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# **TWENTY SECOND ANNUAL REPORT**

## **Financial Year: 2021-22**



### **CREATIVE INFOCITY LIMITED**

**[CIN:- U45201GJ2000PLC038035]**

#### **REGISTERED OFFICE**

Ground Floor, IT Tower – 4, Infocity, Near Indroda Circle  
Airport Road, Gandhinagar – 382009. Gujarat, INDIA

Phone: +91 (79) 23213068/69/70, Fax: +91 (79) 23213050

Email: [cil.cs@theinfocity.net](mailto:cil.cs@theinfocity.net)

Website: [www.theinfocity.net](http://www.theinfocity.net)

#### **US OFFICE**

8895, North Military Trail, Suite -201E  
Palm Beach Gardens, Florida, USA -33410  
Phone: +1 (561) 627 7988 Fax: +1 (561) 6273218



## **TWENTY SECOND ANNUAL REPORT (2021-2022)**

### **BOARD OF DIRECTORS:**

Mr. Dilip Barot, Director  
Ms. Dipal Hadiyal, Director [Deputy Secretary (P & T), Finance Department, Government of Gujarat]  
Mr. Yashpal Kakkar, Director  
Mr. Snehal Desai, Director  
Mr. Rashmikumar Barot, Director  
Mr. Anupam Saxena Independent Director  
Mr. Narendra Shah, Independent Director  
Mr. Kunal Mahindroo, Alternate Director to Mr. Dilip Barot  
Mr. Mahendra Brahmbhatt, Alternate Director to Mr. Yashpal Kakkar  
Mr. Ravikumar Jain, Alternate Director to Mr. Snehal Desai  
Mr. Amit Kachhawa, Alternate Director to Mr. Rashmikumar Barot

### **AUDIT COMMITTEE:**

Mr. Amit Kachhawa  
Mr. Anupam Saxena  
Mr. Mahendra Brahmbhatt

### **NOMINATION AND REMUNERATION COMMITTEE:**

Mr. Amit Kachhawa  
Mr. Mahendra Brahmbhatt  
Mr. Anupam Saxena

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Mr. Ravikumar Jain  
Mr. Amit Kachhawa  
Mr. Anupam Saxena

### **COMPANY SECRETARY:**

Ms. Shradha Sharma

### **CHIEF FINANCIAL OFFICER:**

Mr. Ravikumar Jain

### **MANAGER:**

Mr. Sourabh Saxena

### **STATUTORY AUDITORS:**

**K C Mehta & Co LLP (Formerly known as K C Mehta & Co.), Chartered Accountants**  
Meghdhanush, Race Course, Vadodara-390007, Gujarat

### **INTERNAL AUDITORS:**

**Pankaj R Shah & Associates, Chartered Accountants**

7<sup>th</sup> Floor, Regency Plaza, Opp. Rahul Tower, Near Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad- 380 015.

### **BANKERS:**

Bank of India, Infocity Branch  
Bank of Baroda, Infocity Branch  
IDBI Bank Limited, Infocity Branch  
Punjab & Sind Bank, Infocity Branch  
HDFC Bank, Infocity Branch



## **NOTICE OF TWENTY SECOND ANNUAL GENERAL MEETING**

Notice is hereby given that the **TWENTY SECOND ANNUAL GENERAL MEETING** of the Members of the Company will be held on **Friday, the 30<sup>th</sup> day of September, 2022 at 04:00 P.M.** at Infocity Clubs & Resorts, Infocity Complex, Near Indroda Circle, Airport Road, Gandhinagar-382009 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance sheet as on 31<sup>st</sup> March, 2022, Statement of Profit and Loss for the year ended on that date, together with Auditors' and Directors' Report thereon.
2. To appoint a Director in place of Mr. Rashmikumar Barot (DIN: 00136801), Director, who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS:**

3. To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** in accordance with Sections 164, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and upon the recommendation of the Nomination and Remuneration Committee and upon the approval of the Members at the General Meeting of the Company, Mr. Sourabh Saxena be and is hereby re-appointed as Manager of the Company for a period of One year with effect from 7<sup>th</sup> September, 2022 on the terms and conditions contained in the Appointment Letter, the draft whereof was laid on the table of the meeting, approved in the meeting and initialled by the Chairman of the meeting as a mark of identification, to be executed by and between the Company and Mr. Sourabh Saxena.”

**“RESOLVED FURTHER THAT** any one out of Mr. Mahendra Brahmhatt, Director of the Company or Mr. Amit Kachhawa, Director of the Company be and is hereby authorised to sign and execute, on behalf of the Company, the letter of appointment of Mr. Sourabh Saxena as Manager of the Company.”

**“RESOLVED FURTHER THAT** Mr. Sourabh Saxena, subject to the supervision, shall be authorised to develop business strategies and marketing plans to meet the business goals of the Company and shall be restricted to signing of any documents/papers etc for and on behalf of the Company without the approval of the management.”

**“RESOLVED FURTHER THAT** the aggregate of Salary, Perquisites and allowances of Mr. Sourabh Saxena in any one financial year shall not exceed the limits prescribed



under Section 197 read with Schedule V of the Companies Act, 2013 (including applicable rules, if any) as amended from time to time.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Sourabh Saxena, the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT Mr. Mahendra Brahmbhatt, Director of the Company, or Mr. Amit Kachhawa, Director of the Company be and is hereby authorised to file necessary e-forms with Registrar of Companies, Ahmedabad, take necessary steps and to do all such acts, deeds or things for and on behalf of the Company which are necessary to give effect to the said appointment.”

By Order of the Board

**Mahendra Brahmbhatt**  
Director  
DIN:- 08489971

**Amit Kachhawa**  
Director  
DIN:- 07980871

Date: 7<sup>th</sup> September, 2022

Place: GANDHINAGAR






## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE SHALL BE DULY STAMPED, SIGNED AND FILLED (COMPLETED IN ALL ASPECTS) AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE AGM. A person can act a Proxy on behalf of the members not exceeding fifty (50) and holding in aggregate, not more than ten percent of the total Share Capital of the Company and carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members/proxies are requested to bring their copies of Annual Report along with duly filled and signed attendance sheets attached with it for attending the meeting.
3. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least seven days in advance, so as to enable the Company to keep the information ready.
4. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
5. Corporate members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board Resolution duly authorizing their representatives to attend and vote at the meeting.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.

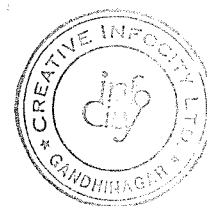
By Order of the Board

  
Mahendra Brahmbhatt  
Director  
(DIN:- 08489971)

  
Amit Kachhawa  
Director  
(DIN:- 07980871)

Registered Office:  
Ground Floor, IT Tower-4,  
Infocity, Near Indroda Circle,  
Gandhinagar- 382009

Date: - 7<sup>th</sup> September, 2022  
Place: - Gandhinagar





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**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

In conformity with the provisions of Section 102 (2) of the Companies Act, 2013, the following Explanatory Statement set out all material facts relating to the Special Business mentioned in the accompanying Notice and forms a part of the Notice calling Annual General Meeting for the Financial Year 2021-2022:

**ITEM NO 3:**

Mr. Sourabh Saxena was re-appointed as Manager of the Company with effect from 10<sup>th</sup> September, 2022 to hold the term for a period of One Year. The terms of Appointment and Remuneration were approved by the Board in accordance with Section 164, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

In terms of section 160 of the Companies Act, 2013, the Nomination and Compensation Committee and the Board have recommended the re-appointment of Mr. Sourabh Saxena as the Manager of the Company.

In accordance with the provisions contained in Section 196, 197, 198 and 203 of the Companies Act, 2013, read with Schedule V and applicable rules, approval of the Members is requested by way of an Ordinary Resolution for his Re-appointment as Manager as stated in the resolution at Item No. 3. Considering the experience of Mr. Sourabh Saxena as a leader in developing business strategies leading to revenue generation, it would be in the interest of the Company to appoint him as a Manager for a period of One Year with effect from 7<sup>th</sup> September, 2022. Draft Letter of appointment of Mr. Sourabh Saxena setting out the terms and conditions of appointment is being made available for inspection by the Members.

Except Mr. Sourabh Saxena, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommends the resolution proposing the re-appointment of Mr. Sourabh Saxena as Manager of the Company as set out in Item No. 3 for approval of the Members by way of an Ordinary Resolution.



**ROUTE MAP FOR THE VENUE OF THE ANNUAL GENERAL MEETING**



**Annual General Meeting Venue:**

**Infocity Clubs & Resorts, Infocity Complex, Near Indroda Circle, Airport Road, Gandhinagar-382009**



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## **ATTENDANCESLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE MEETING.**

**Joint shareholders may obtain additional Slip at the venue of the meeting.**

Folio No.

No. of Shares Held:

Name of Member(s)/ Proxy:

Address of Member(s)/ Proxy \_\_\_\_\_

Please tick whether      Member [  ] Joint Holder [  ] Proxy [  ]

*I hereby record my presence at the 22<sup>nd</sup> Annual General Meeting of the Members of the Creative Infocity Limited held on Friday, the 30<sup>th</sup> day of September, 2022 at 04.00 P.M. at Infocity Clubs & Resorts, Infocity Complex, Near Indroda Circle, Airport Road, Gandhinagar-382009*

Member's or Proxy's Signature: \_\_\_\_\_

**Note:**

- 1) Members/ Proxies must bring the admission slip duly completed and signed and handover the same at the entrance.
- 2) Admission is restricted strictly for members and valid proxy holders. Please bring the copy of the Annual Report.
- 3) Shareholders intending to obtain any information about accounts are requested to intimate their queries to the Company at least 10 days in advance so that the information may be collected/ compiled and be furnished at the meeting, if decided by the Chair.





CIN: U45201GJ2000PLC038035

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Website: [www.theinfocity.net](http://www.theinfocity.net) Email: [cil.cs@theinfocity.net](mailto:cil.cs@theinfocity.net) Tel: 079 - 23213068/69/70**FORM OF PROXY***[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the Member (s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ No of shares held \_\_\_\_\_

Folio No./ Client ID\* \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on poll) for me/us on my/our behalf at the Twenty Second Annual General Meeting of Shareholders of the Company to be held on **Friday, the 30<sup>th</sup> day of September, 2022 at 04.00 P.M.** at Infocity Clubs & Resorts, Infocity Complex, Near Indroda Circle, Airport Road, Gandhinagar-382009 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Agenda Item No. | Particulars  | Vote [Please tick (✓) the relevant Box] |              |             |
|-----------------|--|---|--------------|-------------|
|                 |  | Favour (Yes)                            | Against (No) | Neutral (-) |
| 1               | Ordinary Resolution<br>Adoption of Accounts for the Financial Year 2020-2021 |   |              |             |
| 2               | Re-appointment of Mr. Rashmikumar Barot as Director of the Company           |   |              |             |
| 3               | Re-appointment of Mr. Sourabh Saxena as Manager of the Company.              |   |              |             |



Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Signature of Member \_\_\_\_\_

\_\_\_\_\_  
Signature of Proxy holder(s)

Revenue  
Stamp of  
to be  
affixed

**Notes:**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- 2. A Proxy need not be a member of the Company.**
- 3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.**
- 4. In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.**
- 5. # This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'Favour' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.**
- 6. The form should be signed across the stamp by the members as per the specimen signature registered with the Company.**