

# HCL INFOSYSTEMS LIMITED

CIN- L72200DL1986PLC023955

Registered Office: 806, Siddharth, 96, Nehru Place, New Delhi-110019,

Telephone: +91-120-2520977, 2526518, 2526519

Website: [www.hclinfosystems.in](http://www.hclinfosystems.in), Email: [cosec@hcl.com](mailto:cosec@hcl.com)

## **NOTICE**

NOTICE is hereby given that the 37<sup>th</sup> (Thirty Seventh) Annual General Meeting of the members of HCL Infosystems Limited ("the Company") will be held on **Wednesday, 20<sup>th</sup> September 2023 at 10:00 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")** to transact the following businesses:

### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March 2023, including the audited Balance Sheet as of 31<sup>st</sup> March 2023, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March 2023 including the audited Balance Sheet as of 31<sup>st</sup> March, 2023, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon be and are hereby received, approved, and adopted."

2. To re-appoint Mr. Neelesh Agarwal (DIN 00149856), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Neelesh Agarwal (DIN 00149856) Director retiring by rotation, in accordance with the Articles of Association of the Company and being eligible for re-appointment be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

### **SPECIAL BUSINESSES:**

3. **Appointment of Mr. Kirti Kumar Dawar (DIN: 00392141) as an Independent Director of the Company.**

To consider, and if thought fit, to pass, the following Resolution as **Special Resolution(s)**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and all other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules 2014 including any other Rules made there under and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") , (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mr. Kirti Kumar Dawar (DIN: 00392141) , who was appointed as an Additional Director in the capacity of an Independent Director of the Company by the Board of Directors at its meeting held on 10<sup>th</sup> August 2023 pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an "Non Executive and Independent Director" of the Company not liable to retirement by rotation, for a first term of five consecutive years , i.e. from 10<sup>th</sup> August 2023 till 9<sup>th</sup> August 2028.

**"RESOLVED FURTHER THAT** any Director, CFO/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

4. **Appointment of Mr. Raghu Venkat Chivukula (DIN: 00520704) as an Independent Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and all other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules 2014 including any other Rules made there under and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mr. Raghu Venkat Chivukula (DIN: 00520704), who was appointed as an Additional Director in the

capacity of an Independent Director of the Company by the Board of Directors at its meeting held on 10<sup>th</sup> August 2023 pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an "Non Executive and Independent Director" of the Company not liable to retirement by rotation, for a first term of five consecutive years, i.e. from 10<sup>th</sup> August 2023 till 9<sup>th</sup> August 2028.

**"RESOLVED FURTHER THAT** any Director, CFO/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

**5. Approval for the remuneration to be paid to Mr. Raj Kumar Sachdeva, Manager of the Company.**

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

**"RESOLVED THAT** pursuant to Section 197, 198, Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) and subject to other necessary approval(s), consent(s), or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded to pay the remuneration, on the basis of his existing terms and conditions, as recommended by Nomination and Remuneration and the Board of Directors at their respective meetings held on 10<sup>th</sup> August 2023 and as set out in the explanatory statement annexed hereto, to Mr. Raj Kumar Sachdeva, Manager of the Company."

**"RESOLVED FURTHER THAT** the remuneration as set out in the explanatory statement be paid as minimum remuneration to Mr. Raj Kumar Sachdeva notwithstanding that in any financial year of the Company during his tenure as Manager, the Company has made no profits or profits are inadequate."

**"RESOLVED FURTHER THAT** any Director, CFO and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental hereto."

**By Order of the Board  
For HCL Infosystems Limited**

**Date: 10<sup>th</sup> August, 2023  
Place: Noida**

**Komal Bathla  
Company Secretary & Compliance Officer  
ICSI Membership No. ACS 41455**

**Notes:**

1. The Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5 2022 and 10/2022 dated Dec 28, 2022 (hereinafter, collectively referred as the "MCA Circulars") read with the SEBI Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (hereinafter, collectively referred as the "SEBI Circulars" and together with the MCA Circulars referred as the "Circulars") has allowed companies to conduct their annual general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGMs and accordingly, the 37<sup>th</sup> Annual General Meeting (the "AGM" or the "37<sup>th</sup> AGM" or the "Meeting") of HCL Infosystems Limited (the "Company") will be held through VC or OAVM in compliance with the Circulars, the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. The Company has appointed National Securities Depositories Limited ('NSDL'), who will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.

**3. IN TERMS OF THE CIRCULARS, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE CONVENING THE 37<sup>th</sup> AGM (THE “NOTICE”).**

However, in pursuance of Section 113 of the Act, representatives of the corporate members may be appointed for the purpose of voting through remote e-Voting, for participation in the 37<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 37<sup>th</sup> AGM. Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [vkpcps@gmail.com](mailto:vkpcps@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). or upload the same by clicking “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login. Further details in this regard are annexed separately and form part of this Notice.

4. Since the 37<sup>th</sup> AGM will be held through VC/OAVM Facility, no Route Map is being provided with the Notice. The deemed venue for the 37<sup>th</sup> AGM shall be the Registered Office of the Company.
5. In case of Joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
6. Statement pursuant to Section 102 of the Act and the rules made thereunder setting out the material facts and the reasons for each item of Special Business is annexed hereto. The recommendation of the Board of Directors of the Company (the “Board”) in terms of Regulation 17(11) of the Listing Regulations for each item of Special Business, which are considered unavoidable by the Board, is also provided in the said Statement.

Necessary information of the Directors as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

**The Statement read together with the Annexures hereto and these notes form an integral part of this Notice.**

7. The Members may join the 37<sup>th</sup> AGM through VC/OAVM 15 minutes before the scheduled time to start the AGM by following the procedure as mentioned below and the window for joining the VC/OAVM Facility will remain open till the closure of the meeting.
8. Attendance of the members participating in the 37<sup>th</sup> AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Register of Members and the Share Transfer Books of the Company shall remain closed from 15<sup>th</sup> September 2023 (Friday) to 20<sup>th</sup> September 2023 (Wednesday) (both days inclusive) for the purpose of Annual General Meeting.
10. All correspondence with regard to share transfers/dividends and matters related therewith may directly be addressed to the Company’s Registrar and Share Transfer Agent (RTA) at the address given below:

M/s. Alankit Assignments Limited  
 205-208, Anarkali Complex,  
 Jhandewalan Extension, New Delhi-110055  
 Phone : 011-42541234, 011-23541234  
 Email : [rta@alankit.com](mailto:rta@alankit.com)  
 Website : [www.alankit.com](http://www.alankit.com)

11. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. In this regard, SEBI vide its Press Release No. 12/2019 dated March 27, 2019 clarified that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 1, 2019. However, any investor desirous of transferring shares which are held in physical mode after April 1, 2019 could do so only after the shares are dematerialized. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 7, 2020 fixed March 31, 2021 as the cut-off date for relodgement of transfer deeds. Accordingly, the shares that were re-lodged for transfer (including those requests that are pending with the Company / RTA) were allowed to be issued only in demat mode. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has now decided that, with immediate effect, listed companies shall issue the securities in dematerialized form only, while processing investor service request pertaining to issuance of duplicate share certificate, claim from Unclaimed Suspense Account,

renewal/ exchange of securities certificates, endorsement, sub-division/splitting/consolidation of share certificates, transmission and transposition. The securities holder/claimant are, accordingly, required to submit duly filled-up Form ISR-4, the format of which along with the said SEBI Circular dated January 25, 2022, can be downloaded from the Company's website, i.e. [www.hclinfosystems.in](http://www.hclinfosystems.in) under the tab "Investor > Shareholder Reference".

Members holding shares in physical form are, accordingly, requested to consider converting their holding to dematerialized form.

Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the RTA of the Company the prescribed Form SH-13 for nomination and Form SH-14 for cancellation/ variation as the case may be. Members holding shares in demat mode may contact their respective Depository Participant (DP) for availing this facility.

12. Pursuant to applicable provisions of Sections 124 and 125 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 as amended from time to time, the Company has transferred unpaid/ unclaimed dividend along with the Shares. There is no unpaid/unclaimed dividend pending for transfer to IEPF account.
13. In compliance with the provisions of section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules 2014 as amended vide Companies (Management and Administration) Amendment Rules 2015 w.e.f. 19<sup>th</sup> March 2015, and the regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the Remote e-voting services provided by NSDL, on all resolutions to be transacted at the 37<sup>th</sup> AGM and facility for those members participating in the 37<sup>th</sup> AGM to cast vote through e-voting services during the 37<sup>th</sup> AGM.
14. Members, seeking any information with regard to the Financial Statements are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
15. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
16. During the 37<sup>th</sup> AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 37<sup>th</sup> AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 37<sup>th</sup> AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the closure of the 37<sup>th</sup> AGM.
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

#### **18. DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDS**

In compliance with Circulars, the Notice along with the Annual Report of the Company for the financial year 2022-23, are being sent only in electronic mode, to Members whose e-mail address is registered with the Company or Share Transfer Agent ("RTA"), M/s. Alankit Assignments Limited or the Depository Participant(s). The Notice of the 37<sup>th</sup> AGM along with the Annual Report for the financial year 2022-23 will be available on the website of the Company at [www.hclinfosystems.in](http://www.hclinfosystems.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent ("RTA"), M/s. Alankit Assignments Limited at [info@alankit.com](mailto:info@alankit.com). Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participants.

#### **19. PROCEDURE FOR ATTENDING THE AGM THROUGH VC OR OAVM**

Members will be able to attend the AGM through VC or OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN of the Company.

**Further details in this regard are annexed separately and form part of this Notice.**

## **20. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM**

In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), read together with the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has engaged the services of NSDL to provide remote e-Voting facility and e-Voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting.

**The instructions to cast votes through remote e-Voting and through e-Voting system during the AGM are annexed separately and form part of this Notice.**

**The remote e-Voting period will commence on Sunday, September 17, 2023 (9:00 A.M. IST) and will end on Tuesday, September 19, 2023 (5:00 P.M. IST).** During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e., Wednesday, September 13, 2023, may cast their votes by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Wednesday, September 13, 2023 being the cut-off date**, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. **A person who is not a member as on the cut-off date, i.e., Wednesday, September 13, 2023 should treat this Notice for information purpose only.**

Mr. Vineet K. Chaudhary, partner of VKC & Associates, Practicing Company Secretary (Membership No. F5327) and in case of his failure, Mr. Mohit K Dixit, Practicing Company Secretary (Membership No. A49021), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.

The Scrutinizer shall after the conclusion of e-Voting at the 37<sup>th</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within two (2) working days from the conclusion of the 37<sup>th</sup> AGM, who shall then countersign and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.hclinfosystems.in](http://www.hclinfosystems.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the stock exchanges and depositories. The result shall also be displayed at the registered as well as corporate address of the Company.

**Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolutions forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., Wednesday, 20<sup>th</sup> September 2023.**

Members holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e-Voting system, after registering their e-mail addresses by sending the following documents to the Company at [cosec@hcl.com](mailto:cosec@hcl.com) or to the RTA at [info@alankit.com](mailto:info@alankit.com):

- (i) Scanned copy of a signed request letter, mentioning the name, folio number / demat account details & number of shares held and complete postal address;
- (ii) Self-attested scanned copy of PAN Card; and
- (iii) Self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone Bill/ Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.

Members, who hold shares in physical mode and already having valid e-mail addresses registered with the Company/ the RTA, need not take any further action in this regard.



**21. PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS:**

As the AGM is being conducted through VC / OAVM, members are encouraged to express their views /send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at [cosec@hcl.com](mailto:cosec@hcl.com) to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before Wednesday, 13<sup>th</sup> September, 2023 on the aforementioned e-mail id shall only be considered and responded to during the AGM.

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at [cosec@hcl.com](mailto:cosec@hcl.com) on or before Wednesday, 13<sup>th</sup> September, 2023. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

**22. PROCEDURE FOR INSPECTION OF DOCUMENTS:**

During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and all the documents referred to in the accompanying Notice of the 37<sup>th</sup> AGM and the explanatory statement shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com/>.

**23. KYC and Nomination Facility**

In order to enhance the ease of doing business for investors in the securities market, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, read together with the SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 (hereinafter, collectively referred as the "SEBI KYC Circulars") mandated furnishing of PAN, full KYC details and Nomination by the holders of physical securities. The Company has intimated the concerned security holders about the folios which are incomplete in terms of the SEBI KYC Circulars. The folios wherein the required details are not available shall be frozen in the manner and timelines given in the SEBI KYC Circulars.

Further, in terms of the SEBI KYC Circulars, the securities in the frozen folios shall be eligible for payment including dividend only through electronic mode, in the manner and timelines given therein. The payment shall be made electronically upon complying with the relevant requirements of the SEBI KYC Circulars.

Accordingly, Members are hereby requested to kindly comply with the SEBI KYC Circulars.

**ANNEXURE TO THE NOTICE****Explanatory Statement [Pursuant to Section 102 of the Companies Act, 2013]**

The following explanatory statement sets out all material facts relating to various businesses including Special Business of the accompanying Notice of the Annual General Meeting to be held on Wednesday 20<sup>th</sup> September, 2023.

**ITEM NO. 3 and 4:****Appointment of Mr. Kirti Kumar Dawar (DIN: 00392141) and Mr. Raghu Venkat Chivukula (DIN: 00520704) as Independent Directors of the Company.**

In accordance with the provisions of Section 149, 152, and all other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule IV to the Act, appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in the meeting held on 10<sup>th</sup> August 2023 had appointed Mr. Kirti Kumar Dawar and Mr. Raghu on the Board of the Company as additional directors and designated as "Non- Executive Independent Directors".

The Company has received notices under Section 160 of the Act proposing the candidature of Mr. Dawar and Mr. Raghu for the office of Director of the Company from a member. Mr. Dawar and Mr. Raghu are not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their consent to act as a Director. The Company has received declaration from them that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Dawar and Mr. Raghu fulfil the conditions for their appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. Dawar and Mr. Raghu are independent of the management and possess appropriate skills, experience and knowledge. Details

of Mr. Dawar and Mr. Raghu are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Copies of letters of appointment of Mr. Dawar and Mr. Raghu setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company. As per Regulation 25 of Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

In the opinion of the Board, Mr. Raghu and Mr. Dawar fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Mr. Raghu and Mr. Dawar are independent of the management.

None of the Directors except Mr. Raghu and Mr. Dawar / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 & 4 of this Notice.

The Board recommends the Special Resolutions set out in Item No. 3 & 4 of this Notice for approval of Members.

#### **Brief Profile of Mr. Raghu Venkat Chivukula to be appointed is given below**

Mr. Raghu was the Group General Counsel (Global Role), Motherson Group. He drove the Legal, Secretarial, Regulatory, Compliance and Governance processes across the globe for the Group. He has rich and varied experience for nearly over three decades in the legal domain that encompasses a diverse set of industries including large business conglomerates like the Max Group, American Express, Hindustan Unilever. He has served on several Boards & Committees since 1998 and also been on the Advisory Board of various Institutions. He holds bachelor’s degree in science from Utkal University, Cuttack, LLB from Delhi University and P.G. Diploma in industrial relation and personnel management from Sardar Patel College of communication & Management, New Delhi.

#### **Brief Profile of Mr. Kirti Kumar Dawar to be appointed is given below**

Mr. Kirti Kumar Dawar worked in the Corporate Sector with Shriram Refrigeration Ltd., now SIEL a Charatram Group Co. and Mohan Export, international trading company, from 1974 to 1983. Afterwards, he became an entrepreneur and is currently managing Jaishree Exports, a Star Export House, exporting rice and other products. He has over 45 years of rich experience in international trade, finance, and investment management. He has an excellent mix of corporate & entrepreneurship world. He holds a master’s degree in economics from Delhi University and LLB from Faculty of Law, Delhi University.

### **ITEM NO. 5**

#### **Approval for the Remuneration to be paid to Mr. Raj Kumar Sachdeva, Manager of the Company.**

The Board of Directors, in the meeting held on 10<sup>th</sup> August 2023, on the recommendation of Nomination and Remuneration Committee, given its approval to revise the remuneration as stated below, of Mr. Raj Kumar Sachdeva, Manager of the Company, under the applicable provisions of Companies Act, 2013, subject to approval of members of the Company. The Board had also approved to pay this remuneration as minimum remuneration in case of inadequacy of profits and no profits:

(Amount in ₹)

(a)	Particulars	From 1st July 2022 till 30th June, 2023	Proposed remuneration from 1 <sup>st</sup> July 2023
	<b>Basic Salary</b>	86,938/- per month	93,023/- per month
	<b>House Rent Allowance</b>	50% of Basic	50% of Basic
	<b>Flexible Benefit Basket</b>	3,14,480/- per month	3,36,787/- per month
	<b>Performance Linked Bonus</b>	13,91,000/-per annum	14,88,372/- per annum
	<b>Contribution to Provident Fund</b>	12% of the Basic Salary, as per the provision of the Employees Provident Fund and Miscellaneous Provision Act, 1952	12% of the Basic Salary, as per the provision of the Employees Provident Fund and Miscellaneous Provision Act, 1952
	<b>Contribution to Superannuation Fund</b>	NA	NA
	<b>Contribution to National Pension Scheme</b>	NA	NA
	<b>Gratuity</b>	As per the provisions of the Payment of Gratuity Act, 1972	As per the provisions of the Payment of Gratuity Act, 1972
	<b>Medical Insurance</b>	79,360/- per annum	87,912/- per annum

<b>Company Car leased Scheme</b>	NA	NA
<b>Long Term Incentive Plan (Enterprise Value Creator)</b>	20 lakhs 50% i.e 10 lakhs Tranche I- Payable in July 2022 50% i.e 10 lakhs Tranche II- Payable in July 2023	10 lakhs (one time) payable in July, 2024
<b>Company driver has been Provided</b>	NA	NA

(All the above perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.)

- (b) Any increment in salary, perquisites, allowances and remuneration by way of incentives/bonus/performance linked incentive payable to Mr. Sachdeva, as per the policy/practice of the Company, shall be in addition to Remuneration under (a) above.
- (c) **Reimbursement of expenses:** Expenses incurred for travelling, boarding and lodging during business trips and other facilities for performance of official duties shall be reimbursed at actuals and not considered as perquisites.

#### **MINIMUM REMUNERATION**

The above remuneration (including perquisites) shall be paid to Mr. Raj Kumar Sachdeva, Manager of the Company as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company during the tenure of Mr. Raj Kumar Sachdeva, Manager of the Company.

#### **OTHER TERMS AND CONDITIONS**

- a) He is not entitled to any sitting fees for attending Board/ Committee Meetings.
- b) The appointment may be terminated by the Company or by Mr. Raj Kumar Sachdeva, Manager of the Company. by giving not less than two months' prior notice in writing.

The Company is in compliance with the following conditions stipulated under Clause (B) of Section II of Part II of Schedule V of Companies Act, 2013.

1. Mr. Sachdeva was not having any interest in the capital of the Company or any of its subsidiary companies directly or indirectly or through any other statutory structures and was not having any direct or indirect interest or related to the directors or promoters of the Company or its holding company or any of its subsidiary companies at any time during the last two years before or on the date of appointment; and
2. Mr. Sachdeva is commerce graduate from Delhi University and a Chartered Accountant and has expert and specialized knowledge in the field of his profession

The information required under Clause (B) of Section II of Part II of Schedule V of Companies Act, 2013 is annexed hereto as Annexure – A.

The Board of Directors recommends the resolution as set out in Item No. 5 as a Special Resolution for the approval of the Members. Save and except Mr. Sachdeva and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

#### **Annexure: A**

#### **Statement of information for the Members pursuant to Section II of Part II of Schedule V of Companies Act, 2013:**

##### **1. GENERAL INFORMATION**

- a) Nature of the industry: HCL Infosystems is an IT System Integration and Solutions company.
- b) Date or expected date of commencement of commercial production: The Company is in business since 1986.
- c) In case of new companies, expected date commencement of activities as per project approved by financial institutions appearing in the prospectus: NA



- d) Financial performance based on given indicators as per audited financial results for the year ended 31<sup>st</sup> March 2023:

<b>Mar'23</b>	<b>INR in Crores</b>
<b>Standalone basis</b>	
Sales & Other Income	19.75
Profit after tax as per Profit & Loss Account	-38.37
Retained Earnings	-1,900.48
Net worth	-255.15
<b>Consolidated basis</b>	
Sales & Other Income	54.80
Profit after tax as per Profit & Loss Account	-38.39
Retained Earnings	-1,741.45
Net worth	-253.50

- e) Foreign investments or collaborations, if any: The Company has two overseas step-down subsidiary companies. The names and other financial details about these subsidiaries have been disclosed in Schedules to the Balance Sheet forming part of Annual Report of the Company.

## 2. INFORMATION ABOUT MR. RAJ KUMAR SACHDEVA

- a) Background details: Mr. Sachdeva has been associated with HCL Infosystems since 2019. As a global finance leader with 27 years of industry experience, Mr. Sachdeva has extensive experience with global companies including corporate governance, establishing a solid foundation of compliances and internal controls, mergers and acquisitions, financial operations, financial accounting and reporting. He has a proven track record of being a business partner, partnering with IT experts, implementing digital tools. He is a commerce graduate from Delhi University and a Chartered Accountant.
- b) Past Remuneration: As mentioned above
- c) Job Profile and his suitability, award and recognition: The role of Mr. Sachdeva as Manager of the Company includes overall responsibility for day-to-day business activity of the Company. He is instrumental in deliverables of existing projects and collection of receivables from customers. Keeping in view his working with the Company he is eminently suitable for the present position. He is the key person in strategic decision making.
- e) Remuneration proposed & reasons and justification for payment of remuneration beyond the said limit: The terms of the remuneration proposed to be paid to Mr. Sachdeva have been specified in the explanatory statement of the resolution.
- f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person. The remuneration proposed to be paid to Mr. Sachdeva is in line with remuneration of Managers of other companies, keeping in view his job profile, the size and operations of the Company.
- g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Sachdeva is not related to any Director or Managerial Personnel of the Company. He does not have any pecuniary relationship directly or indirectly with the Company or its managerial personnel, other than drawing his remuneration from the Company in the capacity of Manager.

## 3. OTHER INFORMATION

- a) Reasons of loss or inadequate profits: Our System Integration and Solutions business continued to face delays in customer acceptance and sign-offs on project completion from certain customers, resulting in delays in recovering receivables. As a result, the Company had to resort to legal action by initiating arbitration proceedings against a number of customers for recovery of dues. Due to multiple legal arbitration proceedings and legacy issues, significant effort and cost is being incurred on legal and legacy matters. Also, as the company continues to provide support to these customers, the Company is incurring higher cost which is increasing the operational losses.
- b) Steps taken or proposed to be taken for improvement: Focus of the Company is to take actions/ initiatives that can help reduce operational losses.
- c) Expected increase in productivity and profits in measurable terms: Presently focus of the Company is on reduction of operational cost wherever possible.

## HCL INFOSYSTEMS

### Details of Directors seeking Appointment/ Re-appointment at the Annual General Meeting

In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard-2 on General Meetings:

Name of Director/ Manager	Mr. Neelesh Agarwal (Director)	Mr. Raj Kumar Sachdeva (Manager)	Mr. Kirti Kumar Dawar (Independent Director)	Mr. Raghu Venkat Chivukula (Independent Director)
Director Identification Number (DIN)	00149856	NA	00392141	00520704
Date of Birth (age in years)	59	51	68	59
Date of first Appointment	01/04/2022	01/05/2021	10/08/2023	10/08/2023
Nationality	Indian	Indian	Indian	Indian
Qualification(s)	Chartered Accountant	Chartered Accountant	LLB, BA(Hons) and M.B.E	LLB, B.SC and P.G. Diploma
Experience	Over three decades	Around 27 years	Around 45 years	Over three decades
Details of shareholding in the Company (In case of listed entity including shareholding as beneficial owner)	Nil	Nil	Nil	Nil
Expertise in specific functional areas / brief resume	Mr. Neelesh Agarwal has expertise in corporate tax planning and efficiency, corporate restructuring and business integration, accounts, corporate laws & regulatory compliances	Mr. Sachdeva is working as Manager of HCL Infosystems Limited. He has been associated with HCL Infosystems since 2019. As a global finance leader with 27 years of industry experience, Raj has extensive experience with global companies including corporate governance, establishing a solid foundation of compliances and internal controls, mergers and acquisitions, financial operations, financial accounting and reporting. He has a proven track record of being a business partner, partnering with IT experts, implementing digital tools. Raj is a commerce graduate from Delhi University and a Chartered Accountant.	Mr. Kirti Kumar Dawar worked in the Corporate Sector with Shriram Refrigeration Ltd., now SIEL a Charatram Group Co. and Mohan Export, international trading company, from 1974 to 1983. Afterwards, he became an entrepreneur and is currently managing Jaishree Exports, a Star Export House, exporting rice and other products. He has over 45 years of rich experience in international trade, finance, and investment management. He has an excellent mix of corporate & entrepreneurship world. He holds a master's degree in economics from Delhi University and LLB from Faculty of Law, Delhi University.	Mr. Raghu was the Group General Counsel (Global Role), Motherson Group. He drove the Legal, Secretarial, Regulatory, Compliance and Governance processes across the globe for the Group. He has rich and varied experience for nearly over three decades in the legal domain that encompasses a diverse set of industries including large business conglomerates like the Max Group, American Express, Hindustan Unilever. He has served on several Boards & Committees since 1998 and also been on the Advisory Board of various Institutions. He holds bachelor's degree in science from Utkal University, Cuttack, LLB from Delhi University and P.G. Diploma in