

## ANNEXURE 3 TO THE REPORT OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

## FORM MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

Available on Company's website and can be accessed at  
<https://www.itcinfotech.com/compliance>

[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	:	16 <sup>th</sup> 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	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	ITC Limited Virginia House 37 J. L. Nehru Road, Kolkata – 700071	L16005WB-1910PLC001985	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, UK Building 5, Caldecotte Lake Drive Caldecotte, Milton Keynes Buckinghamshire England, MK7 8LF	N.A	Subsidiary	100.00	2(87)(ii)
4.	Indivate Inc., USA 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 Share holding

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	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
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) <b>Foreign</b>									
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
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	–	<b>8,52,00,000</b>	<b>8,52,00,000</b>	<b>100.00</b>	–	<b>8,52,00,000</b>	<b>8,52,00,000</b>	<b>100.00</b>	<b>Nil</b>

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	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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
<b>2. Non-Institutions</b>	NOT APPLICABLE								
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
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	<b>N.A</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	N.A
<b>Grand Total (A+B+C)</b>	-	<b>8,52,00,000</b>	<b>8,52,00,000</b>	<b>100.00</b>	-	<b>8,52,00,000</b>	<b>8,52,00,000</b>	<b>100.00</b>	<b>Nil</b>

**(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				
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.	No change during the year			
	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, Whole-time Directors and/or Manager:

Amount in (₹ lakhs)

Sl. No.	Particulars of Remuneration	Sushma Rajagopalan (*) – Managing Director & CEO (Refer Note)	Sudip Singh (**) – Managing Director & CEO	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	130.07	49.69	179.76
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	10.61	0.02	10.63
	(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	–	–	–
	<b>Total (A)</b>	<b>140.68</b>	<b>49.71</b>	<b>190.39</b>
	Ceiling as per the Act (5% of the net profits of the Company computed in accordance with Section 198 of the Act.)			624.60

(\*) Resigned as Managing Director &amp; Chief Executive Officer w.e.f. 1st February, 2019.

(\*) Had been granted Stock Options by ITC Ltd, the holding company, 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]. Since these Stock Options are not tradeable, no perquisite or benefit was conferred upon her by grant of such Options, and accordingly the said grant has not been considered as remuneration.

(\*\*) Appointed as Managing Director &amp; Chief Executive Officer of the Company w.e.f. 1st February, 2019.

## B. Remuneration to other directors:

Amount in (₹ lakhs)

Sl. no.	Particulars of Remuneration	Name of Director	
		Partho Chatterjee	
1.	<u>Independent Directors</u>		
	• Fee for attending board / committee meetings	NA	
	• Commission	NA	
	• Others, please specify	NA	
	<b>Total (1)</b>	NA	
2.	<u>Other Non-Executive Directors</u>		
	• Fee for attending board / committee meetings		2.85
	• Commission		
	• Others, please specify		
	<b>Total (2)</b>		<b>2.85</b>
	<b>Total (B)=(1+2)</b>		<b>2.85</b>
	<b>Total Managerial Remuneration (A+B)</b>		<b>193.24</b>
	Overall Ceiling as per the Act (11% of the net profits of the Company computed in accordance with Section 198 of the Act.)		<b>1,374.12</b>

## 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	102.38	75.46	177.84
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	17.73	12.60	30.33
	(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	–	–	–
	<b>Total</b>	<b>120.11</b>	<b>88.06</b>	<b>208.17</b>

\*\* 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 grant has 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

Place : Kolkata  
Dated : 29th April, 2019S. Sivakumar  
Vice ChairmanS. Singh  
Managing Director