

Notice of 26th Annual General Meeting





IGT SOLUTIONS PRIVATE LIMITED

Registered Office: Unit No.1, Ground Floor, A Wing, Business @ Mantri, Survey no 197/2 + 4 to 7B,
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 26th ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF IGT SOLUTIONS PRIVATE LIMITED (THE “COMPANY”) WILL BE HELD AT SHORTER NOTICE ON WEDNESDAY, SEPTEMBER 25, 2024 AT 04:00 P.M. (IST) THROUGH VIDEO CONFERENCING/ ELECTRONIC MODE (I.E. ZOOM PLATFORM OR OTHER AUDIO VISUAL MEANS [OAVM]) TO TRANSACT THE FOLLOWING BUSINESSES.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the Financial Year ended March 31, 2024, together with the Schedules and Notes attached thereto, along with the reports of the Auditors and Directors thereon.
2. To confirm interim dividend of INR 53,649/- per equity share, declared and paid for the financial year ended March 31, 2024.
3. To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of Five years until the conclusion of the 31th Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. BSR & Co. LLP., Chartered Accountants, Firm Registration Number 101248W/W-100022 be and are hereby appointed as the Statutory Auditors of the Company at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. B S R & Co. LLP, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out



by them, to hold office of Statutory Auditor till the conclusion of the 31th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

SPECIAL BUSINESSES:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for regularization of Mr. Ratnadeep Datta (DIN -01869183).

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act 2013, and the rules and regulations made thereunder (including any statutory modification or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to appoint Mr. Ratnadeep Datta (DIN -01869183) as Director of the Company, who was appointed as Additional Director w.e.f. April 16, 2024, till the conclusion of ensuing Annual General Meeting.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for regularization of Mr. Pavan Bagai (DIN - 00558512).

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act 2013, and the rules and regulations made thereunder (including any statutory modification or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to appoint Mr. Pavan Bagai (DIN - 00558512) as Director of the Company, who was appointed as Additional Director w.e.f. April 16, 2024, till the conclusion of ensuing Annual General Meeting.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”



6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for regularization of Ms. Kathryn Ann Stein (DIN 10600543).

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act 2013, and the rules and regulations made thereunder (including any statutory modification or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to appoint Ms. Kathryn Ann Stein (DIN 10600543) as Director of the Company, who was appointed as Additional Director w.e.f. April 25, 2024, till the conclusion of ensuing Annual General Meeting.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do sign digitally or otherwise all such necessary e-forms, returns, deeds, documents and writings and to do all such acts, deeds and things as may be considered necessary to give effect to the above said resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for increase in the authorised share capital of the Company along with alteration of Capital Clause of Memorandum of Association.

“**RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the rules framed thereunder and the Articles of Association, the consent of the members of the Company, be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 81,50,00,000/- (Rupees Eighty One Crore and Fifty Lakh Only) divided into 1,90,00,000 (One Crore Ninety Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 9,00,000 (Nine Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees Hundred only) each and 5,35,000 (Five Lakh Thirty Five Thousand) Redeemable Preference Shares of Rs. 1000/- (Rupees Thousand Only) each to Rs. 4,69,80,00,000/- (Rupees Four Hundred Sixty Nine Crore and Eighty Lakh Only) by creation of an additional 38,83,00,000 (Thirty Eight Crore and Eighty Three Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each, ranking *pari-passu* in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the rules framed thereunder and the Articles of Association, the consent of the members of the Company be and is hereby accorded for amending and substituting the Clause V of the Memorandum of Association of the Company with the following clause subject to the approval of the members of the Company:



V. The Authorised Share Capital of the Company is Rs. 4,69,80,00,000/- (Rupees Four Hundred Sixty Nine Crore and Eighty Lakh Only) as per the following break up:

- 1. Rs. 4,07,30,00,000/- (Rupees Four Hundred Seven Crore and Thirty Lakh Only) divided into 40,73,00,000 (Forty Crore and Seventy Three Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each; and**
- 2. Rs. 9,00,00,000/- (Rupees Nine Crore Only) divided into 9,00,000 (Nine Lakh) Redeemable Preference Shares of Rs. 100/- (Rupees Hundred only) each; and**
- 3. Rs. 53,50,00,000/- (Rupees Fifty Three Crore and Fifty Lakh Only) divided into 5,35,000 (Five Lakh Thirty Five Thousand Only) Redeemable Preference Shares of Rs. 1000/- (Rupees Thousand Only) each;**

with such rights, privileges and conditions as to security, redemption, conversion into equity shares, rate of dividend, right of accumulation of dividend, conversion of preference shares into equity or their redemption at premium etc., attaching thereto as are provided by the Articles of Association of the Company or as the Board of Directors of the Company may deem fit and proper. The Company shall have power to increase or reduce, consolidate or sub-divide, the Share Capital of the Company for the time being and from time to time, divide the shares of the new Share Capital into several classes and denomination and to issue any shares of the original or further Share Capital of the Company for the time being with such preferential, qualified or special rights, privileges or conditions attached thereto respectively including rights to dividend in distribution of assets of the Company from time to time in accordance with the Articles of Association of the Company, The provisions of section 43 of the Companies Act, 2013 shall not be applicable to the Company.

RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and are hereby severally authorised to make, sign and execute all the necessary form(s), and document(s) as may be required in this regard and to do all such act(s), deed(s) and thing(s) whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**By order of Board of Directors
For IGT Solutions Private Limited**

**Sd/-
Ashish Thakur
Company Secretary**

Place: Gurugram, Haryana

Date: September 25, 2024



NOTES:

1. The Ministry of Corporate Affairs, Government of India (“MCA”) vide its circular dated September 19, 2024, read with circulars dated December 28, 2022, May 5, 2020, April 13, 2020 and April 8, 2020 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through Video Conferencing facility/ Other Audio Visual Means (“VC/OAVM”) on or before September 30, 2025, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Since the 26th AGM is being held through VC/OAVM Facility, the Route Map is not annexed in this Notice
2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
3. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the AGM. The said Resolution/ Authorization shall be sent to the Company Secretary of the Company to ashish.thakur@igtsolutions.com.
4. Members holding shares in electronic form are advised to notify the changes, if any, in their address/ bank details/ mandate to their respective depository participants.
5. The statutory register maintained under Section 189 of the Companies Act, 2013 and Section 170 of the Companies Act, 2013, and all documents referred to in the Notice and accompanying explanatory statements will be available for inspection by members in electronic mode. Members can inspect the same by sending an email to the Company Secretary of the Company at ashish.thakur@igtsolutions.com.
6. In compliance with the aforesaid MCA Circulars the Directors Report including audited financial statements for the financial year 2023-24 including notice of 26th AGM is being sent only through electronic mode.
7. Notice for convening the 26th Annual General Meeting of the Company being circulated to the members of the Company is also available on the Company’s website.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. In case of any further query/ information required, please contact through email at ashish.thakur@igtsolutions.com.
10. Additional information, in respect of directors reappointing at the AGM and Explanatory Statement as required under Section 102 of the Companies Act, 2013 and Secretarial Standards, in respect of special business under item numbers 04 to 06 of the Notice is appended hereto and forms part of this Notice.



11. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through Zoom Platform. The link for VC/OAVM will be provided separately through email.
- b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 READ WITH SECRETARIAL STANDARD 2 WITH RESPECT TO THE SPECIAL BUSINESSES MENTIONED IN THE NOTICE.

ITEM NO. 4

Mr. Ratnadeep Datta (DIN -01869183), was appointed as an additional director of the Company on April 16, 2024 till the conclusion of ensuing Annual General Meeting. The Company has received consent from Mr. Datta to be regularized as Director of the Company under applicable provisions of the Companies Act, 2013. The Board of directors has recommended to pass resolution as an ordinary resolution.

None of the directors of the company is directly or indirectly interested or concerned in the resolutions apart from the Mr. Datta whose appointment is under consideration. Brief profile of Mr. Datta seeking regularisation at the forthcoming Annual General Meeting is provided in Annexure –A.

ITEM NO. 5

Mr. Pavan Bagai (DIN - 00558512), was appointed as an additional director of the Company on April 16, 2024, till the conclusion of ensuing Annual General Meeting. The Company has received consent from Mr. Bagai to be regularized as Director of the Company under applicable provisions of the Companies Act, 2013. The Board of directors has recommended to pass resolution as an ordinary resolution.

None of the directors of the company is directly or indirectly interested or concerned in the resolutions apart from the Mr. Bagai whose appointment is under consideration. Brief profile of Mr. Bagai seeking regularisation at the forthcoming Annual General Meeting is provided in Annexure –A.

ITEM NO. 6

Ms. Kathryn Ann Stein (DIN 10600543), was appointed as an additional director of the Company on April 25, 2024, till the conclusion of ensuing Annual General Meeting. The Company has received consent from Ms. Stein to be regularized as Director of the Company under applicable provisions of the Companies Act, 2013. The Board of directors has recommended to pass resolution as an ordinary resolution.

None of the directors of the company is directly or indirectly interested or concerned in the resolutions apart from the Ms. Stein whose appointment is under consideration. Brief profile of Ms. Stein seeking regularisation at the forthcoming Annual General Meeting is provided in Annexure –A.



ITEM NO. 7

Owing to the business growth, conversion of Compulsorily Convertible Debentures (“CCDs”) into an equity capital and other future expansion plans of the Company, the Consent of the Board of Directors had been accorded to increase the authorised share capital of the Company vide Board Meeting dated September 24, 2024, subject to the approval of members.

The existing authorised share capital of the Company is Rs. 81,50,00,000/- (Rupees Eighty One Crore and Fifty Lakh Only), whereby the total paid up capital of the Company is Rs. 1,72,890/- (Rupees One Lakh Seventy Two Thousand Eight Hundred and Ninety only). Now in order to convert CCDs into equity shares, , the Company requires to increase its authorised share capital, which also include alteration in the Capital clause (i.e. Clause V) of the Memorandum of Association of the Company, in accordance with provisions of the Companies Act, 2013 and Articles of Association of the Company, as applicable to a Private Limited Company.

As per the provisions of Sections 13 & 61 and any other applicable provisions of the Companies Act, 2013, approval of the members is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company.

All the related documents including altered Memorandum of Association shall be open for inspection by the members during business hours on all working days at the registered office of the Company upto the date of the Annual General Meeting.

Accordingly consent of the members is sought for passing above resolution as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution set out in Item No. 7 of the Notice.

BREIF PROFILE

S. No.	Particulars	Ratnadeep Datta	Pavan Bagai	Kathryn Ann Stein
1	DIN	01869183	00558512	10600543
2	Date of Birth	October 13, 1964	September 26, 1961	August 08, 1977
3	Qualification	BSc in Computer Science	MBA - IIM Ahmedabad	MBA – Columbia University
4	Experience (In Years)	27	36	25
5	Terms & Conditions of Appointment	Appointment u/s 152 and other applicable provisions of the Companies Act, 2013		
6	Remuneration, if any	Nil	Nil	Nil
7	Remuneration last drawn	N.A.	N.A.	N.A.
8	Date of First appointment	April 16, 2024	April 16, 2024	April 25, 2024
9	Shareholding in the Company	Nil	Nil	Nil
10	Relationship with other Directors, manage and other KMP of the Company	N.A.	N.A.	N.A.
11	The Number of Board Meetings attended during the year	N.A.	N.A.	N.A.
12	Other Directorship, Membership/ Chairmanship of Committees of other Board	Nil	Nil	Nil



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