

Other employees employed for a part of the year and in receipt of remuneration aggregating ₹ 8,50,000/- or more per month

Name	Age	Designation	Gross Remuneration ₹	Net Remuneration ₹	Qualifications	Experience (Years)	Date of Commencement of Employment	Previous Employment/ Position held
1	2	3	4	5	6	7	8	9
TALWAR ANAND	61	Senior Vice President	10339686	6049657	M.B.A.	35	9-Apr-01	Reliance Telecom Ltd Vice President - HRM
S.G VENKATESH	50	Senior Vice President - IT Services	9641519	6401901	M.B.A.	27	26-Sep-16	Infosys Associate Project Manager
RANADE AJIT ##	45	Senior Manager - Business Development	6632816	3170173	M.E.	18	18-Apr-16	Capgemini Business Development Manager
N.K. KRISHNAN SANTOSH ##	45	Senior Manager - Key Accounts	5653346	5653346	M.B.A.	20	31-Jan-13	Core Dynamics General Manager - Sales
GHOSH DEEPANKAR	58	Senior Vice President - IT Services	4923022	3652614	B.TECH.	35	8-Jun-05	Geometric Software Head Engineering
PAUL DEBJYOTI	47	President - IT Services	3548173	2534109	PGDM	22	30-Dec-19	Microsoft Architect Manager
GHOSH TAPAS	58	Vice President - IT Services	3178032	2490124	M.TECH.	33	1-Jul-01	ITC Ltd., Head Corporate IT Purchase Committee
VAKKALAGADDA SRIDHAR ##	43	Senior Project Manager	2560373	1569320	M.C.A	16	2-Jan-20	Tata Consultancy Services Ltd., Program Manager
SHANKARAN SUNDARESH	50	President - IT Services	2475704	1850790	B.E.	29	6-Jan-20	Infosys Vice President
SRINATH SUDARSHAN	55	Vice President - IT Services	2250677	1783235	M.S.	29	7-Feb-17	ANTZ MCS Private Limited Director & Partner
CHAUDHARY ROHIT	35	Account Manager	1962759	1570257	PGDM	11	23-Jan-14	Infinite Computer Solutions Team Lead
RAJAGOPALAN SUSHMA	56	-	1703375	1313236	M.B.A.	35	1-Aug-14	LiquidHub Inc. Global Partner
SRIRAM. D	58	Delivery Manager	1103800	1032442	PGDBA	34	17-Jun-04	Lakshmi Machine Works Ltd Assistant Manager

Notes:

- # On secondment to a foreign branch; ## Employed / hired directly by a foreign branch; gross and net remuneration converted into Indian Rupees at the average of the month end inter-bank exchange rate.
- ### On deputation from ITC Ltd., the holding company (ITC); remuneration borne by the Company as per the terms of deputation of services.
- Remuneration includes salary, performance effectiveness pay, allowances, incentives, severance pay, joining bonus, other benefits/applicable perquisites except contribution to the approved Pension and Gratuity Funds under the defined benefit schemes and provisions for leave encashment which are actuarially determined on an overall Company basis. The term 'remuneration' has the meaning assigned to it under the Companies Act, 2013.
- Net Remuneration comprises cash income less (a) income tax, surcharge (as applicable) & education cess deducted at source and (b) managers own contribution to provident fund.
- Some of the employees listed above have been granted Stock Options by ITC in previous year(s) under its Employee Stock Option Schemes at 'market price' [within the meaning of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014]. ITC has also granted Employee Stock Appreciation Linked Reward Units (ESAR Units) to deputed employee(s) under its Stock Appreciation Linked Reward Plan. Since these Stock Options and ESAR Units are not tradeable, no perquisite or benefit is conferred upon the employee(s) by grant of such Options / Units, and accordingly the said grants have not been considered as remuneration.
- All appointments are / were contractual in accordance with terms & conditions as per Company's rules.
- None of the above employees is a relative of any Director of the Company.

On behalf of the Board

Date: 18th June, 2020

S. Sivakumar
Vice Chairman
Hyderabad

S. Singh
Managing Director
Bengaluru

ANNEXURE 3 TO THE REPORT OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

FORM MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	:	U65991WB1996PLC077341
ii) Registration Date	:	16th February, 1996
iii) Name of the Company	:	ITC Infotech India Limited
iv) Category / Sub-Category of the Company	:	Public Company / Limited by shares
v) Address of the Registered office and contact details	:	Virginia House 37 J. L. Nehru Road, Kolkata 700 071, West Bengal, India Phone: +91-33-2288 9900 E-mail: secretarial.i3l@itcinfotech.com
vi) Whether listed company Yes / No	:	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	:	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Computer programming, consultancy and related activities	620	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	NAME AND ADDRESS OF THE COMPANY / CORPORATION	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held in / by the Company	Applicable Section of the Companies Act, 2013
1.	ITC Limited Virginia House 37 J. L. Nehru Road, Kolkata – 700071	L16005WB1910PLC001985	Holding	100.00	2(46)
2.	ITC Infotech (USA), Inc. 12 Route, 17 North, Suite 303, Paramus, New Jersey 07652, United States of America	N.A	Subsidiary	100.00	2(87)(ii)
3.	ITC Infotech Limited Building 5, Caldecotte Lake Drive Caldecotte, Milton Keynes Buckinghamshire England, MK7 8LF	N.A	Subsidiary	100.00	2(87)(ii)
4.	Indivate Inc. 820, Bear Tavern Road, West Trenton, New Jersey 08628 United States of America	N.A	Subsidiary	100.00 <i>ITC Infotech (USA), Inc. holds the entire share capital</i>	2(87)(ii)(a)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	–	–	–	–	–	–	–	–	N.A
b) Central Govt	–	–	–	–	–	–	–	–	N.A
c) State Govt (s)	–	–	–	–	–	–	–	–	N.A
d) Bodies Corp.	–	8,52,00,000	8,52,00,000	100.00	–	8,52,00,000	8,52,00,000	100.00	Nil
e) Banks / FI	–	–	–	–	–	–	–	–	N.A
f) Any Other	–	–	–	–	–	–	–	–	N.A
Sub-total (A)(1):-	–	8,52,00,000	8,52,00,000	100.00	–	8,52,00,000	8,52,00,000	100.00	Nil
(2) Foreign									
a) NRIs – Individuals	–	–	–	–	–	–	–	–	N.A
b) Other – Individuals	–	–	–	–	–	–	–	–	N.A
c) Bodies Corp.	–	–	–	–	–	–	–	–	N.A
d) Banks / FI	–	–	–	–	–	–	–	–	N.A
e) Any Other	–	–	–	–	–	–	–	–	N.A
Sub-total (A)(2):-	–	–	–	–	–	–	–	–	N.A
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	–	8,52,00,000	8,52,00,000	100.00	–	8,52,00,000	8,52,00,000	100.00	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	–	–	–	–	–	–	–	–	N.A
b) Banks / FI	–	–	–	–	–	–	–	–	N.A
c) Central Govt	–	–	–	–	–	–	–	–	N.A
d) State Govt(s)	–	–	–	–	–	–	–	–	N.A
e) Venture Capital Funds	–	–	–	–	–	–	–	–	N.A
f) Insurance Companies	–	–	–	–	–	–	–	–	N.A
g) FIs	–	–	–	–	–	–	–	–	N.A
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	N.A
i) Others (specify)	–	–	–	–	–	–	–	–	N.A
Sub-total (B)(1):-	–	–	–	–	–	–	–	–	N.A
2. Non-Institutions	NOT APPLICABLE								

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) Bodies Corp									
i) Indian	-	-	-	-	-	-	-	-	N.A
ii) Overseas	-	-	-	-	-	-	-	-	N.A
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	-	-	-	-	-	-	-	N.A
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	N.A.
c) Others (specify)	-	-	-	-	-	-	-	-	N.A
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	N.A
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	N.A
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	N.A
Grand Total (A+B+C)	-	8,52,00,000	8,52,00,000	-	-	8,52,00,000	8,52,00,000	100.00	Nil

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ITC Limited	8,52,00,000	100.00	Nil	8,52,00,000	100.00	Nil	Nil

(iii) Change in Promoters' Shareholding

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No change during the year			
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not applicable

(v) Shareholding of Directors and Key Managerial Personnel: None of the Directors and Key Managerial Personnel hold any share in the Company in their individual capacity.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment – NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Wholtime Directors and/or Manager:

Amount in (₹ lakhs)

Sl. No.	Particulars of Remuneration	Sudip Singh Managing Director & CEO
1.	Gross salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	164.37
	(b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961	1.17
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	
	- others, specify	
5.	Others, please specify	-
	Total (A)	165.54
	Ceiling as per the Companies Act, 2013 (5% of the net profits of the Company computed in accordance with Section 198 of the said Act.)	1,349.60

B. Remuneration to other Directors -

Amount in (₹ lakhs)

Sl. No.	Particulars of Remuneration	Name of Director
1.	Independent Directors	NIL
2.	Non-Executive Directors	Partho Chatterjee
	• Fee for attending Board / Committee meetings	3.00
	• Commission	NIL
	• Others, please specify	NIL
	Total (B)	3.00
	Total Managerial Remuneration (A+B)	168.54
	Overall Ceiling as per the Companies Act, 2013 (11% of the net profits of the Company computed in accordance with Section 198 of the said Act)	2,969.12

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

Amount in (₹ lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Rakesh Batra (Chief Financial Officer)**	Sanjay V Shah (Company Secretary)**	Total
1.	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	128.47	75.77	204.24
	(b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961	21.39	13.05	34.44
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit			
	- others, specify			
5.	Others, please specify	-	-	-
	Total	149.86	88.82	238.68

**1. On deputation from ITC Ltd., the holding company (ITC); remuneration borne by the Company as per the terms of deputation of services.

**2. Have been granted Stock Options by ITC in previous year(s) under its Employee Stock Option Schemes at 'market price' [within the meaning of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014]. ITC has also granted Employee Stock Appreciation Linked Reward Units (ESAR Units) under its Stock Appreciation Linked Reward Plan. Since these Stock Options and ESAR Units are not tradeable, no perquisite or benefit is conferred upon them by grant of such Options / Units, and accordingly the said grants have not been considered as remuneration.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Company / Directors / Other Officers in Default under the Companies Act, 2013 - None.

On behalf of the Board

Date: 18th June, 2020

S. Sivakumar
Vice Chairman
Hyderabad

S. Singh
Managing Director
Bengaluru

**ANNEXURE 4 TO THE REPORT OF THE BOARD OF DIRECTORS
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020
FORM AOC-2**

[Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**

2. Details of material contracts or arrangement or transactions at arm's length basis

a)	Name(s) of the related party and nature of relationship	ITC Limited (Holding Company)
b)	Nature of contracts / arrangements / transactions	Sale of IT Services
c)	Duration of the contracts / arrangements / transactions	Continuing
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	- Provision of IT Services - Pricing based on arm's length margin - Monthly invoicing; payment upon receipt of invoice - Value of transactions during the year - ₹ 17,397 lakhs
e)	Date(s) of approval by the Board, if any	N.A
f)	Amount paid as advances, if any	Nil

a)	Name(s) of the related party and nature of relationship	ITC Infotech Limited, UK (Subsidiary)
b)	Nature of contracts / arrangements / transactions	Sale of IT Services
c)	Duration of the contracts / arrangements / transactions	Continuing
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	- Subcontracting of execution and management of customer contracts - Pricing based on arm's length margin - Periodic invoicing; payment within 90 days - Value of transactions during the year - ₹ 19,002 lakhs