

NOTICE

NOTICE is hereby given that the 58th Annual General Meeting of SICOM Limited (“the Company”) will be held through **Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)**, on **Monday, 30th September, 2024** at **03:30 p.m.** to transact the following business. The Registered Office of the Company shall be the deemed venue for the AGM.

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, 2024 and the Reports of the Board of Directors and Statutory Auditors thereon.
2. **To consider and approve the appointment of statutory Auditors of the company and to fix their remuneration**

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, K M P S & Associates, Registration Number (115959W/WR3559), Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 3 years for FY 2024-25 to FY 2027-28 i.e., from the 58th Annual General Meeting until the conclusion of the 61th Annual General Meeting of the Company to be held in the calendar year 2027 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.”

3. To appoint Shri Rahul Gupta, Director (DIN: 03068111) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment

SPECIAL RESOLUTION**4. Appointment of Shri. Kanhuraj Bagate (DIN: 10701148), 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-1124/5/2024/IAS-1 dated July 01, 2024, issued by the Government of Maharashtra, approval of the Members be and is hereby accorded to the appointment of Shri. Kanhuraj Bagate (DIN: 10701148), as Managing Director of the Company with effect from July 09, 2024 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 Shri. Kanhuraj H Bagate 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 Shri. Kanhuraj H Bagate as the Managing Director of the Company, if the Company incurs a loss or its profits are inadequate, the Company shall pay to Shri. Kanhuraj H Bagate, 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 Shri. Kanhuraj H Bagate 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. Re-appointment of Shri Rajib Sekhar Sahoo (DIN: 02708503) 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 “RESOLVED THAT, pursuant to the provisions of Section 149, 150, 152, read with Schedule IV and 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(s) thereof for the time being in force], **Shri Rajib Sekhar Sahoo** (DIN - 02708503), who was re-appointed as an Independent Director of the Company by the Board of Director in the meeting held on September 6, 2024 who holds office upto the date of this Annual General Meeting, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, and being so eligible, be re-appointed as an Independent Director to hold office for the period of 3 (Three) Years commencing from 01-10-2024 till 30-09-2027.”

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).”

**For and on behalf of the Board of Directors
SICOM Limited**

**Sd/-
Mr. Kanhuraj Bagate
Managing Director
DIN: 10701148**



58th Annual Report 2023-24

Date:06-09-2024

Place: Mumbai

Registered Office:

5th Floor, Bldg. No. 4, Solitaire Corporate Park,

Guru Hargovindji Road, Chakala, Andheri (E), Mumbai 400 093.

CIN: U65990MH1966PLC013459

Tel.: 022-66572700

E-mail: secretarial@sicomindia.com

Website: <https://www.sicomindia.com/>

NOTES

1. In pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated 25th September 2023 and all other relevant circulars issued from time to time (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (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.
2. 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.
3. Authorized Representative to send the authority letter for attending the Annual General Meeting (AGM) to secretarial@sicomindia.com
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, May 5, 2022 and December 28, 2022 and September 25 2023 ,the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
5. In accordance with, the above mentioned circulars as issued by MCA, the financial statements including Report of Board of Directors, Auditor’s report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depositories/Depository Participant(s).
6. The Company’s Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is. Link Intime India Private Limited (hereinafter referred to as “Company’s

Registrar and Transfer Agent”), C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai-400 083.

7. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 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/>
8. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.
9. The Register of Members and Share Transfer Books (“hereinafter referred to as Book Closure”) of the Company will be closed, from 24th September 2024 to 30th September 2024 (both days inclusive) for the purpose of holding Annual General Meeting.
10. Members holding Shares in Physical form are requested to consider converting their holdings to Dematerialized form to eliminate all risks associated with Physical Shares and for ease of Portfolio Management. Members can contact the Company or Company’s Registrars and Transfer Agent for assistance in this regard.
11. Members holding Shares in Dematerialized form are requested to intimate all changes pertaining to their Bank details such as Bank account number, name of the Bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agent, to provide efficient and better services. Members holding Shares in Physical form are requested to intimate such changes to Company’s Registrars and Transfer Agent.
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 Members holding Shares in Physical form, in identical order of names, in more than one folio are requested to send to the Company or Company’s Registrars and Transfer Agent the details of such folios together with the Share Certificates for consolidating their holdings in one folio. A consolidated Share Certificate will be issued to such Members after making requisite changes.
13. In case of joint holders attending the Annual General Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

14. Members seeking any information with regard to the accounts are requested to write to the Company at an early date (i.e. not later than 7 days before Annual General Meeting), so as to enable the Management to keep the information ready at the Annual General Meeting.
15. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 10:00 a.m. to 05:00 p.m. upto the date of the Annual General Meeting.
16. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making Nomination is available for the Members in respect of the Shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <https://www.sicomindia.com> (under 'Investors' Relation Section). Members holding Shares in Physical form may submit the same to Company's Registrars and Transfer Agent. Members holding Shares in electronic form may submit the same to their respective Depository Participant.
17. 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.

18. PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

► 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).

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

1. Shareholders who would like to speak during the meeting must register their request with the company.
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 General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer 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 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 General Meeting will be eligible to attend/ participate in the 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.

Remote e-Voting Instructions for shareholders:

As per 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:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.

- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> /
https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant: Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

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

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

**Shareholders holding shares in NSDL form, shall provide ‘D’ above*

- ▶ 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).
3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

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).
4. 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.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:
METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number '. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password: If an Individual shareholders holding securities in physical form 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>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o 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 a minimum of 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

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat 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>

o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

o Enter User ID, Organization ID 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 a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

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”.

**For and on behalf of the Board of Directors
SICOM Limited**

**Sd/-
Mr. Kanhuraj Bagate
Managing Director
DIN: 10701148**

Date: 06-09-2024

Place: Mumbai

Registered Office:

5th Floor, Bldg. No. 4, Solitaire Corporate Park,
Guru Hargovindji Road, Chakala, Andheri (E), Mumbai 400 093.
CIN: U65990MH1966PLC013459
Tel.: 022-66572700
E-mail: secretarial@sicomindia.com
Website: <https://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 of the accompanying Notice.

Item No. 4

Pursuant to the nomination received from Government of Maharashtra letter No AEO-1124/5/2024/IAS-1 dated July 01, 2024, the Board of Directors at its meeting held on July 15, 2024 appointed Shri. Kanhuraj Bagate (DIN: 10701148) as Managing Director of the Company, with effect from July 09, 2024, 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 09, 2024, 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 Shri. Kanhuraj Bagate (DIN: 10701148) 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 Shri. Kanhuraj Bagate

Shri. Kanhuraj Bagate is an IAS officer nominated by the Government of Maharashtra as the Managing Director of the Company.

Relevant Background and Experience:

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:

(Rs. in lacs)

Particulars	FY 2023-24	FY 2022-23	FY2021-22
Turnover *	7571.00	4608.00	3346.00
Profit / Loss Before Tax	5337.00	4151.54	1068.67
Profit / Loss for the period	4.00	1020.04	652.18

*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:

Shri. Kanhuraj Bagate is an IAS officer nominated by the Government of Maharashtra as the Managing Director of the Company.

2. Past Remuneration

Shri. Kanhuraj Bagate has been nominated as Managing Director of the Company by Government of Maharashtra w.e.f. July 09, 2024 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.

Shri. Kanhuraj Bagate 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

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

(1)	Age	:	56 years
(2)	Date of first appointment	:	9 th July, 2024
(3)	Shareholding in the Company	:	Nil
(4)	Number of Board meetings attended during the year 2023-24	:	Not Applicable
(5)	Other Directorships/ membership of committee	:	1. SICOM Investment and Finance Limited 2. SICOM ARC Limited 3. Maharashtra Airport Development Company Ltd. 4. SICOM Realty Limited

Shri Rajib Sekhar Sahoo (DIN - 02708503), was re-appointed as a Director (Non-executive and Independent) on the Board of Directors of the Company from September 6, 2024 for the period of 3 (Three) years. Pursuant to the provisions of Section 149 of the Companies Act, 2013, Shri Rajib Sekhar Sahoo holds office upto the date of this Annual General Meeting of the Company.

As per the Section 149 of the Companies Act, 2013, Shri Rajib Sekhar Sahoo meet the criteria of Independence and eligible to be re-appointed in the company as Director (Non-executive and Independent) for another period of 3 (Three) year. 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.

Save and except Shri Rajib Sekhar Sahoo and his relatives, to the extent of their shareholding interest, if any, in the Company, 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 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.

The statement of additional information required to be disclosed as per Secretarial Standard 2 issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

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. 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.

At present he is an Independent Director, Indraprastha Gas Limited, Independent Director, Kalinga Hospitals Limited and Director in Odisha State Civil Supplies Corporation Ltd. (OSCSO 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.

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

1.	Age	:	62 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 2023-24	:	Not Applicable
5.	Other Directorships / membership of committee	:	(i) Odisha State Civil Supplies Corporation Limited (ii) Kalinga Hospital Ltd.

By Order of the Board of Directors

Sd/-
Mr. Kanhuraj Bagate
Managing Director
DIN: 10701148

Date: 06-09-2024
Place: 5th Floor, Bldg. No. 4,
Solitaire Corporate Park,
Guru Hargovindji Road,
Chakala, Andheri (E), Mumbai 400 093.
Tel.: 022-66572700

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Website: www.sicomindia.com