

HCL INFOSYSTEMS LTD.

Corporate Office: A-11, Sector 3, NOIDA 201 301, U.P., India
Tel: +91 120 2520977, 2526518, 2526519 Fax: +91 120 2523791
Registered Office: 806 Siddharth, 96, Nehru Place, New Delhi-110019. India.
Corporate Identity Number - L72200DL1986PLC023955
www.hclinfosystems.in
www.hcl.com

23rd August, 2024

To

The General Manager Department of Corporate Relations BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai 400 001	The Vice President Listing Department The National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051
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Sub: Annual Report - FY 2023-24**Ref: Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.****Symbol: NSE : HCL-INSYS**
BSE (For Physical Form) : 179
BSE (For Demat Form) : 500179

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2023-24 along with the notice convening the 38th (Thirty Eighth) Annual General Meeting (AGM) of the members of HCL Infosystems Limited scheduled to held on Wednesday, 18th September 2024 at 10:00 A.M. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility.

The Notice of the AGM and the Annual Report (FY 2023-24) have also been uploaded on the Company's website at <https://www.hclinfosystems.in/investors/>

This is for your information and records.

Thanking you
For HCL Infosystems Limited**Komal Bathla**
Company Secretary & Compliance Officer
Membership No. A41455

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, Email: cosec@hcl.com

NOTICE

NOTICE is hereby given that the 38th (Thirty Eighth) Annual General Meeting of the members of HCL Infosystems Limited ("the Company") will be held on **Wednesday, 18th September 2024 at 10:00 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended 31st March 2024, together with 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 31st March 2024 including the audited Balance Sheet as of 31st March, 2024, 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. Pawan Kumar Danwar (DIN 06847503), 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. Pawan Kumar Danwar (DIN 06847503) 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 BUSINESS:

3. **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 (including any statutory modification or re-enactment thereof for the time being in force) ("the Act") 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 Committee and the Board of Directors at their respective meetings held on 8th August 2024 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."

4. **Approval to acquire shares of Subsidiary Company, Pimpri Chinchwad eServices Limited.**

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 or subject to such modification and re-enactment thereof, consent of the members of the Company be and is hereby accorded for acquiring remaining 15% shares i.e. 7500 shares of Pimpri Chinchwad eServices Limited at a value of ₹ 1 per share on such terms and conditions as may be mutually agreed between the both parties."



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“RESOLVED FURTHER THAT Board of Directors, CFO, Manager and Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to this resolution.”

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

Date : 8th August, 2024

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, 10/2022 dated Dec 28, 2022 and General Circular No. 09/2023 dated 25th September, 2023 (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/CFD-PoD-2/P/CIR/2023/167 dated October 7, 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 38th Annual General Meeting (the “AGM” or the “38th 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 38th 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 38th AGM through VC/OAVM Facility and e-Voting during the 38th 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 vkpc.pcs@gmail.com with a copy marked to evoting@nsdl.com. 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 38th AGM will be held through VC/OAVM Facility, no Route Map is being provided with the Notice. The deemed venue for the 38th 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. The Explanatory 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.

Necessary information of the Directors as required under Regulation 36(3) of the Listing Regulations and the 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 38th 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 38th 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 13th September 2024 (Friday)—18th September 2024 (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,
Jhanewalan Extension, New Delhi-110055
Phone : 011-42541234011-23541234
Email : rta@alankit.com
Website : www.alankit.com

11. SEBI has mandated the submission of a Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in demat form are therefore, requested to submit PAN details to the Depository Participant(s) with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Alankit Assignments Limited or to the Secretarial Department of the Company.
12. As per Regulation 40(1) of the Listing Regulations, as amended and read with SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024, all requests for transfer, transmission and transposition of securities, issue of duplicate share certificates, claim from unclaimed suspense account, renewal/ exchange of securities certificates etc. shall be processed only in dematerialized form. In view of the above we urge the members holding shares in physical form to have their shares dematerialized.

In view of the above, 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.

13. 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.
14. 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. 19th 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 38th AGM and facility for those members participating in the 38th AGM to cast vote through e-voting services during the 38th AGM.
15. 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.
16. 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 to reset the password.
17. During the 38th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 38th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 38th 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 38th AGM.
18. 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.

19. 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 2023-24, 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 38th AGM along with the Annual Report for the financial year 2023-24 will be available on the website of the Company at 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 and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL at 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. 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.

20. 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.

21. 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 15, 2024 (9:00 A.M. IST) and will end on Tuesday, September 17, 2024 (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 11, 2024, 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 11, 2024 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 11, 2024 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 non-availability, Mr. Mohit K Dixit, Practicing Company Secretary (Membership No. F12361), 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 38th 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 38th 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 and on the website of NSDL at 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, 18th September 2024.

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 or to the RTA at 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.

22. 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 to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before Wednesday, September 11, 2024 on the aforementioned e-mail id shall only be considered and responded 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 on or before Wednesday, September 11, 2024. 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.

23. 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 38th AGM and the explanatory statement shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com/>.

24. KYC and Nomination Facility

Effective April 1, 2024, SEBI has mandated that the members, who hold shares in physical mode and whose folios are not updated with any of the KYC details viz. (i) PAN (ii) Contact Details (iii) Mobile Number (iv) Bank Account Details and (v) Signature, shall be eligible to get dividend only in electronic mode after furnishing of all the aforesaid details in entirety.

If a security holder updates the above details after payment of dividend(s), then the dividend(s) so not paid would be released automatically once the said details are updated

The formats for Nomination and updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available in the investors section of the website of the Company at, www.hclinfosystems.in.

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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 in the accompanying Notice of the Annual General Meeting to be held on Wednesday 18th September 2024.

ITEM NO. 3

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 8th August 2024, 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 by way of Special Resolution. 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 2023 till 30th June, 2024	Proposed remuneration from 1st July 2024
	Basic Salary	93,023/- per month	1,32,713/- per month
	House Rent Allowance	50% of Basic	50% of Basic
	Flexible Benefit Basket	3,36,787/- per month	3,05,310/- per month
	Performance Linked Bonus	14,88,372/- per annum	15,92,560/- per annum
	Contribution to Provident Fund	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
	Contribution to Superannuation Fund	NA	NA
	Contribution to National Pension Scheme	NA	NA
	Gratuity	As per the provisions of the Payment of Gratuity Act, 1972	As per the provisions of the Payment of Gratuity Act, 1972
	Medical Insurance	87,912/- per annum	92,982/- per annum
	Company Car leased Scheme	NA	NA
	Long Term Incentive Plan (Enterprise Value Creator)	10 lakhs (one time) payable in July, 2024	10 lakhs (one time) payable in July, 2025
	Company driver has been Provided	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, Manager of the Company 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 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. 3 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. 3.

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 31st March 2024:

Mar'24	₹ in Lakhs
Standalone basis	
Sales & Other Income	1,783.89
Profit after tax as per Profit & Loss Account	-1,554.88
Retained Earnings	-1,91,603.84
Net worth	-27,069.73
Consolidated basis	
Sales & Other Income	6,199.29
Profit after tax as per Profit & Loss Account	-1,587.36
Retained Earnings	-1,75,736.85
Net worth	-26,931.95

- 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 28 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 work with the Company he is eminently suitable for the present position. He is the key person in strategic decision making.

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- 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 Systems Integration and Solutions business continued to face delays in acceptance and sign-offs on project completion from certain customers, particularly those in the power sector, resulting in delays in recovering receivables. However, while the Company continued to support these customers, it faces increased cost, leading to operational losses, as evident in the financial results.
- 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 the focus of the Company is on reduction of operational cost wherever possible.

Item No 4**Approval to acquire shares of Subsidiary Company i.e. Pimpri Chinchwad eServices Limited.**

As per provisions of Section 186 of the Companies Act, 2013, approval of shareholders of the company by means of a special resolution is required for acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding the prescribed limits i.e. (i) 60% (sixty per cent) of the aggregate of the paid-up share capital, free reserves and securities premium account of the company or (ii) 100% (one hundred per cent) of its free reserve and securities premium account of the company, whichever is more.

Pimpri Chinchwad eServices Limited (Pimpri) was incorporated as a special purpose vehicle (SPV) on September 21, 2010, jointly by HCL Infosystems Limited and INDO Enviro Integrated Solutions Private Limited (INDO Enviro) (formerly known as IL&FS Environmental Infrastructure and Services Limited, Indo Enviro Integrated Solutions Limited) with the objective of creating a Joint venture between IL&FS, Software Technology Parks of India and HCL Infosystems Limited (the Company) to provide WiFi Connectivity services to Pimpri Chinchwad Municipal Corporation (PCMC).

However, Pimpri since its incorporation did not carry out any of the intended business activities. The Company holds 85% shareholding, and 15% shareholding is with INDO Enviro. In this regard, it is proposed that the Company shall purchase 15% shares of Pimpri from INDO Enviro. As a result, Pimpri will be a wholly owned subsidiary. As the Valuation of the shares of Pimpri is negative, the shares will be purchased at a value of ₹ 1 per share on such terms and conditions as may be mutually agreed between both parties. Valuation report is available for inspection at the registered office.

The Board of Directors recommends the resolution as set out in Item No. 4 as a Special Resolution for the approval of the Members. 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. 4.

Details of Directors seeking Re-appointment and approval of remuneration of Manager 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. Pawan Kumar Danwar (Director)	Mr. Raj Kumar Sachdeva (Manager)
Director Identification Number (DIN)	06847503	NA
Date of Birth (age in years)	58 years	52 years
Date of first Appointment	21/03/2014	01/05/2021
Nationality	Indian	Indian
Qualification(s)	Chartered Accountant & Company Secretary	Chartered Accountant
Experience	Around 35 years	Around 28 years
Details of shareholding in the Company (In case of listed entity including shareholding as beneficial owner)	Nil	Nil
Expertise in specific functional areas/ brief resume	Working as President & Chief Finance Officer of HCL Corporation Private Limited and honorary Chief Finance Officer of Shiv Nadar Foundation, India's leading philanthropic initiatives for nation building through transformational leadership. He brings over 35 years of vast experience to HCL. His association with the HCL Group spans over 29 years and he has served in different operational and strategic finance profiles within HCL, such as Business Finance, Corporate Restructuring, Acquisition & Business Integration, Treasury, Planning & Strategy, Commercial, Business Development, Secretarial, Legal & Corporate Compliance and Investor Relationship. He has not only been instrumental in shaping different financial strategies for HCL but he has also been associated with various new business initiatives.	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 28 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
Other Directorship(s)	<ul style="list-style-type: none"> • Shiv Nadar AIC Research Foundation • HCL Healthcare Private Limited • SSN Incubation Foundation • Guvi Geek Network Private Limited 	Nil
Chairman/Member of the Committee of the Board of Directors of Company	<ul style="list-style-type: none"> • Stakeholders Relationship Committee • Nomination and remuneration committee • Accounts and Audit Committee • Finance Committee 	Nil
Committee Positions in other Public Companies	Nil	Nil
Number of Board meetings attended	4 out of 4	4 out of 4
Terms & conditions of appointment	Re-appointed as Director of the Company, liable to retire by rotation	As mentioned above
Relationships between Directors inter-se and other Key Managerial Personnel	Not related to any Director and other KMP	Not related to any Director and other KMP
Name of Listed Companies from which resigned during last 3 years	Nil	Nil
In case of Independent Director Skills & Capabilities required for the role & the manner in which the proposed person meets such requirements	NA	NA