

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the members of the Company will be held on Thursday, 30th day of September, 2021 at 11:30 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 businesses :

ORDINARY BUSINESS:

1. To consider and adopt the Financial Statements of the Company (including consolidated Financial Statements) for the year ended 31st March, 2021 together with reports of the Board of Directors and Auditors thereon.
2. To declare dividend on the equity shares of the Company for the year ended 31st March, 2021.
3. To appoint a Director in place of Mr. Sujit Poddar, (DIN: 00041438) who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of 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 the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) the appointment of M/s. J. B. S & Company, Chartered Accountants, (Firm Registration No : 323734E), as Auditors of the Company for a term of five years i.e. till the conclusion of 31st Annual General Meeting (AGM) to be held on 2022, which was subject to ratification at every AGM, be and is hereby ratified to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting 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. 5: 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 a **Special Resolution**:

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee and approval of the Board and 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, and subject to the limits of remuneration provided in Part II of Section II of Schedule V of the Companies Act, 2013 and such 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, 2021, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting and as per the Agreement to be entered into between the Company and Mr. Ravindra Chamaria, which has been submitted to this meeting and is also hereby specifically approved.”

“FURTHER RESOLVED THAT in the event of absence or inadequacy of profits during the aforesaid period of his re-appointment, the Company will pay to Mr. Ravindra Chamaria the remuneration as per the explanatory statement as minimum remuneration for a period of 3 years from the date of re-appointment.”

“FURTHER RESOLVED THAT Mr. Ravindra Chamaria, shall, notwithstanding his age exceeding 70 years at the time of his re-appointment, shall continue to act as Chairman & Managing Director of the Company on the terms and conditions mentioned in the explanatory statement.”

“FURTHER RESOLVED THAT the Board of Directors or any Committee thereof, be and is hereby authorised to alter, modify or revise from time to time, the said terms and conditions of re-appointment and remuneration of Mr. Ravindra Chamaria in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible at law upon the terms and conditions set out in the Explanatory Statement.”

Item No. 6: To regularize the appointment of Mr. Pratul Show as Nominee Director

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

“RESOLVED THAT pursuant to the provisions of Sections 161(3),152 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company, Mr. Pratul Show (DIN: 08127579), representative of West Bengal Electronics Industry Development Corporation Limited (WEBEL), who was appointed as a Nominee Director (WEBEL), liable to retire by rotation, by the Board of Directors with effect from 3rd September, 2021, on the recommendation of Nomination & Remuneration Committee, be and is hereby approved.”

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

Dated:the 3rd day of September, 2021

By Order of the Board

N K CHANDAK
CFO & Company Secretary

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 clearly filled, stamped, signed and must be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days’ notice in writing is given to the company.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the “Annexure” to the Notice pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.
6. 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.
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 24.09.2021, 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. Members are requested to note that pursuant to the provisions of Section 124 of the Companies Act, 2013 dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid dividend/shares unclaimed account is required to be transferred by the Company to Investor Education and Protection Fund (IEPF), established by the Central Government under the provisions of Section 125 of the Companies Act, 2013. During the year, no amount of dividend /share was due for transfer to IEPF.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
10. Copy of the Annual Report for 2020-2021 and Notice of the 30th 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 available also on the Company’s website www.infinityitpark.com.
11. 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 of the Company including consolidated financial statements and the accounts of the subsidiaries 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. For any communication, the shareholders may also send requests to the Company’s investor email id: nkchandak@infinityitpark.com.
12. 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. 5

The present tenure of Mr. Ravindra Chamaria, designated as Chairman & Managing Director has expired on 15th June, 2021. Considering his extensive knowledge, business acumen, 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, in its meeting held on 31st March, 2021, on the recommendations made by the Nomination & Remuneration Committee, has resolved to re-appoint him as Chairman & Managing Director of the Company for a further period of 3 (three) years with effect from 16th June, 2021, subject to the approval of the members and such other consents, permissions and approvals as may be required and for the purpose, an agreement to be entered into by the Company with Mr. Chamaria.

The approval of the members by special resolution is being sought to the terms, conditions and stipulations for the re-appointment of Mr. Ravindra Chamaria as Chairman & Managing Director and the remuneration payable to him as per the limits provided in Section II of Part-II of Schedule V of the Act and also for continuation of his office notwithstanding his age exceeding 70 years at the time of his re-appointment.

Mr. Ravindra Chamaria satisfies all the other conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The re-appointment and payment of remuneration of Mr. Ravindra Chamaria shall be guided by the provisions of the Act on such emoluments and terms and conditions as outlined below:

A	OVERALL REMUNERATION (Salary, Perquisites & Allowances)	Rs. 108.93 Lakhs per annum with effect from 16th June, 2021 in the scale of Rs 105 Lakhs to Rs 155 Lakhs per annum (inclusive of contribution to Provident Fund, Medical Allowance and Leave Travel Allowance as per Company’s Policy). Perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases. The annual increments will depend upon the performance of Mr Chamaria and shall be decided by the Board of Directors based upon the recommendation of the Nomination and Remuneration Committee.
B	SITTING FEE	No Sitting fee shall be payable for attending the meetings of Board of Directors or any Committee thereof.
C	TERMINATION	The re-appointment, notwithstanding the three year tenure may be terminated by either party by giving notice in writing.

Mr Chamaria shall be entitled to fully furnished residential accommodation as per the rules of the Company and value thereof shall be evaluated as per Income Tax Rules.

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 for official purpose subject to maximum of two clubs this will not include admission/ life membership/entrance fees.
- Subscription and Annual fees for Credit Card for official purpose.
- Use of Company maintained car with driver for Company’s business and telephones at residence subject to personal long distance telephone calls which shall be borne by Mr Chamaria.

- Reimbursement of travelling and other expenses actually incurred for official purpose.
- Reimbursement of actual expenditure for enhancement of knowledge for official purpose.
- Accident and Health Insurance Premium for self and family including hospitalization as per Company's Policy.
- Contribution to Employees Welfare Funds, Gratuity and any other retirement benefits as per Company's Policy.

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 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 of Part II of Schedule V of the Companies Act, 2013 are as follows:

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 preceding financial years is as under:

Particulars	2018-19 (Rupees)	2019-20 (Rupees)	2020-21 (Rupees)
Turnover	77,20,65,014	73,83,19,639	59,47,76,097
PBT	2,06,61,909	1,91,69,501	75,74,340
PAT	1,64,04,888	1,66,32,784	1,38,46,529
Dividend	4%	2%	2%

- **Foreign investments or collaborators, if any:** None

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 42 years of international entrepreneurial experience and more than 25 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 special resolution passed by the shareholders at the Extra Ordinary General Meeting held on 30th April, 2018. The remuneration paid during the past three years preceding financial years are as under:

Year	Salary (in Rupees)	Perquisites, Allowances & Other Benefits (in Rupees)	Total (in Rupees)
2018-2019	41,16,970	58,53,229	99,70,199
2019-2020	46,15,200	46,85,376	93,00,576
2020-2021	50,76,000	59,70,438	1,10,46,438

- **Recognition or Awards:**

Mr. R Chamaria has received several recognition or awards prominent among them is Lifetime Achievement Award at 10th Realty Plus Excellence Awards East 2018, Scroll of Honour Award 2017 by Realty Plus, Tiger 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. In these challenging times of pandemic with his untiring efforts, the Company is able to withstand the downturn faced by the sector amidst the pandemic crisis and through his continued guidance the Company is progressing in the right direction and has touched new scales of success.

- **Remuneration Proposed:**

The remuneration proposed to be paid to Mr. Ravindra 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. Ravindra Chamaria has no other pecuniary relationship with the Company except that Mr. Ravindra Chamaria is related to Mr. Pulak Chamaria 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. Ravindra Chamaria, Chairman & Managing Director, as per the provisions of

Section 197 of the Companies Act, 2013 (“Act”) is in excess of 5 % of the Net Profits of the Company as calculated in accordance with the provisions of Section 198 of the Act. The proposed Remuneration is as per the limits in Section II of Part-II of Schedule V of the Act. 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 and in the challenging times of COVID-19 pandemic, the price realizations and sales are lower, resulting in lower profits.

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

The Company has now initiated various product verticals (retail and residential complexes, among other and has widened its geographic footprint beyond Kolkata, Guwahati 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. The profits will also increase upon absorption of interest and repayments of debts in coming period.

In this regard the company affirmed that it has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor.

Details of Mr. Ravindra Chamaria, is provided in the “Annexure” to the Notice pursuant to the provisions of Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Copy of the agreement to be entered by the Company with Mr. Ravindra Chamaria, as Chairman & Managing Director, is available for inspection at the Registered Office of the Company between 11.00 am and 1.00 pm on all working days except Saturdays till the date of Annual General Meeting.

The Board considers that Mr. Ravindra Chamaria’s continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Chamaria, as Chairman & Managing Director. Accordingly, the Board recommends the Special Resolutions as set out at Item No. 5 of this Notice for approval of members of the Company.

Except Mr. Ravindra Chamaria being the appointee and Mr. Pulak Chamaria, Director of the Company, (being relative of appointee), none of the other Directors or Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise in this Resolutions.

Item No.6

Mr. Pratul Show, representative of West Bengal Electronics Industry Development Corporation Limited (WEBEL), was appointed as Nominee Director (Non-Executive) of the Company, by the Board of Directors upon recommendation of Nomination & Remuneration Committee, with effect from 3rd September, 2021 consequent upon withdrawal of nomination of Mr. Prodip Mukhopadhyay by WEBEL vide their e-mail dated 21.06.2021.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Pratul Show for the office of Nominee Director of the Company.

Details of Mr. Pratul Show, is provided in the “Annexure” to the Notice pursuant to the provisions of Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Letter of Appointment of Mr. Pratul Show, as Nominee Director, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company between 11:00 am and 01:00 pm on all working

days except Saturdays, till the date of Annual General Meeting.

The Board considers that it would be in the interests of the Company to regularize the appointment of Mr. Pratul Show, as Nominee Director of the Company. Accordingly, the Board recommends the Ordinary Resolution as set out at Item Nos. 6 of this Notice for approval of the members of the Company.

Mr. Pratul Show is interested in the resolution set out at Item Nos. 6 of the Notice with regard to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

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 3rd day of September, 2021**INFINITY INFOTECH PARKS LIMITED**

infinity plot a3, block gp, sector v, salt lake electronics complex, kolkata 700 091
t: +91(33) 2357 3686 f: +91(33) 2357 3687 e: info@infinityitpark.com
w: www.infinityitpark.com CIN : U17122WB1991PLC053828

INFINITY INFOTECH PARKS LIMITED
ANNEXURE TO THE NOTICE OF 30TH ANNUAL GENERAL MEETING
DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT / RETIRING BY ROTATION

Particulars	Ravindra Chamaria	Sujit Poddar	Pratul Show
Designation	Chairman & Managing Director	Non-Executive Director	Nominee Director - WEBEL
DIN No:	00276104	00041438	08127579
Date of Birth	02.01.1950	07.02.1947	20.12.1967
Qualifications	Commerce Graduate from Calcutta University	Post Graduate in Law from Calcutta University	MBA in HR
Experience (including expertise in specific functional area) / Brief Resume	More than 42 years of international entrepreneurial experience and more than 25 years of experience in real state and has a wealth of experience in the area of project execution, finance & marketing and business interests across industries like ITes & Auto Components.	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.	One of the members of Management Committee of the Bengal Chamber of Commerce & Industry with professional experience of more than 33 years in the fields of Supply Chain Management, HR and Administration. Served in Indian Air Force for 25 years and after taking pre-mature retirement in 2013, joined National Jute Manufacturers Limited, a CPSU as the HR Head. Presently serving as General Manager (Commercial and HR), Webel.
Terms and Conditions of Appointment / Reappointment	As per the resolution passed by the Board of Directors at the Board Meeting held on 31.03.2021	As per the resolution passed by the Board of Directors at the Board Meeting held on 13.06.2000	As per WEBEL letter dated 04.08.2021
Remuneration last drawn (including sitting fees) if any	Remuneration only as per the Board Resolution & agreement dated 31.03.2018	Sitting fees Rs 3,15,000/-	-NA-
Remuneration proposed to be paid (including sitting fees) if any	As per the resolution passed by the Board of Directors at the Board Meeting held on 31.03.2021	Sitting fees only as per the policy of the company.	sitting fees only as per the policy of the company.
Date of first appointment on the Board	29.09.2001	13.06.2000	03.09.2021
Shareholding in the Company as on March 31, 2021	100000 (0.50%)	NIL	NIL

INFINITY INFOTECH PARKS LIMITED
ANNEXURE TO THE NOTICE OF 30TH ANNUAL GENERAL MEETING
DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT / RETIRING BY ROTATION

Particulars	Ravindra Chamaria	Sujit Poddar	Pratul Show
Relationship with other Directors / Key Managerial Personnel	Relative of Mr. Pulak Chamaria, Non Executive Director and not related to any other Director / KMP	Not related to any Director / KMP	Not related to any Director / KMP
Number of meetings of the Board attended during the year	4	4	-NA-
Directorships of other Boards as on March 31, 2021 (Excludes Directorships in foreign Companies incorporated outside India and not registered in India)	Alternative Power Fuel India Pvt. Ltd. Forum Retail & Entertainment Pvt. Ltd. Forum Real Estate Pvt. Ltd. Sovereign Properties Pvt. Ltd. Infinity Residences Pvt. Ltd. Russtech Deveopment Pvt. Ltd. Texmaco Defence Systems Pvt. Ltd. Infinity Education Institute	Choicest Enterprises Ltd Luxmi Township & Holdings Ltd Nicco Parks & Resorts Ltd Luxmi Portfolio Ltd. Kalyani Tea Co. Ltd. Makaibari Tea & Trading Co. Pvt. Ltd. Omex Trexim (P) Ltd. Sombit Commercial (P) Ltd. Luxmi Tea Co. Pvt. Ltd.	The Bengal Chamber Of Commerce And Industry
Membership / Chairmanship of Committees of other Boards as on March 31, 2021	NIL	Nicco Parks & Resorts Ltd:- Member – Audit Committee Chairman – Nomination & Remuneration Committee Chairman – CSR Committee Choicest Enterprises Ltd:- Member – Audit Committee	NIL