

Notice

NOTICE is hereby given that an Extra Ordinary General Meeting of the members of the Company will be held on Wednesday, 5th January, 2022 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 business :

SPECIAL BUSINESS:

Item No. 1: To appoint Mr S Radhakrishnan as Whole-time Director designated as Executive Director & President of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as “the Act”) and Rules made thereunder, (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to such other consents, permissions and approvals as may be required, consent of the members be and is hereby granted for appointment of Mr. Sundaresan Radhakrishnan (DIN: 00009818) as the Whole-time Director of the Company designated as Executive Director & President, for a period of three years with effect from 1st December, 2021 till 30th November, 2024 and whose period of office shall be liable to determination by retirement of directors by rotation and also on the terms and conditions and remuneration as set out in the Explanatory Statement annexed to this Notice convening the meeting and as per the Agreement dated 30th November, 2021 entered into between the Company and Ms. S Radhakrishnan, a copy whereof, initialed by the Chairman of the meeting for the purpose of identification, has been submitted to this meeting, be and is 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. S Radharishnan the remuneration as per the explanatory statement as minimum remuneration for a period of 3 years from the date of appointment.”

“**FURTHER RESOLVED THAT** Mr. S Radhakrishnan shall, notwithstanding his age exceeding 70 years during his tenure of office, he shall continue to act as Executive Director & President of the Company on the terms and conditions mentioned in the explanatory statement and as per the Agreement dated 30th November, 2021.”

“**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Board of Directors and Mr S Radhakrishnan from time to time and the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation.”

Item No. 2: To appoint Mr Sujit Poddar as Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 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), and based on the recommendations of the Nomination & Remuneration Committee and approval of the Board of Directors and such consents, permissions and approvals as may be required, Mr. Sujit Poddar (DIN: 00041438) be and is hereby appointed as Non- Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) Years from 1st December 2021 to 30th November 2026.

“**FURTHER RESOLVED THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

Registered Office:

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

Dated: the 30th day of November, 2021

By Order of the Board

N K CHANDAK
CFO & Company Secretary

NOTES:

1. **A member entitled to attend and vote at the Extra Ordinary 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. Proxies shall be made available for inspection during twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting
3. 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.
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. Details of Directors seeking 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. Copy of the Notice of the Extra Ordinary 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.
7. 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 Extra Ordinary General Meeting.
8. 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. 1

Mr. Sundaresan Radhakrishnan is on the Board of the Company since 21st December, 2015 as independent director. As per the direction of Audit Committee and Board of Directors from time to time Mr. S Radhakrishnan was involved in certain policy related matter like HR policy, debtor’s management and interaction with Internal Auditors, etc. The management would now like to have the experience of Mr Radhakrishnan in the overall policy framework of the Company including controls & procedures in all the

infinity infotech parks limited

fields in which the Company is operating, as the Company has been immensely benefitted by the professional inputs received from him as Independent Director of the Company.

Keeping in view Mr. S Radhakrishnan rich, vast knowledge, expertise and experience of more than 20 years and in particular his contribution to the Company as an Independent Director of the Company, the management would like to avail the services of Mr Radhakrishnan on full time basis, the Board at its meeting held on 30th November, 2021 on the recommendation of the Nomination & Remuneration Committee, appointed Mr. S Radhakrishnan as a Whole Time Director designated as Executive Director & President of the Company for a period of three years with effect from 1st December, 2021 till 30th November, 2024, subject to approval of the shareholders by way of a Special Resolution in the ensuing General Meeting of the Company. Consequent, upon appointment of Mr Radhakrishnan as Executive Director & President of the Company, there has been a change in his designation in the company from Independent Director to Whole Time Director designated as Executive Director & President.

Mr. S Radhakrishnan 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 appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. This approval by way of Special Resolution is for payment of remuneration as per Section II of Part II of Schedule V of the Companies Act, 2013 also for his continuation as Executive Director & President of the Company notwithstanding his age exceeding 70 years during his tenure of appointment.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors has approved terms of appointment and remuneration of Mr S Radhakrishnan in their meeting held on 30th November, 2021 and for the purpose, an agreement has been entered into by the Company with him. The main terms and conditions of appointment of Mr Radhakrishnan, as contained in the said agreement dated 30th November, 2021 are furnished below:

| | | |
|-----------|---|--|
| A. | REMUNERATION (Salary, Perquisites & Allowances) | Rs. 30 Lakhs per annum with effect from 1 st December, 2021 in the scale of Rs 30 Lakhs to Rs 50 Lakhs 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 annual increments will depend upon the performance of Mr. S Radhakrishnan 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 appointment, notwithstanding the three year tenure may be terminated by either party by giving notice in writing. |

Further, Mr S Radhakrishnan 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:

- Reimbursement of Driver Salary and Petrol for his car used for official purpose.
- 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.

OTHER BENEFITS:

Mr Radhakrishnan's employment as Executive Director & President 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. S Radhakrishnan.

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 & President, 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 S Radhakrishnan as minimum remuneration.

OTHER TERMS:

- Mr. S Radhakrishnan is liable to retire by rotation pursuant to the Articles of Association of the Company.
- Subject to superintendence control and direction of the Board, Mr. S Radhakrishnan shall perform such duties and functions as would commensurate with his position as Executive Director & President 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. S Radhakrishnan is a Law Graduate and Company Secretary by qualification, He joined the Board of the Company on 21st December, 2015 and presently holding the position of Independent Director of the Company. He has more than 20 years of executive experience being holding the position of Managing Director in the companies like DPSC Limited and DESCON Limited and has a wealth of experience in the area of administration, Commercial, Finance, Legal and HR, etc.

▪ **Past Remuneration:**

He was independent director of the Company and received sitting fees for Board and Committee meetings attended by him.

▪ **Recognition or Awards:** None

▪ **Job Profile and Suitability:**

Mr S Radhakrishnan has a wealth of experience in the area of administration, Commercial, Finance, Legal and HR, etc. The Company has been immensely benefitted by the professional inputs of Mr Radhakrishnan in the various policy related matter like HR policy, debtor's management and interaction with Internal Auditors and would like avail his services on full-time basis as Executive Director & President.

▪ **Remuneration Proposed:**

The remuneration proposed to be paid to Mr. S Radhakrishnan is stated in this Explanatory Statement.

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

Taking into account 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. S Radhakrishnan has no other pecuniary relationship with the Company.

III. OTHER INFORMATION:

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

The Company is a profit making and dividend paying Company. The Company is 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 inadequate profits.

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

The Company has now initiated various product verticals (retail and business center, among other and has widened its geographic footprint beyond Kolkata (Guwahati and Vrindavan), through SPVs and Wholly owned subsidiary companies, 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.

The Board considers that Mr S Radhakrishnan association would be of immense benefit to the Company and it is desirable to avail his services as Executive Director & President. Accordingly, the Board of Directors recommends the passing of the Special Resolution as set out in Item No. 1 of the Notice for your approval.

Except Mr. S Radhakrishnan being the 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.

Details of Mr. S Radhakrishnan, 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 dated 30th November, 2021 referred to the above is available for inspection at the registered office of the Company between 11.00 A.M. and 1 P.M. on all working days except Saturdays, upto and including the date of General Meeting and also at the Meeting.

Item No. 2

Mr. Sujit Poddar is on the Board of the Company since 13th June, 2000. He has vast corporate experience and is associated with various listed as well as unlisted companies, holding the position of Independent Director on the Board of other companies and also as a chairman & members of committees in other companies.

Presently, the Board of Company has three Independent Directors viz. Mr. P C Chatterjee, Mr. Sunand Sharma and Mr. S Radhakrishnan, pursuant to change in designation of Mr Radhakrishnan from Independent Director to Executive Director & President the Company is left with only 2 independent directors.

In view of above, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in the meeting held on 30th November, 2021 appointed Mr. Sujit Poddar as Non-Executive Independent Director of the Company for a period of 5 years from 1ST December, 2021 to 30th November, 2026, subject to the approval of shareholders. Mr Poddar meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and also registered as Independent Director with the Institute of Corporate Affairs (IICA) as specified under the Companies (Creation and maintenance of databank of Independent Directors) Rules, 2019. In the opinion of the Board of Directors, he fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the

Company and is independent of the management. He is also not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013.

Mr. Sujit Poddar, aged 74 years is having rich, vast knowledge, expertise and experience of more than 40 years, he has served on special assignments to the Finance Minister, Govt. of West Bengal and as Special Assistant to the past Hon'ble Chief Minister of the state of West Bengal, besides serving as Executive Director in Indian Research Institute and also currently working as advisor & consultant to various Corporates.

Mr. Poddar being an experienced professional will be valuable to the Company. The Board of Directors recommends the passing of the Ordinary Resolution as set out in Item No. 2 of the Notice for your approval.

Details of Mr. Sujit Poddar, 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.

Except Mr Sujit Poddar being the appointee and Mrs Meeta Poddar, holding 0.13 percent share 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.

Copy of the appointment letter referred to the above is available for inspection at the registered office of the Company between 11.00 A.M. and 1 P.M. on all working days except Saturdays, upto and including the date of General Meeting and also at the Meeting.

Registered Office:

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

Dated: the 30th day of November, 2021

By Order of the Board

N K CHANDAK
CFO & Company Secretary

INFINITY INFOTECH PARKS LIMITED
Annexure to the Notice of Extra Ordinary General Meeting

| Particulars | Sundaresan Radhakrishnan | Sujit Poddar |
|---|---|--|
| Designation | Executive Director & President | Independent Director |
| DIN No: | 00009818 | 00041438 |
| Date of Birth | 05.01.1952 | 07.02.1947 |
| Qualifications | Science & Law Graduate from Kolkata University and qualified Company Secretary | Post Graduate in Law from Calcutta University |
| Experience (including expertise in specific functional area) / Brief Resume | Former Managing Director of DESCON Limited Jointed India Power Corporation Ltd. (IPCL) formerly known as DPSC Ltd, as Company Secretary at a tender age of 26 yrs and went on to be at the helm of affairs as Managing Director of DPSC Ltd. from 25.01.2003 to 10.02.2010 and was also instrumental in forming Descon Limited, a knowledge based consultancy Company specializing in the field of IT, ITES, GIS, Power Engineering & Consultancy Services. Also served as President of Bengal Chamber of Commerce & Industry, Kolkata for 2007 & 2008 and was also the Chairman – Electronics and Computer Software Export Promotion Council, Govt. of India for 2011-12 & 2012-13 | 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. |
| Terms and Conditions of Appointment | As per the agreement dated: 30.11.2021 | As per the appointment letter dated : 31.11.2021 |
| Remuneration last drawn (including sitting fees) if any | Sitting fees for the Board & Committee meetings attended by Mr Radhakrishnan, as per the policy of the company. | Sitting fees for the Board & Committee meetings attended by Mr Poddar, as per the policy of the company. |
| Remuneration proposed to be paid (including sitting fees) if any | As per the agreement dated: 30.11.2021 | sitting fees only as per the policy of the company. |
| Date of first appointment on the Board | 21.12.2015 | 13.06.2000 |
| Shareholding in the Company as on March 31, 2021 | NIL | NIL |
| Relationship with other Directors / Key Managerial Personnel | Not related to any Director / KMP | Not related to any Director / KMP |
| Number of meetings of the Board attended during the year | Mr Radhakrishnan has attended all the Board meetings during the year. | Mr Poddar has attended all the Board meetings during the year. |
| Directorships of other Boards as on March 31, 2021 (Excludes Directorships in foreign Companies incorporated outside India and not registered in India) | Nilachal Refractories Ltd Brandshootts Ventures Pvt Ltd Teknowlegion Pvt Ltd Nirdhan Development & Microfinance | 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. |
| Membership / Chairmanship of Committees of other Boards | NIL | Nicco Parks & Resorts Ltd:- Member – Audit Committee Chairman – Nomination & Remuneration Committee Chairman – CSR Committee Choicest Enterprises Ltd:- Member – Audit Committee |

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 Extra Ordinary General Meeting of the Company, to be held on Wednesday, 5th January, 2022 at 11:30 a.m. at INFINITY, Plot- A3, Block GP, Sector- V, Salt Lake, Kolkata 700091 and at any adjournment thereof in respect of such Special Resolutions as are indicated below:

| Sl. No. | RESOLUTIONS | OPTIONAL | |
|-------------------------|--|----------|---------|
| | | For | Against |
| Special Business | | | |
| 1. | To appoint Mr S Radhakrishnan as Executive Director & President of the Company and remuneration payable thereto. | | |
| 2. | To appoint Mr Sujit Poddar as Non-Executive Director, Independent Director of the Company. | | |

Signed this ____ day of _____ 2022.

_____ 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 LTD**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 Extra Ordinary General Meeting of the Company, to be held on Wednesday, 5th January, 2022 at 11:30 a.m. at INFINITY, Plot- A3, Block GP, Sector- V, Salt Lake, Kolkata 700 091.

Signature of the attending Member/Proxy