

## Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

Ref. No.: ICIL/BSE/AGM-19-20/04

Dated: 07/09/2019

To,  
The Manager,  
Dept. of Corporate Services,  
Bombay Stock Exchange Ltd.,  
1<sup>st</sup> Floor, Rotunda Bldg.,  
Mumbai - 400 001

Dear Sir,

Company Scrip Code: 532100

Sub.: Notice of Annual General Meeting

We hereby submitting notice of 27<sup>th</sup> Annual General Meeting of the Company to be scheduled on Monday, 30<sup>th</sup> September, 2019 at 11.00 A.M. (IST) at, Premise No. 120, Opp. Planet Cast, Royal Palms Estate, Aarey Road, Goregaon (E), Mumbai -400 065.

Please take the same on your record.

Thanking you.

Yours truly,  
For Indo-City Infotech Limited

Kriti Goyal  
Company Secretary Cum- Compliance Officer

**NOTICE**

**NOTICE** is hereby given that 27<sup>th</sup> Annual General Meeting of **INDO-CITY INFOTECH LIMITED** will be held on Monday, 30<sup>th</sup> September, 2019 at 11.00 A.M. at the Premise No. 120, Opp. Planet Cast, Royal Palms Estate, Aarey Road, Goregaon (E), Mumai -400 065, for transacting the following business :

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited financial statement of the Company for the financial year ended 31<sup>st</sup> March, 2019, together with the reports of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. Shashi Aneel Jain (DIN: 00103505), who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. **Appointment of Mr. Arun Hariram Bubna as an Independent Director:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arun Hariram Bubna (DIN No. 0008406885), who has been appointed as an Non-Executive Independent Director by the Board of Directors with effect from 1st April, 2019, in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting is hereby appointed as an Independent Director of the Company to hold office for a term of four consecutive years ending at the 31<sup>st</sup> AGM of the company to be held in the year 2023, not liable to retire by rotation.”

4. **Reappointment of Mr. Brij Kishor Gupta as an Independent Director:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mr. Brij Kishor Gupta (DIN: 00225078), who is eligible and offers himself for the re-appointment; as an Independent Director (Non-Executive) of the Company to hold office for second term of five consecutive years ending at the 32<sup>nd</sup> AGM of the company to be held in the year 2024, and whose office shall not be liable to retire by rotation.

5. **Change in the name of the company and alternation of same in Memorandum & Articles of Association :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to the No Objection of the Reserve Bank of India, subject to the availability of name, subject to approval of the Central Government

(power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from “Indo-City Infotech Limited” to “Indo-City Finance Limited” or any other name as may be approved by the Central Government, Registrar of Companies and other Regulatory Authorities, whether under the Companies Act, 2013 or any other Rules, Laws, Acts, Statutes or Regulations as may be applicable to the Company.”

“RESOLVED FURTHER THAT Name Clause being Clause I of the Memorandum of Association of the Company be substituted by the following clause and / or be altered as per the name approved by the statutory authorities:

I. The Name of the Company is “Indo-City Finance Limited” or any other name as may be approved.”

“RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 and other applicable provisions of the Act, if any, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.”

“RESOLVED FURTHER THAT the Board thereof be and is hereby authorised to accept any other name approved by the relevant statutory authorities and seek approval for the change in the name of the Company accordingly without any further reference to the members for their approval.”

“RESOLVED FURTHER THAT the Board be and is hereby severally authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper, desirable or expedient to give effect to the aforesaid resolution.”

**By Order of the Board**

**For Indo-City Infotech Limited**

**Aneel Jain**

**Chairman & Managing Director**

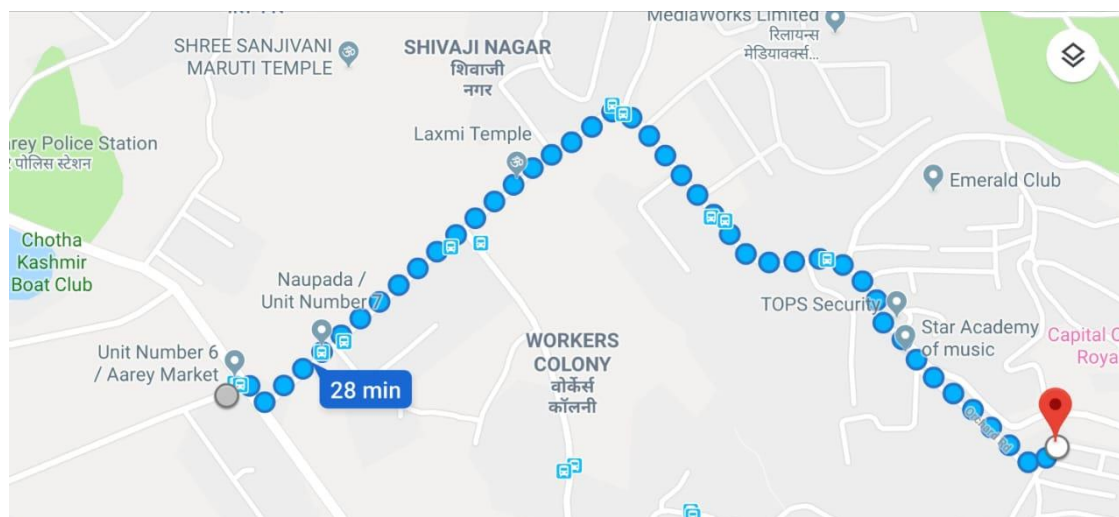
**DIN: 00030742**

**Place: Mumbai**

**Dated: 12<sup>th</sup> August, 2019**

**Registered Office**

A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road,  
Andheri (E), Mumbai-400 059.

**Route Map to venue of AGM as per the requirements of Secretarial Standards (SS-2)**

Landmark: Planet Cast, Royal Palms Estate, Aarey Colony, Goregaon (E).

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID MUST BE DULY FILED IN ALL RESPECTS, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. Proxies submitted on behalf of the Companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A member holding more than 10% of the total share capital Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Mrs. Shashi Aneel Jain retires by rotation at this meeting and seeks re-appointment. Her brief profile has been given in the Report on Corporate Governance forming part of the Annual Report.
3. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Members are requested to notify immediately any change in their address to their Depository Participants (DPs) in respect of their holdings in electronic form and to the company or to its Share Transfer Agents (M/s. MCS Share Transfer Agent Limited) in respect of their holdings in physical form.
5. The register of members and the share transfer book will remain closed from 21<sup>st</sup> September, 2019 to 30<sup>th</sup> September, 2019 (both days inclusive).
6. Members desirous of obtaining any information in respect of annual financial statement and operations of the Company are requested to write to the Company at least one week before the Annual General Meeting, to enable the Company to make available the required information at the Meeting.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with

their Depository Participant(s).

8. Shareholders are requested to bring their Copies of Annual Report in the Meeting.

9. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations by filing Form No. SH.13 in respect of the Equity Shares held by them, in physical form, duly completed and signed to the Company or its Registrar & Share Transfer Agents (RTA) in their own interest. Members holding shares in demat may get their nomination recorded with their respective Depository Participant (DP).

**10. Voting:**

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members the facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting).
- II. The facility for voting through ballot paper voting system shall also be made available at the venue of the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot paper voting system.
- III. A member may participate in the AGM even after exerting his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IV. The Company has engaged the services of M/s Central Depository Services (India) Limited (CDSL) as the Agency to provide remote e-voting facility.
- V. The remote e-voting period commences from 26th September, 2019 (9.00 a.m.) and ends on 28th September, 2019 (5.00 p.m.)
- VI. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by M/s CDSL upon expiry of the above period.
- VII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 20th September, 2019 only shall be entitled to avail the facility of remote e-voting or voting at the venue of the Meeting through ballot paper.
- VIII. A person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 20th September, 2019 can follow the process for generating the Login ID and Password as provided in the Notice of the AGM.
- IX. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently or cast the vote again.
- X. **Information and other instructions relating to remote e-voting are as under:**
  - (i) The voting period begins on 26<sup>th</sup> September, 2019 at 9.00 a.m. (IST) and ends on 28<sup>th</sup> September, 2019 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 20<sup>th</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on Shareholders.
  - (v) Now Enter your User ID:
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (vi) Next enter the Image Verification as displayed and Click on Login.
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (viii) If you are a first time user follow the steps given below:

|                              | <b>For Members holding shares in Demat Form and Physical Form</b>                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN*                         | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence No., it is communicated in the Attendance Slip.</li> </ul>                                                                                                        |
| DOB or Dividend Bank Details | Enter the Date of Birth or folio in dd/mm/yyyy format or Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul> |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for INDO-CITY INFOTECH LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile application while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 20<sup>th</sup> September, 2019 may follow the same instructions as mentioned above for e-Voting.

- (xxii) In case of any grievance connected with e-voting, the Members may write to Mr. Rakesh Dalvi, Deputy Manager, Central Depository Services Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 or call at toll free number 18002005533 or refer to the Frequently Asked Questions (FAQ) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
11. Ms. Priyanka Singrodia (Membership No. 50300), a Company Secretary in Practice of the Company Secretary Firm- M/s. PSS Associates LLP has been appointed as the Scrutinizer to scrutinize the remote e-voting and voting at the meeting through ballot paper in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for same purpose.
12. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
14. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.indocity.co](http://www.indocity.co) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
15. As an austerity measure, copies of Annual Report will not be distributed at Annual General Meeting. Members are requested to bring their own copies to the Meeting.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.a.m. to 6.00 p.m.) on all working days except Sunday, and including the date of the Annual General Meeting of the Company.

**ANNEXTURE TO THE NOTICE****EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3**

The Board of Directors appointed Mr. Arun Hariram Bubna (DIN 08406885) as a Non-Executive Independent Director of the Company with effect from 1st April, 2019, in terms of Section 161 of the Act and who holds office up to the conclusion of this Annual General Meeting.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arun Hariram Bubna (DIN 08406885), being eligible for appointment as an Independent Director and consenting to his appointment, is proposed to be appointed as a Non-Executive Independent Director for a term of four consecutive years ending at the 31<sup>st</sup> AGM of the company to be held in the year 2023, not liable to retire by rotation.

The Company has received declaration from Mr. Arun Hariram Bubna to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, Director fulfills the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as a Non-Executive Independent Director and he is independent of the management of the Company. Copy of the draft letter of appointment of Mr. Arun Hariram Bubna setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM. A brief about Mr. Arun Hariram Bubna as required under the provisions of Regulation 36(3) of the Listing Regulations, 2015 and other applicable provisions is as follows, Mr. Arun Hariram Bubna aged 62 years, is a Commerce Graduate with an experience of more than 30 years in the field of administration and finance. His long experience will be beneficial to the Company. Mr. Bubna has been on the Company's board as an Independent Director since 1<sup>st</sup> April, 2019. The Board recommends the Resolution at Item No. 3 of this Notice for approval of the Members. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 3 of the Notice.

**Item No. 4**

Mr. Brij Kishor Gupta was appointed as an Independent Non-Executive Director of the Company by the members for a period of five consecutive years whose term is concluding at this AGM.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Brij Kishor Gupta, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years ending at the 32<sup>nd</sup> AGM of the company.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Brij Kishor Gupta fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. Brij Kishor Gupta setting out the terms and conditions of appointment are available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM. A brief about Mr. Brij Kishor Gupta as required under the provisions of

Regulation 36(3) of the Listing Regulations, 2015 and other applicable provisions is as follows, Mr. Brij Kishor Gupta , aged 56 years, is a qualified chartered accountant. He has vast experience and eminent knowledge in the financial matters, accounts and has been associated with the financial sector for past several years. His experience will help the company to grow more. He also holds directorships in Infraquest International Ltd., Trueman Securities Ltd., Pearl Prime Real Estate Pvt. Ltd. and Associated Stock Broking Pvt. Ltd. The Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 4 of the Notice.

**Item No. 5**

The Name of the Company is desired to be changed to reflect the business activities of the company and accordingly, name of the Company is proposed to be changed from “Indo-City Infotech Limited” to “Indo-City Finance Limited” or any other name subject to the approval of the Central Government and the shareholders of the company, Reserve Bank of India, Bombay Stock Exchange or any other statutory authorities.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders' approval.

The Directors recommend the aforesaid resolution in Item No. 5 for the approval by the members. None of the Directors or Key Managerial Personnel and/or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board  
For Indo-City Infotech Limited**

Place: Mumbai

Dated: 12th August, 2019

**Registered Office:**

A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road,  
Andheri (E), Mumbai-400 059.

**(Aneel Jain)  
Chairman & Managing Director  
DIN: 00030742**