

## NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting (“AGM”) of the Members of **Starcom Information Technology Limited** (“the Company”) will be held on Monday, 30th September 2019 at 11:30 a.m. at No. 150, Diamond District Club House, Old Airport Road, Kodihally, Bangalore 560008 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements comprising of the Balance Sheet as at 31st March, 2019 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes, Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ziaulla Sheriff (DIN: [00002098](#)), who liable to retire by rotation pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and who is not disqualified to become a director under the Companies Act, 2013 and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. **Re-appointment of Mr. Ziaulla Sheriff (DIN: 00002098), as the Chairman and Managing Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and subject to the approvals, consents, permissions, sanctions etc., of the Central Government and all other concerned statutory, regulatory and other authorities, if any, to the extent applicable and required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals,

consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which shall include duly authorized Committee thereof for the time being in force exercising the powers conferred upon it by the Board), and as per the recommendation of Nomination and remuneration Committee and the Board of Directors', the approval of the Members of the Company be and is hereby given for the re-appointment of Mr.Ziaulla Sheriff(DIN: 00002098),on continuation basis, without any interruption/ break in service, as the Chairman and Managing Director of the Company, liable to retire by rotation, for a period of three (3) years with effect from 12<sup>th</sup> August 2019 to 11<sup>th</sup> August 2022, on the terms and conditions, including remuneration, as stated in the Explanatory Statement pursuant to Section 102 of the Act annexed to this notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment.

**RESOLVED FURTHER THAT** where in any financial year during the currency of the tenure of Mr.Ziaulla Sheriff(DIN: 00002098),as the Chairman and Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, etc., if any, as specified in the draft agreement as the minimum remuneration subject to compliance with the applicable provisions of Sections 197, 198 and all other applicable provisions, if any, of the Act read with Schedule V of the Act as amended from time to time, subject to the approval of the Central Government, if and to the extent necessary and applicable; notwithstanding that the same is in excess of the maximum remuneration permitted to be paid to him under the applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable and expedient to give effect to this resolution."

**4. Authority to the Board of Directors to enter into the contracts or arrangements with the related parties pursuant of section 188 of the Companies Act, 2013**

**To consider, and if thought fit, to pass the following resolution as a Special Resolution01:**

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of

Board and its Powers) Rules, 2014 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the consent of the Audit Committee and Board of Directors, the consent and approval of the Company be and is hereby accorded to the Board of Directors (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its power, including the powers conferred by this Resolution) for the arrangements/ transactions/ contracts (including any other transfer of resources, services or obligations) entered or to be entered into by the Company with Mr.Ziaulla Sheriff a related party within meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for renting of the office premises situated at No. 88, Times Square, MG Road, Bangalore-560001 arm's length basis on such terms & conditions as the board may deem fit, and as detailed in the Explanatory Statement annexed to this Notice with authority to the Board of Directors to alter the terms and conditions of any such contract/arrangement as may be agreed between the Board of Directors and respective party.

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related parties.

**RESOLVED FURTHER THAT** the consent of the Company, be and is hereby accorded to the Board of Directors of the Company, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and severally execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.

**5. Authority to the Board of Directors to grant loan, or give guarantee or provide security in respect of loan or to make investment under Section 186 of the Companies Act, 2013:**

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

**"RESOLVED THAT** pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules 2014 as may be amended from time to time and Articles of Association of the Company, approval of

the shareholders of the Company be and is hereby given to the Board of Directors for giving any loan to any person or other body corporate, giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate up to an amount, the aggregate outstanding of which should not exceed, at any given point , Rs. 100 Crore (Rupees. One hundred Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to negotiate and decide, from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or anybody corporate, including bodies corporate under merger, to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or Managing Director or whole-time Director or director or officer of the Company or any other person.”

By Order of the Board of Directors

**For Starcom Information Technology Limited**

Sd/-

Ziaulla Sheriff

Chairman & Managing Director

DIN: 00002098

Add: Al-Barka Golden Enclave, Airport Road,Bangalore-560017

Date: 13th August 2019

Place: Bangalore

CIN: L67120KA1995PLC078846

**Registered Office:**

73/1, Sheriff Centre, St. Marks Road,Bangalore-560001

## NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy/proxies need not be a member of the Company. The duly completed, stamped and signed proxy form to be effective should be lodged at the registered office of the Company not later than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) 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. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. The proxy holder shall prove his identity at the time of attending the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 23rd September 2019 to Monday, 30th September 2019 (both days inclusive).
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out as Item No. 3 & 4 of the Notice is also annexed hereto and forms part of the notice of this AGM.
5. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment or approval for payment of remuneration at this Annual General Meeting ("AGM") are annexed to the Notice and forms part of the Explanatory Statement.

Brief resume of all the Directors of the Company has also been furnished separately in the Annual Report. All the Directors proposed to be appointed/re-appointed have furnished the relevant consent for their appointment/re-appointment.

6. As per Sections 101, 136 and other applicable provisions of the Act, read with the rules made there under and circulars issued by the Ministry of Corporate Affairs, Companies can now send various reports, documents, communications, including but not limited to annual report to its members through electronic mode at their registered e-mail addresses. The Company believes in green initiative and is concerned about the environment. Hence, copy

of the Annual Report for 2018-19, including inter alia the Report of the Board of Directors', Auditors' Report, Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Notice of this AGM, instructions for e-voting, attendance slip, proxy form, etc. is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2018-19, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.

To support "Green initiative", Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses with their depository participants, in respect of electronic holdings. Members holding shares in physical form are requested to kindly register their e-mail addresses with the Company's R&TA at their abovementioned address. Annual Report is also available on the Company's website at [www.starcominfotech.com](http://www.starcominfotech.com)

7. Members are requested to :-

- i. Write to the Company at least 7 days before the date of the meeting at the Company's registered office, in case they desire any information as regards to the Company and the Audited Accounts for the Financial Year ended 31st March, 2019 so as to enable the Company to keep the information ready at the AGM.
- ii. Bring their copy of the Annual Report, duly filled in attendance slip and their photo identity proof at the Annual General Meeting. Proxy/ Authorized Representatives of Members should state on the Attendance Slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the Attendance Slip for easy identification at the meeting.
- iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address and where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
- iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
- v. Approach the R&TA of the Company along with the relevant Share Certificates for consolidation of folios, if they are holding Shares in identical order of names in more than one Folio.
- vi. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s Sharex Dynamic (India) Pvt. Ltd. situated at Address: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 upto the date of book closure.
- vii. that in case joint holders attend the Meeting, only such joint holder who is higher in the order of names in the Register of Members/Beneficial Holders will be entitled to vote.

8. Corporate Members intending to send their representatives to attend the meeting are requested to send to the Company a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.

9.

In terms of Section 72 of the Act read with the applicable Rules made under the Act, every holder of shares in the Company may at any time nominate, in the prescribed manner (Form No. SH-13), a person to whom his/her shares in the Company shall vest, in the event of his/her death. Nomination Form can be obtained from the R & TA. The duly filled in Nomination Form shall be sent to R & TA at the above mentioned address by the Members holding shares in physical mode. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

10. The Company has its shares listed on the BSE Limited. The listing fees till date have been paid.

11. **The Company's Registrar & Share Transfer Agents are Sharex Dynamic (India) Private Limited ('R & TA'), at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083. Tel: 022-28515644/5606 Fax : 022- 28512885**

12. Statutory Registers and all other documents relevant to the business referred in the Notice convening the AGM are open for inspection at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.

13. In case you desire to receive the documents mentioned above in physical form or register or change your email address, you are requested to send an e-mail to [info@starcominfotech.com](mailto:info@starcominfotech.com).

14. Route map to the venue of AGM forming part of the Notice of the 24th Annual General Meeting is annexed at the end of the said notice.

15. In terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has made arrangement for its members to exercise their right to vote on the resolutions proposed to be considered at Annual General Meeting by electronic means. The Company has appointed Central Depository Services Limited (CDSL) for facilitating e-voting.

16. The members shall note that the facility for voting shall also be provided at the meeting through poll paper and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their vote by remote e-voting prior to the meeting they may attend the meeting but shall not be entitled to cast their vote again.
17. The Securities and Exchange Board of India ('SEBI') vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to R & TA viz, Sharex Dynamic (India) Private Limited/Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook/ statement attested by the bank. Members holding shares in demat form are, requested to submit the aforesaid information to their respective Depository Participant.
18. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
19. **Voting through electronic means:**
  - a) Pursuant to Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and all other relevant Rules made under the Act and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility to the Members to exercise their right to vote on the resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through such voting. The cut-off date for the purpose of remote e-voting and voting at the AGM is Monday, 23<sup>rd</sup> September 2019. Accordingly, the Members, whose names appear in the Register of Members/list of Beneficial Owners as on Monday, 23<sup>rd</sup> September 2019 are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The Company has appointed Central Depository Services (India) Limited [CDSL] for facilitating remote e-voting.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Friday, 27<sup>th</sup>September2019 at 9.00 a.m. (IST) and ends on Sunday, 29<sup>th</sup>September2019at 5.00 p.m.(IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 23<sup>rd</sup> September2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (ii) The Members may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders/Members
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to

<b>Details OR Date of Birth (DOB)</b>	login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **Starcom Information Technology Limited** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Monday, 23<sup>rd</sup> September 2019.
  21. Mr. HemanshuKapadia (FCS: 3477 and CP 2285), Proprietor of M/s. HemanshuKapadia& Associates, Practicing Company Secretaries, Mumbai or failing him Ms. PreetiBhangle(FCS 8303 and CP 9134), Partner of VPP & Associates, Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner.
  22. Voting shall be allowed at the end of discussion on the resolutions on which voting is to be held with the assistance of Scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  23. The Scrutinizer(s) shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding two(2) days from the conclusion of the meeting a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
  24. The Chairman or the authorised person shall declare the results of the voting forthwith and the Results declared along with the report of the Scrutinizers’ shall be placed on the website of the Company i.e. [www.starcominfotech.com](http://www.starcominfotech.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com). The results shall also be immediately forwarded to the Stock Exchanges, where the equity shares of the Company are listed.
  25. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Twenty FourthAGM i.e. Monday, September 30, 2019.

By Order of the Board of Directors

**For Starcom Information Technology Limited**

Sd/-

**Ziaulla Sheriff**

Chairman & Managing Director

**DIN:** 00002098

**Add:** Al-Barka Golden Enclave, Airport Road,Bangalore-560017

**Date:** 13th August 2019

**Place:** Bangalore

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

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**Item No. 3**

Mr. Ziaulla Sheriff (DIN: 00002098), the Chairman and Managing Director of the Company has played pivotal role in turnaround of Starcom Information Technology Limited. He had started his ventures at an early stage. Mr. Sheriff is one of the earliest and senior most businessmen in Bangalore realty sector. His fine workmanship and business acumen blended with philanthropic way of working for the benefit of society has made him one of the sought after businessman in Bangalore. Over the last decade he has made significant investments in IT, healthcare and education sector. His involvement with the Company will lead it to achieve the vision and mission of the Company.

His present term as the Managing Director of the Company expired on 11<sup>th</sup> August 2019. However, considering the success the Company has achieved under his leadership and guidance, the Board in its meeting held on 30<sup>th</sup> May 2019 and based on the recommendation of the Nomination and Remuneration Committee, re-appointed him as the Chairman and Managing Director of the Company w.e.f. 12<sup>th</sup> August 2019 for a tenure of 3 years, liable to retire by rotation, subject to approval of the members of the Company in the ensuing Annual General Meeting.

Further pursuant to provision of Section 196 of the Companies Act, 2013, the terms and Conditions on basis of which appointment of Mr. Ziaulla Sheriff (DIN: 00002098) as the Chairman and Managing Director is made are provided hereunder.

#### **A. REMUNERATION AND PERQUISITES:**

##### *a) Period of appointment*

The appointment of Mr. Ziaulla Sheriff (DIN: 00002098) as the Managing Director is for the period of 3 years with effect from 12<sup>th</sup> August 2019 to 11<sup>th</sup> August 2022.

##### *b) Salary*

Salary to be paid to Mr. Sheriff shall be upto a maximum of five per cent of the net profit of the Company for that financial year as per the provisions of the Act or a lower sum as may be decided by the Board of Directors or Committee of the Board, if any, from time to time.

##### *c) Leave*

Paid leave of twenty-one (21) days will be given for every 12 months of service. Unavailed leave can be accumulated maximum up to 42 days. The accumulated leaves can be encashed at the end of every 12 months. Casual leave / sick leave of 9 days will be given for every 12 months service.

##### *d) Reimbursement of out-of-pocket expenses*

The Company shall reimburse from time to time all expenses that he may be required to incur in the course of performance of duties as Managing Director of the Company.

#### **B. MINIMUM REMUNERATION**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Schedule V of the Companies Act, 2013, whichever is lower, unless otherwise determined by the Board of Directors (Which include the Nomination and Remuneration Committee constituted by the Board).

#### **C. POWERS OF THE BOARD TO DECIDE THE REMUNERATION**

The Board of Directors (which include the Nomination and Remuneration Committee constituted by the Board) has liberty to alter and vary the remuneration and/or agreement subject to the limits specified in schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board of Directors and Mr. Ziaulla Sheriff (DIN: 00002098).

The Managing Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee/s thereof from the date of his appointment.

#### **D. RESIGNATION**

The Managing Director shall be entitled to resign his office upon giving to the Company **three months' notice** in writing expiring at the end of any calendar month of his intention to do so.

#### **E. TERMINATION**

The Company shall be entitled to terminate this Agreement:

- (a) by giving not less than three months' notice in writing to the Managing Director, if in the opinion of the Company's Board of Directors that the Managing Director shall have been incapacitated by reasons of his ill health or accident from performing his duties under this Agreement for a total period of six months continuous or otherwise in the preceding period of 12 months, or
- (b) by not less than one month notice in writing if, in the opinion of Company's Board of Directors, the Managing Director shall have committed any serious breach of the terms of this Agreement or shall have been guilty of causing loss (monetary or otherwise) to the Company or of conduct tending to bring the Company of his position as a Managing Director into disrepute or shall commit any act of insolvency, compound with his creditors generally PROVIDED THAT in any of the aforesaid cases the Company shall be entitled to call upon the Managing Director to cease to act as such forthwith from the date on which such notice as aforesaid is served on him if the Company shall offer to pay to the Managing Director his salary under the Agreement for the period of such notice and shall offer to permit the Managing Director to avail of and enjoy the perquisites or benefits to which he is entitled under this Agreement for the period of such notice or recompense the Managing Director in terms of money for such benefits or perquisites or partly one partly the other.

#### **F. RETIREMENT BY ROTATION:**

The Managing Director shall be liable to retire by rotation and he shall be reckoned as a Director for the purpose of determining the rotation for retirement of Directors.

Further, the details to be mentioned in the notice, as required under Schedule V of the Companies Act, 2013 is as follows: General information:

**i. Nature of Industry:**

The Company is engaged in the business of solution provider in the Data quality, Business Intelligence and data Analytics space.

**ii. Date or expected date of Commencement of Commercial Production/operations:**

The Company has already started its operations.

**iii. In case of new Company, expected date of Commencement of activities as per projects approved by Financial Institutions appearing in the prospectus:**

Not Applicable .

**iv. Financial Performance based on given indicators:**

As per the audited financial statements of the Company following are the details of financial performance of the Company during last three years:

Particulars	As on 31 <sup>st</sup> March		
	2019	2018	2017
Financial Parameter			
Turnover	14,04,10,953	13,33,20,133	128,078,463
Other Income	1,03,17,889	1,34,64,921	8,649,405
Net Profit (as per Profit & Loss Account)	13,89,876	10,29,449	2,42,345
Net Worth	2,48,59,724	23,166,843	21,464,587

Currently the Company is on the path of progress. However, in the event of unforeseen circumstances and conditions beyond the Control of the Company, the profitability of the Company may be affected. Barring unforeseen circumstances, it is expected that the Company will perform well in the future.

**v. Foreign Investments or Collaborations, if any:**

The Company does not have any Foreign Direct Investment or collaboration with any foreign entities.

**Information about the appointee:**

### **1. Background Details:**

Mr. Ziaulla Sheriff (DIN: 00002098) is the Chairman and Managing Director of the Company. He is a Bachelor of Engineering, Mechanical. He has knowledge and expertise in IT Industry and related activities.

### **2. Past Remuneration:**

For the period from 1st April 2016 to 31st March 2019, Mr. Ziaulla Sheriff was not paid any remuneration, as the Chairman and Managing Director of the Company.

### **3. Recognition/Awards:**

Nil.

### **4. Job Profile and Suitability:**

Mr. Ziaulla Sheriff (DIN: 00002098) possesses the necessary qualifications and expertise to be the Chairman and Managing Director of the Company. He oversees all the activities of the Company including financial, personnel and commercial management and corporate planning and implementation. He also reviews all financials of the Company, creates plans and programs for the overall development of the Company. He also oversees Board of Directors' meeting and ensures that senior management follows Directors' recommendations while implementing internal controls procedures and systems. Mr. Ziaulla Sheriff (DIN: 00002098) has requisite knowledge, experience and capacity to handle the projects planned by the Company. He also has the vast experience in the IT Industry. He functions under the control, superintendence and direction of the Board of Directors. In view of his experience in the IT, he is suitable person to take the job.

### **5. Remuneration proposed:**

Salary up to a maximum of five per cent of the net profits of a particular financial year or such lower sum, as may be decided by the Board of Directors or Committee of the Board, if any from time to time.

#### Reimbursement of out-of-pocket expenses:

The Company shall reimburse from time to time all expenses that he may be required to incur in the course of performance of duties as Managing Director of the Company.

Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Schedule V of the Companies Act, 2013, whichever is lower, unless otherwise determined by the Board of Directors (Which include the Nomination and Remuneration Committee constituted by the Board).

**6. Comparative Remuneration Profile with respect to Industry, size of the Company, Profile of the position and person (In case of expatriates, the relevant details would be with respect to the country of his origin):**

Name of the Company	Position of Managerial Personnel	Scale of Remuneration (Amount in Rupees)
Cat Technologies Ltd.	Managing Director	Rs. 12,00,000/- p.a.
ObjectOne Information Systems Limited	Managing Director	Rs. 12,00,000/- p.a.

\*The amounts mentioned above have been obtained from the Annual reports sent by the Companies to BSE Ltd. for the financial year 2014-15 and which were available on the website of BSE Ltd.

In view of the current financial position of the Company, Mr. Ziaulla Sheriff (DIN: 00002098), has decided not to take any remuneration from the Company.

**7. Pecuniary relationship, directly or indirectly with the Company or relationship with the managerial personnel, if any.**

Mr. Ziaulla Sheriff (DIN: 00002098), does not have any other pecuniary relationship, directly or indirectly, with the Company or managerial personnel, except to the extent of the payment of the rent made by the Company to M/s. Sheriff and Bhatia Associates, in which Mr. Ziaulla Sheriff is a partner, for using the premises located at Times Square, No. 88 MG Road, Bangalore - 560001, Unsecured loan given by him to the Company and 37,50,450 Equity Shares of the

Company held by him in his individual capacity. Also, Ms. SayeedaHina, Non-Executive Director of the Company, is the daughter of Mr. Ziaulla Sheriff.

**Other information:**

**1. Reason for loss/inadequate profits:**

The Company has earned profit during the financial year 2018-19. No remuneration is drawn by Mr. Ziaulla Sheriff (DIN: 00002098).

**2. Steps taken or proposed to be taken for improvement:**

The Company is in the process of maintaining a consistent performance under the guidance and directions of Mr. Ziaulla Sheriff (DIN: 00002098) and is in the process of implementing the future plans designed by the Board.

**3. Expected increase in productivity and profits in measurable terms:**

With the steps taken by the Company on operations' front in improving the operating parameters, it is expected that the costs will come down resulting in an increase in profitability of the Company.

Mr. Ziaulla Sheriff (DIN: 00002098), the Chairman and Managing Director of the Company has attained the age of 70 years. In view of the Companies Act, 2013 and also for an abundant precaution, the Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the currency of their term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013.

The Board therefore recommends the special resolution set out at Item no. 3 for approval of the Members for re-appointment of Mr. Ziaulla Sheriff (DIN: 00002098) as the Chairman and Managing Director of the Company for a term of three consecutive years commencing from 12th August 2019 to 11th August 2022 pursuant to Sections 196 and 197 read with rules made there under and all other applicable provisions of the Act, as amended from time to time. The Board of Directors considers that his continued association with the Company would be of immense benefit to the Company.

None of the Directors and/or Key Managerial Personnel of the Company, except Mr. Ziaulla Sheriff (DIN: 00002098) himself, and Ms. SayeedaHina (DIN: 03642269) being the daughter of Mr. Ziaulla Sheriff, are concerned or interested in the said Resolution.

Details of Directors' seeking re-appointment at the forthcoming Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by ICSI are as follows: Name of Director Mr. Ziaulla Sheriff (DIN: 00002098)

<b>Name of The Director</b>	<b>Mr. Ziaulla Sheriff (DIN:00002098)</b>
<b>Designation</b>	Managing Director
<b>Date of Birth</b>	23rd June 1940
<b>Age</b>	79 years
<b>Qualifications</b>	Bachelor of Engineering, Mechanical.
<b>Nature of Expertise in specific functional area</b>	He is an expert in the fields of Information Technology and Real Estate
<b>Brief resume of the Director</b>	Mr. Ziaulla Sheriff (DIN: 00002098), the Chairman and Managing Director of the Company has played pivotal role in turnaround of Starcom Information Technology Limited. He had started his ventures at an early stage. Mr. Sheriff is one of the earliest and senior most businessmen in Bangalore realty sector. His fine workmanship and business acumen blended with philanthropic way of working for the benefit of society has made him one of the sought after businessman in Bangalore. Over the last decade he has made significant investments in IT, healthcare and education sector. His involvement with the Company will lead it to achieve the vision and mission of the Company.

<b>Experience</b>	50 Years
<b>Terms and conditions of reappointment</b>	As given in the explanatory statement to item no. 3
<b>Last drawn remuneration</b>	NIL
<b>Date of first appointment on the Board</b>	12th August 2011
<b>Shareholding in the Company</b>	37,50,450 equity shares
<b>Relationship with other Director/Manager/KMPs</b>	He is the father of Ms. SayeedaHina, the NonExecutive Director of the Company.
<b>No. of meetings of the Board attended during the financial year 2018-19</b>	4
<b>Other Directorships (other than Starcom Information Technology Limited)</b>	Ossoor Estates Limited, Wartyhully Estates Limited, Best Coffee Curing Works Private Limited, India International Coffee Private Limited, IBC International Private LimitedGreat Southern Coffee Private Limited, Varma Industrial Limited, India Builders Corporation Private Limited, Wisdom World Developers Private Limited, Ramanashree Towers Private Limited, India Coffee Estates Private Limited, Cedar Hills Hospitality Private Limited, IBC Holdings And Investments Private Limited,Varma Industrial Private Limited, Cubeware India Private Limited, Pri Technologies Private Limited,Cubeware Global Private Limited, Golf View Homes Limited, Century Galaxy Developers Limited
<b>Membership/Chairmanships of the Committees of Boards of other listed entities (other than Starcom Information Technology Limited)</b>	NIL
<b>Remuneration to be drawn after appointment/re-appointment</b>	Salary up to a maximum of five per cent of the net profits of a particular financial year or such lower sum, as may be decided by the Board of Directors or Committee of the Board, if any from time to time.

#### **Item No 4: Approval for Renewal of Related Party Contracts**

In view of provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company approval of Member's is required to enter into certain contracts or arrangements which may exceed the limit during the financial year as prescribed under the above rule & Regulations.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with Mr. Ziaulla Sheriff are as follows:

Sr. No	Particulars	Remarks
1.	Name of the Related Party	Mr. Ziaulla Sheriff
2.	Nature of Relationship	Chairman & Managing Director
3.	Particulars of Contract & Arrangement	Payment of rent
4.	Monetary value	As per the Terms & Condition mentioned in the Agreement.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NA

Copy of contract or arrangement entered will be available for inspection at the Registered office of the Company during the business Hours.

Pursuant to the approval of the Audit Committee in its meeting held on 13th August, 2019 and Board of Directors of your Company in their meeting held on 13th August, 2019. The Board of Directors recommends the passing of the Special Resolution set out as Item No. 4 of the accompanying notice for the approval of Members.

Company except Mr.Ziaulla Sheriff and his daughter Ms. SayeedaHina, None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice

#### **Item No 5:**

Pursuant to Section 186(2) of the Companies Act, 2013 (Act) and the Companies (Meetings of Board and its Powers) Rules, 2014 (Rules) the Board of Directors is authorized to give loan, guarantee or provide security in connection with a loan to any person or other body corporate, or acquire by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate, up to an amount, the aggregate of which should not exceed 60% of the paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account of the Company, whichever is higher. In case the Company exceeds the above mentioned limits then, prior approval of shareholders by way of a special Resolution required being obtained. The Company is operating in a dynamic business environment and therefore may be required to make investment, and to give Loans, Guarantees or provide Securities at any point of time when the exigencies arise. It is therefore proposed to authorize the Board of Directors to give loans, make investment or provide guarantees or securities up to an amount, the aggregate outstanding of which should not exceed, at any given time Rs.100 crores (Rs. One Hundred Crores only) .

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, other than as mentioned above is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution set out at item No.5 of the Notice for approval by the shareholders.