

NOTICE

NOTICE is hereby given that the 55th Annual General Meeting of SICOM Limited (“the Company”) will be held on Monday, November 29, 2021 at 03.30 pm (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Statutory Auditors thereon.
2. To appoint Shri Rahul Gupta (DIN: 03068111) as a Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and such other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, M/s. Kirtane & Pandit LLP, Registration Number (105215W/W100057), Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 3 years for FY 2021-22 to FY 2023-24 i.e., from the 55th Annual General Meeting until the conclusion of the 58th Annual General Meeting of the Company to be held in the calendar year 2024 at such remuneration plus goods and service tax and such other taxes (as may be applicable), reimbursement of out of pocket expenses etc in connection with the audit of accounts of the Company (including terms of payment), to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS

4. **Appointment of Dr. Nitin Jawale (DIN: 03204116), Nominee of the Government of Maharashtra, as Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution.

“**RESOLVED THAT** in accordance with Article 18(a) of the Articles of Association of the Company and the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, Government letter No. AEO-1121/10/2021/ten dated July 01, 2021, issued by the Government of Maharashtra, approval of the Members be and is hereby accorded to the appointment of Dr. Nitin Jawale (DIN: 03204116), as Managing

Director of the Company with effect from July 01, 2021 upto the period not exceeding five years or till further notice from Government of Maharashtra, whichever is earlier and on the terms and conditions as intimated by Government of Maharashtra and as approved by the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) and as may be acceptable to Dr. Nitin Bhanudas Jawale subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to consider, alter and vary the remuneration including incentives or any or all of the terms and conditions as approved vide this Resolution as may be deemed fit or expedient or proper from time to time in accordance with any Resolution passed by the Government of Maharashtra and the Board of Directors which may have the effect of reducing or increasing the remuneration or perquisites or benefits, so long as the same is within the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT where in any financial year during the tenure of Dr. Nitin Bhanudas Jawale as the Managing Director of the Company, if the Company incurs a loss or its profits are inadequate, the Company shall pay to Dr. Nitin Bhanudas Jawale, the remuneration by way of salary, bonus and other allowances as minimum remuneration as stated in Part II of Schedule V of Companies Act, 2013.

RESOLVED FURTHER THAT Dr. Nitin Bhanudas Jawale shall, subject to the supervision and control of the Board, be entrusted with substantial powers of management and shall also perform such duties as, from time to time, be entrusted to him by the Board.

RESOLVED FURTHER THAT the any one of the Directors of the Company / Chief Financial Officer / Company Secretary be and is hereby authorized to take necessary actions / steps in respect of the foregoing resolution."

5. Appointment of Shri Rajib Sekhar Sahoo as an Independent Director of the Company.

To consider to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Rajib Sekhar Sahoo (DIN- 02708503), who was appointed as an Additional Director (Non-executive and Independent) of the Company by the Board of Directors with effect from September 07, 2021, and who holds office until the date of this Annual General Meeting, be and is hereby appointed as a Director (Non-executive and Independent) of the Company to hold office for 3 (three) consecutive years from the date of appointment subject to Shri Rajib Sekhar Sahoo satisfying the

criteria of independence in terms of the Companies Act 2013, and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director and / or the Chief Financial Officer of the Company and / or the Company Secretary of the Company be and is hereby severally authorized to file necessary form/s with the Ministry of Corporate Affairs (MCA) and to do all such acts, deeds, things as may be necessary to give effect to the foregoing Resolution(s)."

6. Appointment of Shri Vishal Vithal Kamat as an Independent Director of the Company.

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Vishal Vithal Kamat (DIN-00195774), who was appointed as an Additional Director (Non-executive and Independent) of the Company by the Board of Directors with effect from September 07, 2021, and who holds office until the date of this Annual General Meeting, be and is hereby appointed as a Director (Non-executive and Independent) of the Company to hold office for 3 (three) consecutive years from the date of appointment subject to Shri Vishal Vithal Kamat satisfying the criteria of independence in terms of the Companies Act 2013, and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Managing Director and/or the Chief Financial Officer of the Company and / or the Company Secretary of the Company be and is hereby severally authorized to file necessary form/s with the Ministry of Corporate Affairs (MCA) and to do all such acts, deeds, things as may be necessary to give effect to the foregoing Resolution(s)."

By Order of the Board of Directors

Sd/
Dr. Nitin Jawale
Managing Director
DIN- 03204116

Date: November 01, 2021
Place: 7th Floor, Bldg. No. 4,
Solitaire Corporate Park,
Guru Hargovindji Road,
Chakala, Andheri (E),
Mumbai 400 093.
Tel.: 022-66572700

E-mail: info@sicomindia.com
CIN: U65990MH1966PLC013459
Website: www.sicomindia.com

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular no. 02/2021 dated January 13, 2021 in continuation to its circular no. 20/2020 dated May 5, 2020 (collectively referred to as “MCA Circulars”) has allowed and permitted the Companies for holding of the Annual General Meeting (“AGM”) through VC / OAVM, 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. The registered office of the Company shall be deemed to be the venue for the Annual General Meeting.
2. The relevant statement to be annexed to the Notice pursuant to Section 102 of the Act, which sets out details relating to the Special Business at Item no. 4, 5 and 6 of the Notice, is annexed hereto and forms part of the Notice.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf to secretarial@sicomindia.com
5. Members seeking any information with regards to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 25th November, 2021 through email on secretarial@sicomindia.com mentioning the name, folio no./client ID and DP ID, and the documents including the registers they wish to inspect. The same will be replied by the Company.
6. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to Members on their email addresses registered with the Company. Members may note that the Notice will also be available on the Company’s website <http://www.sicomindia.com/>.
7. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.

9. M/s Haribhakti & Co. LLP, Registration Number (103523W/W100048) were appointed as Statutory Auditors of the Company at the 52nd Annual General Meeting held on 28th December 2018 for a term of 3 years until the conclusion of the 55th Annual General Meeting of the Company to be held in the calendar year 2021. Since the terms of appointment of M/s Haribhakti & Co. LLP is completed, the company has proposed to appoint M/s. Kirtane & Pandit LLP, Registration Number (105215W/W100057), Chartered Accountants, as the new Statutory Auditors of the Company for the term of next 3 years until the conclusion of 58th Annual General Meeting.
10. The Register of Members and the Share Transfer Books of the Company will remain closed from 23th November, 2021 to 29th November, 2021 (both days inclusive).
11. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard.
12. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime (India) Private Limited in case the shares are held by them in physical form.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083, in case the shares are held by them in physical form or may also email at rnt.helpdesk@linkintime.co.in.
14. Members are hereby informed that pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the rules made thereunder, (erstwhile Sections 205A & 205C of the Companies Act, 1956), the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unclaimed or unpaid for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investors Education and Protection Fund ("Fund") established by the Central Government. No claim shall lie against the Company or the Fund in respect of individual amounts of dividend remaining unclaimed or unpaid for a period of seven years and transferred to the Fund as aforesaid and the resulting shares also to the Investors Education and Protection Fund.
15. The following Statutory Registers are open for inspection of Members at the Registered Office on all working days during business hours for the period beginning 14 days before the date of Annual General Meeting and ending three days after the date of its conclusion.

- i. Register of Contracts with companies and firms in which Directors are interested under the provisions of Section 189 of the Companies Act, 2013.
- ii. Register of Directors' Shareholdings under the provision of Section 170 of the Companies Act, 2013.

16. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► Select the “Company” and ‘Event Date’ and register with your following details: -

A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **Mobile No.:** Enter your mobile number.

D. **Email ID:** Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

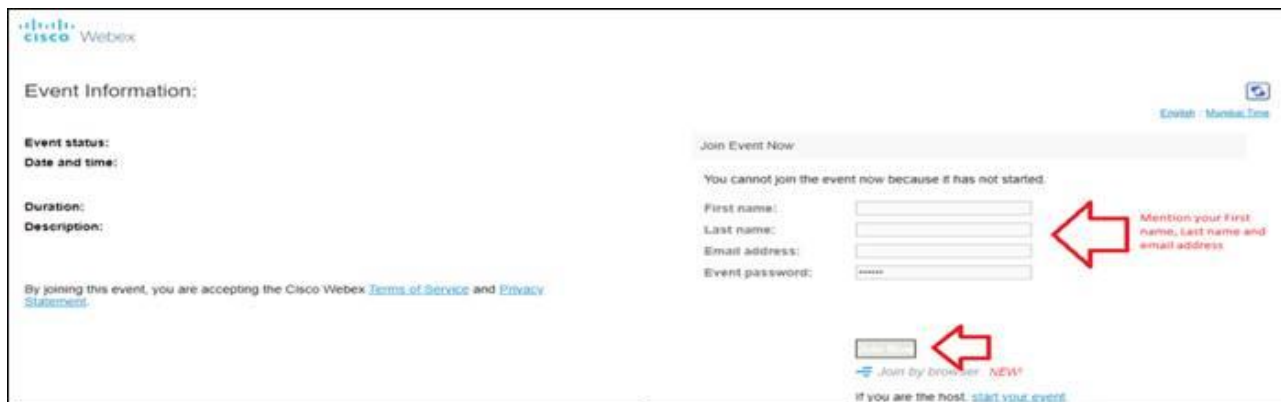
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Annexure

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a. Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



17. Remote e-Voting Instructions for shareholders:

Remote E-voting period starts on **Friday, November 26, 2021 (09:00 A.M. IST) and ends at Sunday, November 28, 2021 (05:00 P.M. IST)**. The remote e-voting module will be disabled by Link Intime India Pvt. Ltd. for voting thereafter.

The voting rights of the members shall be in proportion to the number of equity shares held by them as on the cut-off date i.e. Monday, November 22, 2021.

Pursuant to the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholder	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>a) Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.</p> <p>b) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>c) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>a) Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>

	<p>b) After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p> <p>c) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>d) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>a) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>b) Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p>
<p>Individual shareholders holding securities in physical mode and e-voting service provider is LINKINTIME</p>	<p>Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:</p> <ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in 2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ol style="list-style-type: none"> A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN)

	<p>(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <p><i>*Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</i></p> <ul style="list-style-type: none"> ➤ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ➤ Click “confirm” (Your password is now generated). <p>3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.</p> <p>4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</p> <p>Cast your vote electronically:</p> <ol style="list-style-type: none"> 1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 2. E-voting page will appear. 3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). <p>After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</p>
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Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s)

in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By Order of the Board of Directors

Sd/-
Dr. Nitin Jawale
Managing Director
DIN- 03204116

Date: November 01, 2021
Place: 7th Floor, Bldg. No. 4,
Solitaire Corporate Park,
Guru Hargovindji Road,
Chakala, Andheri (E), Mumbai 400 093.
Tel.: 022-66572700

E-mail: info@sicomindia.com
CIN: U65990MH1966PLC013459
Website: www.sicomindia.com

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4, 5 and 6 of the accompanying Notice.

Item No. 4

Pursuant to the nomination received from Government of Maharashtra letter No AEO-1121/10/2021/ten dated July 01, 2021, the Board of Directors at its meeting held on August 13, 2021, appointed Dr. Nitin Bhanudas Jawale (DIN: 03204116) as Managing Director of the Company, with effect from July 01, 2021, on the terms and conditions as may be intimated by the Government of Maharashtra and approved by the Board of Directors.

The appointment of Managing Director of SICOM Limited by Government of Maharashtra is by virtue of the provisions of Articles of Association of the Company. Article 18(a) of the Articles of Association of the Company is as follows:

“Subject to the provisions of the Act and as the Governor of Maharashtra constitutes a single largest share-holder he shall be entitled to nominate four non-retiring non-rotational Directors including the Chairman of the Board and the Managing Director and three more rotational Directors who will have to be elected as, Directors of the Company at the General Meetings.”

The proposed terms and conditions of appointment are as follows:

- a. Period of appointment - Five years from the date of appointment i.e. July 01, 2021, or till the further notice from the Government of Maharashtra, whichever is earlier.
- b. Details of remuneration - In accordance with the terms and conditions as prescribed by the Government of Maharashtra from time to time.
- c. Terms and conditions - In accordance with the terms and conditions as prescribed by the Government of Maharashtra from time to time.

In terms of Sections 2(94), 196, 197 read with Schedule V to the Companies Act, 2013, appointment of Managing Director and for the payment of remuneration is required to be approved by the Members of the Company.

The terms of appointment of Dr Nitin Jawale as Managing Director, as stated in this notice and Government Resolution (GR) as and when received from Government of Maharashtra, may be treated as the abstract under Section 190 of the Companies Act, 2013. The copies of relevant resolution of the Board with respect to the appointment is available for inspection by Members at the registered office of the Company during working hours on any working day till the date of the Annual General Meeting.

Profile of Dr Nitin Jawale

Dr Nitin Jawale is an IAS officer nominated by the Government of Maharashtra as the Managing Director of the Company.

Relevant Background and Experience:

Dr. Nitin Jawale is a 2003, Orissa cadre IAS officer. He was the Managing Director of Industrial Promotion and Investment Corporation of Odisha Limited from August 20, 2019 to June 30, 2021. He was also the Managing Director of the Odisha Film Development Corporation Limited from November 11, 2018 to June 30, 2021. He was also appointed as the Managing Director of Kalinga Studios Ltd from November 24, 2018 to June 30, 2021. He was also on the Board of the Agriculture Promotion and Investment Corporation of Odisha Limited as nominee director from February 27, 2019 to June 30, 2021. He was on the Board of Neelachal ISPAT Nigam Limited, Startup Odisha and Prasad Kalinga Film Laboratories Limited.

Being on the Board of various companies, Shri Nitin Jawale have achieved many milestones for the growth and turnaround of the companies. Special Projects in Panchayati Raj Department have made in turnaround in Odisha tourism and established it as major upcoming tourism destination domestically as well as globally. He also played an important crucial role in starting International Flight services from Bhubaneshwar Airport in year 2018.

As an MD of Industrial Promotion and Investment Corporation of Odisha Limited, which was a single window for industrial facilitation and investment promotion for the state of Odisha, established Odisha as the Number one investment destination in the Country for the FY 2019, garnering 18% of India's virgin investment moving ahead of Maharashtra to the number one spot in that time frame. He also managed to move the migrant workers from the state of Gujarat to Odisha during the lockdown period and even in those trying time of COVID-19, he helped garner more than one lakh crore worth Investment into the State of Odisha.

Recognition & Awards / Key Achievements:

The information is covered in the section "Relevant Background and Experience"

Except Dr Nitin Jawale, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors of the Company is of the opinion that appointment of Dr Nitin Jawale as a Managing Director of the Company would be beneficial to the Company and hence recommend the Resolution at item no. 4 for the approval of the Members.

The Information as required by second proviso (iv) of Paragraph B of Section-II of Part-II of Schedule-V of the Companies Act, 2013, a statement of information is given below:

I. GENERAL INFORMATION

1. Nature of Industry.

The Company is registered with the Reserve Bank of India (RBI) as “NBFC ND” and regulated by RBI as an NBFC-ND-SI, based on its asset size.

2. Date or expected date of commencement of commercial production.

The Company was incorporated on 31st March 1966 and commenced its business operations in the FY 1966 -1967. The Company is a financial services Company and as such there is no date of commencement of commercial production.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable.

4. Financial performance based on given indicators

The Financial Performance of the Company is as follows:

Particulars	(Rs. in crs)		
	FY 2020-21	FY 2019-20	FY 2018-19
Turnover *	61.84	143.36	212.12
Profit / Loss Before Tax	(125.02)	2.99	241.51
Profit / Loss for the period	(110.25)	(18.66)	196.28

*Turnover considers as Total Revenue

5. Foreign investments or collaborations, if any

Affiliates of JCF BIN II and Gabbro Limited holds 17.16% and 3.99% respectively in the share capital of the Company.

II. Information about appointee:

1. Background Details:

Dr Nitin Jawale is an IAS officer nominated by the Government of Maharashtra as the Managing Director of the Company.

2. Past Remuneration

Dr Nitin Jawale has been nominated as Managing Director of the Company by Government of Maharashtra w.e.f. July 01, 2021 and the disclosure of his past remuneration is not applicable.

3. Recognition or awards

The information is covered in the section “Relevant Background and Experience”

4. Job profile and his suitability

The Role of Managing Director of the Company includes overall responsibility for the growth and direction to the Company. He provides the necessary strategic direction to all business lines/interests of the Company in a constantly changing business environment and he is instrumental in the overall business development of the Company as well.

5. Remuneration proposed

As per the terms of appointment by Government of Maharashtra.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.

As directed by the Government of Maharashtra, shall be reviewed.

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

Dr. Nitin Jawale has been nominated by Government of Maharashtra and have no pecuniary interest in the Company apart from any remuneration as Managing Director of the Company, proposed by the Government of Maharashtra, from time to time.

III. OTHER INFORMATION**1. Reason of loss or inadequate profits.**

Provisions on NPAs and diminution in value of investment in the subsidiaries have eroded the bottom line substantially, resulting in loss.

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

The Company has already initiated various actions against the Promoters and Borrower Companies including possession and auction of properties charged to it under the provisions of SARFAESI Act 2002. It is felt that the enactment of the Insolvency and Bankruptcy Code, 2016, would help recovery of dues from delinquent accounts, falling under the purview of the code, in a time bound manner.

3. Expected increase in the productivity and profits in measurable terms.

The Company is confident of satisfactory resolution of the stressed portfolio as the recovery measures bear fruit. The Company expects to improve its financial performance during FY 21-22 vis-à-vis FY 20-21.

IV. Additional information to be given to the members in terms of Secretarial Standards-2 is as under:

(1)	Age	:	45 years
(2)	Date of first appointment	:	1 st July 2021
(3)	Shareholding in the Company	:	Nil
(4)	Number of Board meetings attended during the year 2020-21	:	Not Applicable
(5)	Other Directorships/ membership of committee	:	<ol style="list-style-type: none"> 1. SICOM Investment and Finance Limited 2. SICOM Arc Limited 3. SICOM Realty Limited 4. Maharashtra Airport Development Company Ltd

Item No. 5

Shri Rajib Sekhar Sahoo, was appointed as an Additional Director (Non-executive and Independent) on the Board of Directors of the Company from September 07, 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri Rajib Sekhar Sahoo holds office upto the date of this Annual General Meeting of the Company. Section 149 of the Companies Act, 2013, prescribes criteria for independence. The Company has obtained a declaration from aforesaid Independent Director that he meets the criteria of independence as prescribed in the Companies Act, 2013. Shri Rajib Sekhar Sahoo is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

A copy of the letter of appointment of Shri Rajib Sekhar Sahoo as an Independent Director of the Company setting out the terms and conditions of his appointment is available for inspection by the members without any fee at the Company's registered office.

Pursuant to Section 160 of the Companies Act, 2013 ("the Act"), as amended by the Companies (Amendment) Act, 2017, the requirement of providing notice in writing by a Member proposing appointment of a Director has been received and deposit of specified amount has been dispensed with, where an Independent Director is proposed to be appointed and such appointment is recommended by the Nomination and Remuneration Committee or the Board of Directors, as the case may be.

Profile of Shri Rajib Sekhar Sahoo

Shri Rajib Sekhar Sahoo is a practicing Chartered Accountant. He qualified as CA in the year 1987. He is one of the Principal Partner of M/s. SRB & Associates, Chartered Accountants, a leading accounting and auditing firm in the country.

He has extensive experience in Oil, Power, Infrastructure, Urban Development, Education, Banking, Metal and Mining, etc. He has been exposed to all the above sectors and has made meaningful contribution. As an auditor he has audited large public sectors like NALCO, Oil India Ltd., Haldia Petrochemicals Ltd. and Central Statutory Auditors of Banks like Bank of India and Andhra Bank.

He was Trustee in Paradip Port Trust from the year 2008-10. He was Director in Andhra Bank from July, 2008 to July, 2011. During his tenure in Andhra Bank he was also Chairman of the Audit Committee. He was Director in NTPC Limited a Maharatna Company of Govt. of India from August 2011 to August 2014, Hindustan Zinc Limited from October 2011 to October 2014, THDC India Limited (Tehri Hydro Development Corporation India Limited) from November 2011 to November 2014 and he was Director and Chairman of Audit Committee of Bank of Baroda, from December 2011 to December 2014.

He was a Co-opted Member to the Committee on Banking, Insurance and Pension of ICAI for the Council Year 2014-15. He was a member of Task Force on MoU Deptt. of Public Enterprise Govt. of India for the year 2011-12 , 2012-13 & 2014-15 . He was a Director in IFCI Factors Ltd, Director in IFCI Financial Services Ltd. (IFIN) & he was the President of Bhubaneswar Chapter of The Indus Entrepreneur (TIE) having head quarter in Silicon Valley, USA. He was a member of Sri Jagannath Temple Managing Committee, Puri appointed by Govt. of Odisha as an Independent Member. He was the Chairman of Indo-American Chamber of Commerce for the year 2008-10.

At present he is an Independent Director, Indraprastha Gas Limited, Independent Director, Kalinga Hospitals Limited and Director in Odisha State Civil Supplies Corporation Ltd.(OSCSC Ltd). He is a member in Investor Education and Protection Fund Authority (IEPF), Member of Laxmanrao Inamdar National Academy for Cooperative Research Development (NCDC). He is Member in Company Law standing Committee and Member in CARO Review Committee appointed by Govt. of India. He is an Independent Trustee of Odisha Urban Infrastructure Development Fund (OUIDF) appointed by Govt. of Odisha. He is a member of Fee Structure Committee for Professional Educational Institutions of Odisha appointed as per the direction of Supreme Court of India chaired by a Retd. High Court Judge since 2007.

He has been a visiting faculty to various reputed institutions like Xavier Institute of Management and a regular panel speaker in various Conferences and Seminars at National

level. He has been awarded as ‘Corporate Odisha’ 2012; ‘Sadhab - Saman’ 2011; ‘Kubera Shree’ 2011 and ‘Snehi Pratibha Sanman’ 2011 by several state level institutions. He has also received the Prestigious Achievers Award from Times Group(Times of India) in the year 2014 and Professional Excellence award from the Times Group(Times Business Awards).

Additional information to be given to the members in terms of Secretarial Standards-2 is as under:

(1)	Age	:	59 years
(2)	Date of first appointment	:	07 th September 2021
(3)	Shareholding in the Company	:	Nil
(4)	Number of Board meetings attended during the year 2020-21	:	Not Applicable
(5)	Other Directorships/ membership of committee	:	(i) Odisha State Civil Supplies Corporation Ltd (ii) Kalinga Hospital Ltd (iii) Indraprashtha Gas Limited

Item No. 6

Shri Vishal Vithal Kamat, was appointed as an Additional Director (Non-executive and Independent) on the Board of Directors of the Company from September 07, 2021. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Shri Vishal Vithal Kamat holds office upto the date of this Annual General Meeting of the Company. Section 149 of the Companies Act, 2013, prescribes criteria for independence. The Company has obtained a declaration from aforesaid Independent Director that he meets the criteria of independence as prescribed in the Companies Act, 2013. Shri Vishal Vithal Kamat is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

A copy of the letter of appointment of Shri Vishal Vithal Kamat as an Independent Director of the Company setting out the terms and conditions of his appointment is available for inspection by the members without any fee at the Company’s registered office.

Pursuant to Section 160 of the Companies Act, 2013 (“the Act”), as amended by the Companies (Amendment) Act, 2017, the requirement of providing notice in writing by a Member proposing appointment of a Director has been received and deposit of specified amount has been dispensed with, where an Independent Director is proposed to be appointed and such appointment is recommended by the Nomination and Remuneration Committee or the Board of Directors, as the case may be.

Profile of Shri Vishal Vithal Kamat

Shri. Vishal Vithal Kamat has completed his education from the Institute of Hotel Management-IHM Mumbai and achieved a degree of Bachelor of Science (BSc) in Hospitality in the year 2003. He is a Executive Director & CEO of Orchid Hotels and Kamat Group Companies. The Kamats Group is a diverse Chain of Hotels and Restaurant spanning 80 years having interest from 5 star hotels to Highway Restaurants. He is responsible for the overall performance of all the Companies of Kamat Group. He have achieved a milestone for refreshing and starting the “Vithal Kamats - Original Family Restaurant” to over 55 Outlets across various states of India including Maharashtra, Gujarat, Karnataka, Rajasthan and Chhattisgarh apart from the already established Kamats Chain.

He has a expertise knowledge in Modernizing and Execution of various Company policies including HR and recruitment policy for the group. He has created and increase value and valuation of the restaurant chains and hotels of Kamat Group in India. He has also headed and Setup Maharashtra’s Only Fort Heritage Hotel, Fort Jadhav Gadh, in Pune comprising of 58 Rooms spread over 23 acres. He worked with the architects on the design of Fort Jadhav Gadh and converted into the hotel with 5 star amenities without compromising on the Heritage and conservation aspects of the Fort. He is responsible for representing and Handling PR, Advertising and Events for Kamat Hotels and Kamats Group programs including TV and Print media. He also leads to the Company’s Strategic Business Planning and Structuring for the group.

He was awarded as the Young Entrepreneur and Achiever Award by the MACCIA (Maharashtra Chamber of Commerce Industry and Agriculture) in the year 2013. He has also received the award at the India Leadership Conclave 2019 for the Innovative Hotelier of the year.

He is an elected member of CII Maharashtra 2020 apart from being the head / Convener / Co-convener / Member of various panels and committees in CII such as Energy and Conservation Committee (2018, 2019), Finance and Taxation panel (2019), Ease of Doing Business Panel, Tourism Committee head (2019) , and MSME Service Committee head (2020). He was also the former committee member of the FHRAI that represents the hotel and restaurant industry across Western Indian and eventually at national level. He is also a speaker in various prestigious colleges across India for hospitality and also Management Courses such as BITS Pilani, Pilani.

Additional information to be given to the members in terms of Secretarial Standards-2 is as under:

(1)	Age	:	39 years
(2)	Date of first appointment	:	07 th September 2021
(3)	Shareholding in the Company	:	Nil

(4)	Number of Board meetings attended during the year 2020-21	:	Not Applicable
(5)	Other Directorships/ membership of committee	:	(i) Vishal Amusements Limited (ii) Kamat Hospitality & Consultancy Private Limited (iii) Organ Harvest Foundation (iv) Plaza Hotels Private Limited (v) Sputnik Agro & Resorts Private Limited (vi) Farmala Agro Private Limited

By Order of the Board of Directors

Sd/-
Dr. Nitin Jawale
Managing Director
DIN- 03204116

Date: November 01, 2021

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 Guru Hargovindji Road,
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