

INFINITY INFOTECH PARKS LIMITED

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the members of the Company will be held on Monday, 7th, September, 2015 at 11:00 a.m. at the registered office of the Company at INFINITY, Plot- A3, Block GP, Sector-V, Salt Lake, Kolkata 700 091, to transact the following business :

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company (including consolidated Audited Financial Statements) for the year ended 31st March, 2015 together with reports of the Board of Directors and Auditors thereon.
2. To declare dividend on the equity shares of the Company.
3. To appoint a Director in place of Mr. Sujit Poddar, (DIN: 00041438) who retires by rotation and being eligible, offers himself for re-election.
4. To appoint a Director in place of Mr. R K Khanna, (DIN: 00334990) who retires by rotation and being eligible, offers himself for re-election.
5. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s. R. Kothari & Company, Chartered Accountants, (Firm Registration No : 307069E) be and are hereby reappointed as Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

SPECIAL BUSINESS:

Item No. 6: To Re-appoint Chairman & Managing Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, & 203 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) for the time being in force, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V (including any statutory modification or re-enactment thereof for the time being in force) of the Act, subject to the approval of the Central Government and such other consents, permissions and approvals as may be required, Mr. Ravindra Chamaria (DIN:00276104) be and is hereby re-appointed as the Chairman & Managing Director of the Company for a period of three years with effect from 16th June, 2015 on the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice convening this meeting and as per the Agreement dated 13th April, 2015 entered into between the Company and Mr. Ravindra Chamaria, a copy whereof, initialed by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which Agreement be and is hereby specifically approved.



FURTHER RESOLVED THAT the Board of Directors or any Committee thereof (“the Board”) be and is hereby authorized, in its absolute discretion, to decide / determine, fix and / or vary such terms of appointment and remuneration (within the overall limits as stated in agreement & explanatory statement) as may be agreed to by the Board and Mr. Ravindra Chamaria.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as the Board may consider necessary and expedient and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolutions and to any matter which is ancillary and incidental thereto.

Item No. 7: To Re-appoint Executive Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, & 203 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) for the time being in force, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V (including any statutory modification or re-enactment thereof for the time being in force) of the Act, subject to the approval of the Central Government and such other consents, permissions and approvals as may be required, Mr. Pulak Chamaria (DIN:00276186) be and is hereby re-appointed as the Executive Director of the Company for a period of three years with effect from 27th June, 2015 on the terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice convening this meeting and as per the Agreement dated 13th April, 2015 entered into between the Company and Mr. Pulak Chamaria, a copy whereof, initialed by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which Agreement be and is hereby specifically approved.

FURTHER RESOLVED THAT the Board of Directors or any Committee thereof (“the Board”) be and is hereby authorized, in its absolute discretion, to decide / determine, fix and / or vary such terms of appointment and remuneration (within the overall limits as stated in agreement & explanatory statement) as may be agreed to by the Board and Mr. Pulak Chamaria.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as the Board may consider necessary and expedient and to settle all questions or difficulties whatsoever that may arise to give effect to the above resolutions and to any matter which is ancillary and incidental thereto.

Registered Office:

INFINITY, Plot A3,
Block GP, Sector V Sd/-
Salt Lake
Kolkata 700 091

Dated: the 30th day of June, 2015

By Order of the Board

N K CHANDAK
CFO & Company Secretary

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NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is 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 the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Brief profile of Directors, proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se, forming part of the Notice. The Directors have furnished the requisite informations for their appointment/re-appointment.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the members at the Registered Office of the Company between 11:00 am to 1:00 pm on all working days, except Saturdays upto the date of the Annual General Meeting.
7. The dividend as recommended by the Board, if declared at the meeting, will be paid to those members whose names appear on the Company's register of members as on the record date 04.09.2015, in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by Depository and Registrar & Share Transfer agent M/s. Link Intime India Private Limited as beneficial owners as on the record date.
8. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, read with Rule 3 of Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with the companies) Rules, 2012, no unpaid or unclaimed dividends amounts are lying with the Company for transfer to the Investor Education and Protection Fund (the IEPF) established by the Central Government.
9. Copy of the Annual Report for 2014-15 and Notice of the 24th Annual General Meeting of the Company along with Route Map, Attendance Slip and Proxy Form is being sent to all the members at their communication address as registered with the Company and will be also on the Company's website **www.infinityitpark.com**.
10. In accordance with the provisions of Section 136 of the Companies Act, 2013, the Company will provide a copy of separate audited financial statements in respect of each of its subsidiary, to any shareholder of the Company, in case the shareholder so desire. A statement containing the salient features of the financial statement of subsidiaries forms part of the Annual Report of the Company. The audited financial statements will be available for inspection at the Registered office of the Company and the concerned subsidiary companies between 11:00 am to 1:00 pm on all working days, except Saturdays upto the date of the Annual General Meeting and will be also on the Company's website **www.infinityitpark.com**. For any communication, the shareholders may also send requests to the Company's investor email id: **nkchandak@infinityitpark.com**.
11. Members are requested to notify immediately any change in their e-mail and communication address to the Company Secretary at the registered office of the Company or email at **nkchandak@infinityitpark.com**.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6

The existing tenure of Mr. Ravindra Chamaria, designated as Chairman & Managing Director has expired on 15th June, 2015. Considering his extensive knowledge, business skills, managerial experience and capabilities, the Board of Directors of the Company, in accordance with the provisions of Sections 196, 197, & 203 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) for the time being in force, read with the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 and Schedule V (including any statutory modification or re-enactment thereof for the time being in force) of the Act, by passing a resolution in its meeting held on 19th March, 2015, on the recommendations made by the Nomination & Remuneration Committee, has re-appointed him as Chairman & Managing Director of the Company for a further period of three years with effect from 16th June, 2015, subject to the approval of the Central Government and such other consents, permissions and approvals as may be required.

The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Mr. R Chamaria as Chairman & Managing Director and the remuneration payable to him. The terms & conditions proposed (fixed by the Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee) are keeping in line with the remuneration package commensurate with the experience and the position occupied by Mr. R Chamaria. Subject to consent of the members, the Board of Directors or any Committee thereof will decide / determine the components of the Salary, Allowances and Perquisites and fix and / or vary the Remuneration within the range as detailed below:

A.	REMUNERATION	
A.1	Salary, Perquisites & Allowances	Rs. 70 Lacs per annum with effect from 16th June, 2015 in the scale of Rs. 70 lacs to Rs. 90 lacs per annum. Perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases. The increments payable every year will depend on the performance of Mr. R Chamaria, as recommended by the Nomination and Remuneration Committee and decided by the Board of Directors at its absolute discretion
A.2	Commission	Not exceeding 2% of the net profit in an accounting year as may be decided by the Board from time to time.
B.	SITTING FEE	No Sitting fee shall be payable for attending the meetings of Board of Directors or any Committee thereof.
C.	TERMINATION	The appointment, notwithstanding the three year tenure may be terminated by either party by giving two months notice in writing.

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Within the limits of the remuneration as stated above, Mr. R Chamaria shall be entitled to the following perquisites, as per the rules of the Company:

- Fully furnished residential accommodation or house rent allowance upto 60% (sixty per cent) of Basic Salary.
- Reimbursement of medical expenses incurred for self and family including hospitalization.
- Personal Accident and Health Insurance Premium for self and family including hospitalization.
- Leave Travel Allowance for self and family.

Further Mr. R Chamaria shall also be entitled to the following perquisites which shall not be included in the computation of ceiling on remuneration specified herein above, as per the rules of the Company:

- Subscription to Clubs subject to maximum of two clubs this will not include admission / life membership / entrance fees.
- Subscription and Annual fees for Corporate Credit Card.
- Use of Company maintained car with driver for Company's business and telephones at residence subject to personal long distance telephone calls shall be borne by Mr. R Chamaria.
- Reimbursement of travelling and other expenses actually incurred for Company's business.
- Reimbursement of actual expenditure for enhancement of knowledge.
- Contribution to Provident Fund, Gratuity and any other retirement benefits.
- Encashment of leave at the end of tenure of office.

OTHER BENEFITS:

Mr. R Chamaria's employment as Chairman and Managing Director shall be governed by the prevailing employment rules, regulations and policies of the Company and he shall be entitled to such other allowances, perquisites and benefits in accordance with the rules of the Company or as may be agreed to by the Board and Mr. R Chamaria.

MINIMUM REMUNERATION :

Notwithstanding anything to the contrary herein contained and subject to such approvals as may be necessary, where in any financial year during the currency of his office as Chairman & Managing Director, the Company has no profits or the profits are inadequate, the Company shall pay the above remuneration by way of salary, allowances and perquisites, to Mr. R. Chamaria as minimum remuneration.

OTHER TERMS:

- Mr. R. Chamaria is a "Non-Retiring Director" pursuant to the Article 126 of the Articles of Association of the Company.
- Subject to superintendence control and direction of the Board, Mr. R Chamaria shall perform such duties and functions as would commensurate with his position as Chairman & Managing Director of Company and as may be delegated to him by the Board from time to time.

Information pursuant to Section II (B), of Part II of Schedule V of the Companies Act, 2013 relating to remuneration payable to Mr. Ravindra Chamaria, Chairman & Managing Director:

I. GENERAL INFORMATION:

- **Nature of Industry:**
Infrastructure provider for IT & ITeS Companies including real estate developments.

- **Date or Expected date of commercial production :** N. A.
- **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** N. A.
- **Financial performance based on given indicators:**

The financial performance of the Company of last three financial years is as under:

Particulars	2011-12 (Rupees)	2012-13 (Rupees)	2013-14 (Rupees)
Turnover	715,640,872	760,121,495	828,761,632
PBT	150,456,915	50,254,853	67,629,292
PAT	80,928,798	64,419,068	80,435,633
Dividend	10%	8%	8%

- **Export performance & net foreign exchange earnings :** N. A.
- **Foreign investments or collaborators, if any:**
The Company has a wholly owned subsidiary Company at U.A.E. and Joint Venture with companies based at Bhutan and Bangladesh.

II. INFORMATION ABOUT THE APPOINTEE:

- **Background Details :**

Mr. R. Chamaria is a Commerce Graduate from Calcutta University and has joined the Board of the Company on 29th September, 2001 and presently holding the position of Chairman & Managing Director of the Company. He has more than 36 years of international entrepreneurial experience and more than 16 years of experience in real estate and has a wealth of experience in the area of project execution, finance & marketing and business interests across industries like ITes & Auto Components.

- **Past Remuneration :**

The past remuneration of Mr. R. Chamaria is governed by Resolution passed by the shareholders at the 21st Annual General Meeting held on 25th August, 2012. The remuneration paid during the past three years are as under :

Year	Salary (in Rupees)	Perquisites, Allowances & Other Benefits (in Rupees)	Total (in Rupees)
2011-12	2,160,000	2,625,000	4,785,000
2012-13	2,331,000	3,639,031	5,970,031*
2013-14	2,613,600	2,975,060	5,588,660

* Encashment of encashable privilege leave as other benefits amounting to Rs. 789,041/- in addition to Basic & salary & Allowances.

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- **Recognition or Awards:**

Mr. R Chamaria has received several recognition or awards prominent among them is Tieger 2012 Award for contribution to CSR Activities, Sampreeti Award for furthering the cause of Akshaya Patra and Honorary Fellowship of The National Academy of Environment, Dept of Environmental Science, Calcutta University by Prof. A.P.J. Kalam, Hon'ble former President of India, for his laudable contribution in the field of environment protection.

- **Job Profile and Suitability:**

Mr. R Chamaria has a wealth of experience in the area of project execution, finance and marketing. With his continuous untiring efforts, the turnover and profits of the Company is growing and the Company has seen surge in the project related activities which will have a direct impact on increase in operational income and profits of the Company in immediate future. His continued guidance will help the Company in touching new scales of success.

- **Remuneration Proposed:**

The remuneration proposed to be paid to Mr. R Chamaria is stated earlier in this Explanatory Statement.

- **Comparative Remuneration Profile with respect to industry, Size, of the Company, Profile of the position and person:**

Taking into account these considerations and the responsibilities shouldered by him, the aforesaid remuneration is commensurate with the remuneration package paid to similar appointees in other companies.

- **Pecuniary Relationship, directly or indirectly, with the Company or relationship with the Managerial Personnel, if any:**

Besides remuneration proposed, Mr. R Chamaria has no other pecuniary relationship with the Company except that Mr. R. Chamaria is related to Mr. P Chamaria, Executive Director of the Company and except to the extent of his and the Promoter shareholdings in the Equity Share Capital of the Company.

III. OTHER INFORMATION:

- **Reasons of loss or inadequate profits:**

The Company is a profit making and dividend paying Company. However, the Managerial Remuneration proposed to be paid to the Mr. R. Chamaria alongwith other Whole-Time Director is in excess of 10 % of the Net Profits of the Company as calculated in accordance with Section 198 of the Act. Nonetheless, the proposed Remuneration is within the limits provided in Schedule V of the Act based on the effective capital of the Company. The Company specialized in construction of Eco Friendly and Green Intelligent Buildings. In view of the sluggish demand for real estate for last few years, the price realizations and sales are lower, resulting in lower profits.

- **Steps taken or proposed to be taken for improvement:**

The Company is moving into new product verticals (retail, religious tourism, senior citizen residential complexes, among other and widening its geographic footprint beyond Kolkata (Guwahati, Ranchi and Vrindavan), which is expected to sustain medium-term momentum and enhance shareholder value.

- **Expected increase in productivity and profits in measurable terms:**

After completion of expansion cum modernization project and the improvement in economic scenario, Company



expects increase in operational income and profits of the Company in immediate future. However profit will also increase upon absorption of interest and repayments of debts in coming period.

IV. DISCLOSURES:

The remuneration package along with the corresponding details payable to Mr. R Chamaria has already been mentioned earlier. The Report on Corporate Governance in Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. The agreement executed between Mr. R Chamaria and the Company as approved by the Board is available for inspection by the members at the Registered Office of the Company on any working day during usual business hours and will also be available at the Meeting.

This resolution is being proposed as a Special Resolution in view of the relevant provisions of the Companies Act, 2013 read with Schedule V (including any statutory modification or re-enactment thereof for the time being in force) and all circulars / notifications for managerial remuneration issued by the Central Government from time to time.

The Board considers that Mr. R Chamaria's continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. R Chamaria, as Chairman & Managing Director. Accordingly, the Board recommends the Special Resolutions as set out at Item Nos. 6 of this Notice for approval of the members of the Company.

Except Mr. R Chamaria being the appointee and his son Mr. P Chamaria, Executive Director of the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolutions.

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ITEM No.7

The existing tenure of Mr. Pulak Chamaria, designated as Executive Director has expired on 26th June, 2015. Considering his extensive knowledge, business skills, managerial experience and capabilities, the Board of Directors of the Company, in accordance with the provisions of Sections 196, 197, & 203 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") for the time being in force, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V (including any statutory modification or reenactment thereof for the time being in force) of the Act, by passing a resolution in its meeting held on 19th March, 2015, on the recommendations made by the Nomination & Remuneration Committee, has re-appointed him as Executive Director of the Company for a further period of three years with effect from 27th June, 2015, subject to the approval of the Central Government and such other consents, permissions and approvals as may be required.

The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Mr. P Chamaria as Executive Director and the remuneration payable to him. The terms & conditions proposed (fixed by the Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee) are keeping in line with the remuneration package commensurate with the experience and the position occupied by Mr. P. Chamaria. Subject to consent of the members, the Board of Directors or any Committee thereof will decide / determine the components of the Salary, Allowances and Perquisites and fix and / or vary the Remuneration within the range as detailed below:

A.	REMUNERATION	
A.1	Salary, Perquisites & Allowances	Rs. 60 Lacs per annum with effect from 27th June, 2015 in the scale of Rs 60 lacs to Rs 75 lacs per annum. Perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases. The increments payable every year will depend on the performance of Mr. P Chamaria, as recommended by the Nomination and Remuneration Committee and decided by the Board of Directors at its absolute discretion
A.2	Commission	Not exceeding 1% of the net profit in an accounting year as may be decided by the Board from time to time.
B.	SITTING FEE	No Sitting fee shall be payable for attending the meetings of Board of Directors or any Committee thereof.
C.	TERMINATION	The appointment, notwithstanding the three year tenure may be terminated by either party by giving two months notice in writing.

Within the limits of the remuneration as stated above, Mr. P Chamaria shall be entitled to the following perquisites, as per the rules of the Company:

- Fully furnished residential accommodation or house rent allowance upto 60% (sixty per cent) of Basic Salary.
- Reimbursement of medical expenses incurred for self and family including hospitalization.



- Personal Accident and Health Insurance Premium for self and family including hospitalization.
- Leave Travel Allowance for self and family.

Further Mr. P. Chamaria shall also be entitled to the following perquisites which shall not be included in the computation of ceiling on remuneration specified herein above, as per the rules of the Company:

- Subscription to Clubs subject to maximum of two clubs this will not include admission/ life membership / entrance fees.
- Subscription and Annual fees for Corporate Credit Card.
- Use of Company maintained car with driver for Company's business and telephones at residence subject to personal long distance telephone calls shall be borne by Mr. P Chamaria.
- Reimbursement of travelling and other expenses actually incurred for Company's business.
- Reimbursement of actual expenditure for enhancement of knowledge.
- Contribution to Provident Fund, Gratuity and any other retirement benefits.
- Encashment of leave at the end of tenure of office.

OTHER BENEFITS :

Mr. P Chamaria's employment as Executive Director shall be governed by the prevailing employment rules, regulations and policies of the Company and he shall be entitled to such other allowances, perquisites and benefits in accordance with the rules of the Company or as may be agreed to by the Board and Mr. P Chamaria.

MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained and subject to such approvals as may be necessary, where in any financial year during the currency of his office as Executive Director, the Company has no profits or the profits are inadequate, the Company shall pay the above remuneration by way of salary, allowances and perquisites, to Mr. P. Chamaria as minimum remuneration.

OTHER TERMS:

- Mr. P Chamaria shall be liable to retire by rotation.
- Subject to superintendence control and direction of the Board, Mr. P Chamaria shall perform such duties and functions as would commensurate with his position as Executive Director of Company and as may be delegated to him by the Board from time to time.

Information pursuant to Section II (B), of Part II of Schedule V of the Companies Act, 2013 relating to remuneration payable to Mr. Pulak Chamaria, Executive Director:

I. GENERAL INFORMATION:

- **Nature of Industry:**
Infrastructure provider for IT & ITeS Companies including real estate developments.
- **Date or Expected date of commercial production :** N. A.
- **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** N. A.

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- **Financial performance based on given indicators:**

The financial performance of the Company of last three financial years is as under:

Particulars	2011-12 (Rupees)	2012-13 (Rupees)	2013-14 (Rupees)
Turnover	715,640,872	760,121,495	828,761,632
PBT	150,456,915	50,254,853	67,629,292
PAT	80,928,798	64,419,068	80,435,633
Dividend	10%	8%	8%

- **Export performance & net foreign exchange earnings : N. A.**

- **Foreign investments or collaborators, if any:**

The Company has a wholly owned subsidiary Company at U.A.E. and Joint Venture with companies based at Bhutan and Bangladesh.

II. INFORMATION ABOUT THE APPOINTEE :

- **Background Details :**

Mr. P Chamaria is a Bachelor of Science in Business Administration from Babson Collage, USA. He joined the Company on 1st January, 2004 as Vice-President and presently holding the position of Executive Director of the Company. Mr. P Chamaria is looking after the planning, processing and executing the vision of world class infrastructure for the IT enabled services sector including IT Parks, Townships and Residential. Mr. Chamaria's forte is green infrastructure and is focused to work for the Planet and the People besides making an exponential rise in the growth of the Company.

- **Past Remuneration:**

The past remuneration of Mr. P Chamaria is governed by Resolution passed by the shareholders at the 21st Annual General Meeting held on 25th August, 2012. The remuneration paid during the past three years are as under:

Year	Salary (in Rupees)	Perquisites, Allowances & Other Benefits (in Rupees)	Total (in Rupees)
2011-12	1,824,000	2,549,146	4,373,146
2012-13	1,962,827	3,444,722	5,407,549 *
2013-14	2,207,040	2,868,697	5,075,737

- Encashment of encashable privilege leave as other benefits amounting to Rs. 723,235/- in addition to Basic & salary & Allowances.

- **Recognition or Awards:**

Mr. P Chamaria has received several recognition or awards prominent among them is AMPWA award by All Media Persons Welfare Association and South 24 Parganas Journalists Association for "Extraordinary Contribution for Social Causes", Green Entrepreneurial Initiative' award by the Public Relations Society of India, The Rotary Young India Leadership Award 2010 by Rotary International District 3291 for his Unique Social initiatives and WEBEL Award I for Excellence in Infrastructure Development.

- **Job Profile and Suitability:**

Mr. P Chamaria has a wealth of experience in the area of project execution, finance and marketing. Creating and facilitating infrastructural development for the IT sector has been his dream and with his continuous untiring efforts, under the ample guidance of the Chairman & Managing Director Mr. R Chamaria, the turnover and profits of the Company is growing and the Company has seen surge in the project related activities which will have a direct impact on increase in operational income and profits of the Company in immediate future. His continued guidance will help the Company in touching new scales of success.

- **Remuneration Proposed:**

The remuneration proposed to be paid to Mr. P Chamaria is stated earlier in this Explanatory Statement.

- **Comparative Remuneration Profile with respect to industry, Size, of the Company, Profile of the position and person:**

Taking into account these considerations and the responsibilities shouldered by him, the aforesaid remuneration is commensurate with the remuneration package paid to similar appointees in other companies.

- **Pecuniary Relationship, directly or indirectly, with the Company or relationship with the Managerial Personnel, if any:**

Besides remuneration proposed, Mr. P Chamaria has no other pecuniary relationship with the Company except that Mr. P Chamaria is related to Mr. R Chamaria, Chairman & Managing Director of the Company and except to the extent of his and the Promoter shareholdings in the Equity Share Capital of the Company.

III. OTHER INFORMATION:

- **Reasons of loss or inadequate profits:**

The Company is a profit making and dividend paying Company. However, the Managerial Remuneration proposed to be paid to the Mr. P Chamaria alongwith Chairman & Managing Director is in excess of 10 % of the Net Profits of the Company as calculated in accordance with Section 198 of the Act. Nonetheless, the proposed Remuneration is within the limits provided in Schedule V of the Act based on the effective capital of the Company. The Company specialized in construction of Eco Friendly and Green Intelligent Buildings. In view of the sluggish demand for real estate for last few years, the price realizations and sales are lower, resulting in lower profits.

- **Steps taken or proposed to be taken for improvement:**

The Company is moving into new product verticals (retail, religious tourism, senior citizen residential complexes, among other and widening its geographic footprint beyond Kolkata (Guwahati, Ranchi and Vrindavan), which is expected to sustain medium-term momentum and enhance shareholder value.

- **Expected increase in productivity and profits in measurable terms:**

After completion of expansion cum modernization project and the improvement in economic scenario, Company expects increase in operational income and profits of the Company in immediate future. However profit will also increase upon absorption of interest and repayments of debts in coming period.

IV. DISCLOSURES:

The remuneration package along with the corresponding details payable to Mr. P Chamaria has already been mentioned earlier. The Report on Corporate Governance in Annual Report indicates the remuneration paid to

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the managerial personnel as well as to all other Directors. The agreement executed between Mr. P Chamaria and the Company as approved by the Board is available for inspection by the members at the Registered Office of the Company on any working day during usual business hours and will also be available at the Meeting.

This resolution is being proposed as a Special Resolution in view of the relevant provisions of the Companies Act, 2013 read with Schedule V (including any statutory modification or re-enactment thereof for the time being in force) and all circulars / notifications for managerial remuneration issued by the Central Government from time to time.

The Board considers that Mr. P Chamaria's continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. P Chamaria, as Executive Director. Accordingly, the Board recommends the Special Resolutions as set out at Item Nos. 7 of this Notice for approval of the members of the Company.

Except Mr. P Chamaria being the appointee and his father Mr. R Chamaria, Chairman & Managing Director of the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolutions.

Registered Office:

INFINITY, Plot A3,
Block GP, Sector V
Salt Lake
Kolkata 700 091

By Order of the Board

N. K. CHANDAK
CFO & Company Secretary

Dated: the 30th day of June, 2015

PROFILE OF THE DIRECTORS SEEKING RE-APPOINTMENTS AT 24TH ANNUAL GENERAL MEETING

Particulars	Mr. Sujit Poddar	Mr. R. K. Khanna	Mr. Ravindra Chamarra	Mr. Pulak Chamarra
Date of Birth	07.02.1947	18.07.1942	02.01.1950	04.12.1978
Qualifications	Post Graduate in Law from Calcutta University	Science & Law Graduate from Kolkata University	Commerce Graduate from University of Calcutta	Bachelor of Science in Business Administration from Babson College, USA
Experience	An enrolled advocate with Hon'ble High Court at Calcutta has served on special assignments to the Finance Minister, Govt. of West Bengal and as Special Assistant to the Hon'ble Chief Minister, besides serving as Executive Director in Indian Research Institute. Currently working as advisor & consultant to various Corporate.	An enrolled Attorney-at-Law & advocate with Hon'ble High Court at Calcutta and Hon'ble Supreme Court of India. He has acted for and advised Corporate Houses, MNCs, Banks & PSUs on general / commercial litigation, property matters, Arbitration, Civil, Commercial, Criminal and Litigations General pertaining to Corporate Laws, Contract Laws, Arbitration Matters, Tax Laws in various Courts of India & before different tribunals all over India. He is also a solicitor of Supreme Court of England & Wales. Currently working as Senior Partner of M/s. Khanna & Co. Advocates & Solicitors.	With over 36 years of international entrepreneurial experience and more than 16 years of experience in real estate, Mr. Chamarra has a wealth of experience in the area of project execution, finance & marketing and business interests across industries like ITes & Auto Components.	Currently working as Executive Director of Infinity Infotech Parks Ltd. During his course of Business Administration he has inter alia worked with Merrill Lynch (Private Client Group).
Directorships *	Choiceest Enterprises Ltd Infinity Infotech Parks Ltd Luxmi Township Ltd Luxmi Tea Co. Ltd Niccoco Corporation Ltd Niccoco Parks & Resorts Ltd Bhagirathi Greenfield Real Estate Ltd.	Infinity Infotech Parks Ltd. Intellectual Property Law Practitioners Association – President	Infinity Infotech Parks Ltd.	Infinity Infotech Parks Ltd.
Memberships / Chairmanships of Board Committees	Infinity Infotech Parks Ltd.- Member – Audit Committee Nomination & Remuneration Committee CSR Committee Niccoco Parks & Resorts Ltd.- Member – Audit Committee Chairman – Nomination & Remuneration Committee Niccoco Corporation Ltd.- Member - Audit Committee Nomination & Remuneration Committee	N.A.	Infinity Infotech Parks Ltd.- Member – CSR Committee	Infinity Infotech Parks Ltd.- Member – CSR Committee
No. of shares held in the Company as on 31.03.2015	NIL	2500	1,00,000	1032000

*Excludes Directorships in associations, private, foreign and Section 8 Companies (Corresponding to 25 Co.)

INFINITY INFOTECH PARKS LIMITED

'INFINITY' Plot A3, Block GP, Sector V, Salt Lake Electronics Complex, Kolkata 700091
 Phone: +91 (33) 2357 3686, Fax: +91 (33) 2357 3687, E-mail: info@infinityitpark.com
 Website: www.infinityitpark.com; CIN: U17122WB1991PLC053828

PROXY FORM

[MGT-11]

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Regd.Folio No./ DP Id – Client Id No. :
Name of the Registered Holder :
Address :
No. of Shares :

I/We, being the member(s) of shares of the above named Company, hereby appoint:

(1) Name Address

Email Id..... Signature or failing him

(2) Name Address

Email Id..... Signature or failing him

(3) Name Address

Email Id..... Signature or failing him

as my/our Proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 24th Annual General Meeting of the Company, to be held on Monday, 7th day of September, 2015 at 11:00 a.m. at INFINITY, Plot- A3, Block GP, Sector-V, Salt Lake, Kolkata 700091 and at any adjournment thereof in respect of such resolutions as are indicated below:

SI. No.	RESOLUTIONS	OPTIONAL	
		For	Against
Ordinary Business			
1.	Adoption of Audited Financial Statements of the Company (including consolidated Audited Financial Statements) for the year ended 31st March, 2015 together with reports of the Board of Directors and Auditors thereon.		
2.	Declaration of Dividend on the Equity Shares of the Company.		
3.	Re-appointment of Mr. Sujit Poddar, as Directors of the Company, who retires by rotation.		
4.	Re-appointment of Mr. R K Khanna, as Directors of the Company, who retires by rotation.		
5.	Appointment of M/s. R. Kothari & Company, Chartered Accountants, as Auditors and fixing their remuneration.		
Special Business			
6.	Re- appointment of Mr. Ravindra Chamaria as Chairman & Managing Director.		
7.	Appointment of Mr. Pulak Chamaria as Executive Director.		

Signed this ____ day of _____ 2015.

_____ and _____
 Signature of Proxy holder(s) Signature of Member

Affix Revenue Stamp here

NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



INFINITY INFOTECH PARKS LIMITED

'INFINITY' Plot A3, Block GP, Sector V, Salt Lake Electronics Complex, Kolkata 700091
Phone: +91 (33) 2357 3686, Fax: +91 (33) 2357 3687, E-mail: info@infinityitpark.com
Website: www.infinityitpark.com; CIN: U17122WB1991PLC053828

ATTENDANCE SLIP

Regd.Folio No./ DP Id – Client Id No.	:
Name of the Attending Member	:
Address	:
No. of Shares	:

I/We, hereby record my presence the 24th Annual General Meeting of the Company, to be held on Monday, 7th day of September, 2015 at 11:00 a.m. at INFINITY, Plot- A3, Block GP, Sector- V, Salt Lake, Kolkata 700 091.

Signature of the attending Member/Proxy

Infinity Think Tank

Untitled layer

Placemark 1

