

NOTICE is hereby given that the __ Extraordinary General Meeting (**EGM**) of the Members of **Adroit Infotech Limited** (“the **Company**”) will be held on Tuesday, January 04, 2022 at 09:00 A.M. through Video Conferencing (“**VC**”)/ Other Audio Visual Means (“**OAVM**”) at the Registered Office of the Company situated at #Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad-500034, Telangana, India for consideration of the following special business:

ITEM NO.1 : TO APPROVE THE SCHEME OF REDUCTION OF SHARE CAPITAL

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

“RESOLVED THAT pursuant to Section 66, Section 52 and other applicable provisions of the Companies Act, 2013, (the “**Act**”), including any statutory modification(s) or re-enactment thereof for the time being in force, and the rules made thereunder, Article 12 and other applicable articles of the Articles of Association of the Company, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital) Rules, 2016 and other relevant rules made there under, including any statutory modification(s) thereto or any amendment(s) or substitution or reenactment thereof for the time being in force and subject to the confirmation by the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”), and such other approvals as may be required and subject to the terms and conditions and modifications, if any, as may be prescribed by the appropriate authorities while granting approval or confirmation, the consent of the members be and is hereby accorded, to reduce the issued, subscribed and paid-up equity share capital of the Company from Rs. 18,26,73,720/- (Rupees Eighteen Crore Twenty-Six Lakhs Seventy-Three Thousand Seven Hundred Twenty) consisting of 1,82,67,372 (One Crore Eighty-Two Lakhs Sixty Seven Thousand Three Hundred and Seventy Two) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 6,31,15,720/- (Rupees Six Crore Thirty-One Lakhs Fifteen Thousand Seven Hundred Twenty) divided into 63,11,572 (Sixty-Three Lakhs Eleven Thousand Five Hundred Seventy-Two) Equity Shares of Rs. 10/- (Rupees Ten) each, by cancelling and extinguishing, in aggregate, 65.45% of the total issued, subscribed and paid-up equity share capital of the Company, comprising 1,19,55,800 (One Crore Nineteen Lakhs Fifty-Five Thousand Eight Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each held by the members of the Company, along with reduction of the Securities Premium Account to the extent of Rs.2,40,00,000/- (Rupees Two Crore Forty Lakhs) and Share Warrant

Forfeiture Account to the extent of Rs.50,00,000/- (Rupees Fifty Lakhs) and such cumulative reduction would be effected by writing off the Accumulated Losses of Rs. 14,85,58,000/- (Rupees Fourteen Crores, Eighty-Five Lakhs, Fifty Eight Lakhs) as per the Scheme of Reduction of Capital (“**Scheme**”) on the Effective Date.”

“RESOLVED FURTHER THAT subject to the confirmation of the Reduction of Capital as per the Scheme by the NCLT and such Reduction of Capital as per the Scheme becoming effective and operative, without any further act or deed by the Equity Shareholders, 1,19,55,800 (One Crore Nineteen Lakhs Fifty Five Thousand Eight Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each of the Company held by all its members shall stand cancelled, extinguished and rendered invalid.”

“RESOLVED FURTHER THAT subject to the confirmation of the Reduction of Capital as per the Scheme by the NCLT and such Reduction of Capital as per the Scheme becoming effective and operative, and/ or the receipt of such other approvals as may be required, the Board shall fix the “**Record Date**” for the purpose of determining the names of the registered holders of the Equity Shares of the Company, who shall be paid, for the equity shares held by them which are extinguished, in accordance with the Scheme.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised, in its absolute discretion, to bring into effect the resolution on such other terms and conditions as it may consider appropriate and to accept such other conditions and modifications as may be prescribed by the NCLT and other appropriate bodies/ authorities while according their confirmation or consent to this resolution or to suspend, withdraw or revive the proposal for Reduction of Capital as per the Scheme from time to time as may be specified by any statutory authority or as the Board may *suo-moto* decide.”

“RESOLVED FURTHER THAT subject to confirmation of the Reduction of Capital as per the Scheme to be obtained from NCLT and all other approvals from any other appropriate authorities, the Company be and is hereby not required to add the words “And Reduced” to its name subsequent to such reduction of Capital of the Company.”

“RESOLVED FURTHER THAT the Board of the Company be and are hereby authorised to take all necessary steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to

the Reduction of Capital as per the Scheme, including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Reduction of Capital as per the Scheme, or to any modification thereof, and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, (including but not limited to):

- i. To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, pleadings, applications, petitions, objections, notices and writings whatsoever as may be usual, necessary, proper or expedite and all type of documents, petitions, affidavits and applications in relation to the matter aforesaid;
- ii. To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid;
- iii. To produce all documents or other evidences in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;
- iv. To make, prepare and submit any applications, petitions, appeals and judges summons before the NCLT, and/ or any court, tribunal, or all relevant authorities and respond to the appropriate authorities;
- v. To file applications/petitions, and affidavits and / or other legal documents with NCLT, as may be required for confirmation of the Reduction of Capital as per the Scheme by the NCLT and the Reduction of Capital as per the Scheme becoming effective and operative, and/or any other regulatory authorities for obtaining their approval;
- vi. To engage advocates, counsels, practicing Company Secretaries and any other consultants, advisors, declare and file all pleadings, reports, and sign and issue public advertisements and notices in connection with the matters aforesaid;
- vii. To make any alterations/changes, modification or amendments in the application/petition as may be expedient or necessary, including any alteration, modification or amendment required to be made for complying with the requirements or conditions imposed by the NCLT and/or any other appropriate

authorities, if any;

- viii. To obtain Order of the Tribunal, as the case may be, approving the capital reduction and file the same with the Registrar of Companies so as to make the reduction of capital effective;
- ix. To prepare interim financial statements along with relevant annexures, schedules and other necessary supporting documents which will be certified by the management of the Company and to pass such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- x. To appoint a Trustee, for monitoring the mechanism with respect to fractional shares and the fractional entitlements, if any, who shall sell such shares in the market at such price, within a period of 90 (Ninety) days from the date of allotment of shares after the effective date of Reduction of Capital as per the Scheme.
- xi. To call for the bank account details of the shareholders of the Company for discharging consideration;
- xii. To submit and authorize the submission of necessary reports to the designated Stock Exchange for compensating the eligible shareholders, within 7 (Seven) days of compensating the shareholders;
- xiii. To provide necessary declarations/ certificates in relation to Reduction of Capital as per the Scheme for capturing the true and factual aspects of the Company;
- xiv. To comply with all the necessary formalities, compliances and disclosures in this regard and to file the necessary forms or documents with the relevant authorities, including the Registrar of Companies;
- xv. To authenticate all the necessary documents as “certified copies” or in any other manner as may be required, including affixing the Common Seal of the Company on any documents in connection with the above resolution;
- xvi. To settle any question or difficulty that may arise with regard to the

implementation of the reduction of share capital, and to give effect to this resolution;

- xvii. To do all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper; and
- xviii. To delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee or any person which the Board has nominated / constituted / authorized or hereafter may constitute / nominate / authorize for exercising its powers, including the power conferred under this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, deeds and writings as may be required for all the aforesaid purposes, as it / he /she may, in its absolute discretion, deem necessary, expedient, usual or proper to give effect to this Resolution including but not limited to filing of application with NCLT or to carry out such modifications / directions as may be ordered by the NCLT and any other appropriate and / or relevant / concerned authorities but without requiring any further approval or consent from the shareholders to implement the aforesaid Resolution.”

By the Order of the Board of Directors
for Adroit Infotech Limited

Sd./-
Suchita Dugar
Company Secretary
Membership No. ACS 36194

NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 13, 2020 and General Circular no 20/2020 dated May 5, 2020 General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively “**MCA Circulars**”) and Securities and Exchange Board of India (“**SEBI**”) vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (collectively “**SEBI Circulars**”), permitted Companies to conduct Extraordinary General Meeting (“**EGM**”) 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**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and MCA Circulars, the EGM 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 EGM 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 EGM 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 EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to manoj@mnklaws.com with a copy marked to helpdesk.evoting@cdslindia.com.
6. The business set out in the Notice will be transacted through electronic voting system

and the Company is providing facility for voting by electronic means. Instructions and other information relating to Remote e-voting are given in these notes. The Company will also send communication relating to Remote e-voting which inter alia would contain details about User ID and Password along with a copy of this Notice to the members, separately.

7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. The Register of Members and Share Transfer Books will remain closed from December 28, 2021 to January 04, 2022 (both days inclusive).
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, 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, Venture Capital and Corporate Investments Private Limited ("**VCCIPL**") for assistance in this regard. Members may also refer to Frequently Asked Questions ("**FAQs**") on Company's website <https://adroitinfotech.com/demat-faq.pdf>.
10. This EGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("**NSDL**") / Central Depository Services (India) Limited ("**CDSL**") as on Tuesday, December 28, 2021 ("**cut-off date**"). It shall also be available on the website <https://www.adroitinfotech.com/news-room.html>.
11. The Board of Directors of the Company (the "Board") has appointed Mr. Manoj Kumar Koyalkar (Membership Number:FCS-9298), M&K Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
12. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of

services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's RTA.

13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent.
14. 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 RTA in case the shares are held by them in physical form.
15. In case of joint holders, 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 at the EGM.
16. Members seeking any information with regard to any matter to be placed at the EGM are requested to write to the Company on or before December 28, 2021 through email on cs@adroitinfotech.com. The same will be replied by the Company suitably.
17. In compliance with the aforesaid MCA and SEBI Circulars Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Explanatory Statement will also be available on the Company's website <https://www.adroitinfotech.com/news-room.html>, websites of the Depositories and the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. In case of any queries regarding the Notice, the Members may write to cs@adroitinfotech.com.

18. Instructions for e-voting and joining the EGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing

Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

- ii. The Board of Directors of the company has appointed Mr. Manoj Kumar Koyalkar (Membership Number:FCS-9298), M&K Associates, Company Secretaries as Scrutinizer to scrutinize the voting during the EGM for conducting the Remote e-voting process for the EGM in a fair and transparent manner.
- iii. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
- iv. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of Remote e-voting.
- v. Any person who become members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date, may obtain the User ID and password for Remote e-voting by sending email to cs@adroitinfotech.com intimating DP ID and Client ID / Folio No. at www.evotingindia.com or can vote through ballot paper to be downloaded from the Company's website <https://adroitinfotech.com>.
- vi. The remote e-voting period commences on Friday, December 31, 2021 (9:00 A.M. IST) and ends on Monday, January 03, 2022 (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, December 28, 2021 i.e., cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the EGM through VC / OAVM facility and have not cast 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 system during the EGM.
- vii. The Remote e-voting will not be allowed beyond the aforesaid date and time and the Remote e-voting module shall be disabled by CDSL upon expiry of

aforesaid period.

- viii. The Scrutinizer, after scrutinizing the votes cast at the meeting through e-voting and through Remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <https://adroitinfotech.com> and on the website of CDSL at www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- ix. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Tuesday, January 04, 2022
- x. **The details of the process and manner for remote e-voting are explained herein below:**
- a. The voting period begins on Friday, December 31, 2021 (9:00 a.m. IST) and ends on Monday, January 03, 2022 (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Tuesday, December 28, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - c. The shareholders should log on to the Remote e-voting website www.evotingindia.com.
 - d. Click on "Shareholders" module
 - e. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholder holding shares in Physical Form should enter Folio Number registered with the Company or:

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services,

click on e-Voting option and proceed directly to cast your vote electronically

- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- i. After entering these details appropriately, click on "SUBMIT" tab.
- j. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided

that company opts for Remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- k. For Members holding shares in physical form, the details can be used only for Remote e-voting on the resolutions contained in this Notice.
- l. Click on the EVSN for the relevant Adroit Infotech Limited on which you choose to vote.
- m. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- o. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- p. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- q. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- r. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

19. Note for Non – Individual Shareholders and Custodians

- a. Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as “Corporate” module.

- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (“**POA**”) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. In case you have any queries or issues regarding Remote e-voting, you may refer the FAQs and Remote e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

20. General Guidelines for Shareholders

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.cdsl.com> to reset the password.
- b. If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the FAQs and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- c. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

21. Process for registration of email id for obtaining user id/password for e-voting

A. Physical Holding

Send a request to the Registrar and Transfer Agents of the Company, at cs@adroitinfotech.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address.

B. Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by your DP.

22. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC / OAVM ARE AS UNDER:

- i. Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of CDSL.
- iii. Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for Members on first come first served basis.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requisition

advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting
- ix. If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- x. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

23. Other Instructions

- i. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

- ii. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.adroitinfotech.com and on the website of CDSL <https://www.evoting.cdsl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By the Order of the Board of Directors
Adroit Infotech Limited

Sd./-
Suchita Dugar
Company Secretary
Membership No. ACS36194

Registered Office:

Plot No. 7A, MLA Colony, Road No. 12

Banjara Hills, Hyderabad - 500034

CIN: L72300TG1990PLC011129

Tel: 91 40 23552284/85/86

Email: cs@adroitinfotech.com

Website: www.adroitinfotech.com

**FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS /
NOTICES BY ELECTRONIC MODE**

To
Venture Capitals & Corporate Investments Private Limited
H.No.12-10-167, Bharat Nagar, Hyderabad,
Telangana-500018

Company: Adroit Infotech Limited

I agree to receive all documents / notices including the Annual Report of the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : _____

DP ID / Client ID / Regd. Folio No. : _____

PAN No. : _____

E-mail Address : _____

Date:

Place:

(Signature of Member)

Explanatory Statement pursuant to Section 102 of Companies Act, 2013

The following Explanatory Statement pursuant to Section 102 of the Act, sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO. 1: TO APPROVE REDUCTION OF CAPITAL

I. BACKGROUND:

The proposed Reduction of the Equity Share capital is being undertaken in accordance with the provisions of Section 66 and other applicable provisions of the Act and the rules made thereunder (“the **Rules**”) (including any statutory modification(s) or re-enactment) and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (“**NCLT Rules**”), which permit a Company to reduce its share capital in any manner including in the manner contemplated by the Company.

The Company has incurred substantial losses since FY 2017-18 and has not been able to scale its full potential for growth and profitability. As per the Audited Financial Statements for the Financial Year ended March 31, 2020, the Company has accumulated losses amounting to Rs.14,85,58,000/- (Rupees Fourteen Crores Eighty-Five Lakhs Fifty-Eight Thousand). The said accumulated losses have wiped off the value represented by the share capital. Thus, the financial statements more specifically the net worth of the Company are not reflective of the financial position of the Company.

The Company was incorporated in the year 1990 with intent to engage in the business (“**Business**”) and to engage in such other activities to effectively carry out its Business. Over these 31 years, the Company has grown multifold in its size and operations. The Equity Share Capital of the Company is listed on two national stock exchanges i.e., BSE Limited and National Stock Exchange Limited.

Over the last few years, owing to the general market slow down, economic conditions which have been accentuated by the Global Pandemic – COVID-19 the Company's operations have been impacted resulting in losses causing financial stress. The Company undertook several efforts including strengthening the management team to carry on the operations. As part of the Company's measures to strengthen its financial statements, to efficiently manage its capital by aligning it with the assets of the Company and to ensure that the true net worth of the Company is reflected by its books of accounts, the Company will have to reduce its Equity Share Capital so as to improve the net worth of the Company and reduce the financial stress.

In view of the above, the Board of Directors at its meeting held on June 23, 2021 after due deliberations, opted to reduce the paid-up Equity Share Capital of the Company to the extent of the Rs. 11,95,58,000 (Rupees Eleven Crores Ninety-Five Lakhs Fifty-Eight Thousand) divided into 1,19,55,800 (One Crores Nineteen Lakhs Fifty-Five Thousand Eight Hundred) Equity shares of Rs. 10/- (Rupees Ten) each.

The Capital Reduction will enable the Company to set-off the accumulated losses as reflected in the Audited Balance Sheet of the Company for the year ended 31st March, 2020 ("**Accumulated Losses**") to the extent of Rs. 14,85,58,000/- (Rupees Fourteen Crores Eighty-Five Lakhs Fifty-Eight Thousand). The Capital Reduction and the corresponding set-off of the Accumulated Losses will enable the Company to have a rational structure which is commensurate with its business, assets and true net worth.

The Company, in accordance with Section 52 and Section 66 and other applicable provisions of the Companies Act, 2013 read with Regulation 37 and other applicable Regulations of SEBI (LODR) Regulation, 2015 and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, shall undertake the financial reconstruction of Company whereby the accumulated losses of Rs. 14,85,58,000/- (Rupees Fourteen Crores Eighty-Five Lakhs Fifty Eight Thousand) shall be set off as follows:

- a. To be set off against the Securities Premium Account to the extent of Rs.2,40,00,000 (Rupees Two Crore Forty Lakhs); and
- b. To be set off against the Share Warrant Forfeiture Account to the extent of Rs.50,00,000 (Rupees Fifty Lakhs); and
- c. The Share Capital shall stand cancelled to the extent of Rs.11,95,58,000 (Rupees

Eleven Crores Ninety-Five Lakhs and Fifty-Eight Thousand).

In relation to above, the Audit committee and the Board of Directors of the Company approved the proposal for Reduction of Capital as per the Scheme at their respective meetings held on June 23, 2021, subject to receipt of observations and no objection from BSE Limited (“**BSE**”) (“**designated Stock Exchange**”) and National Stock Exchange of India Limited (“**NSE**”). The Company had filed the necessary applications with both the exchanges for seeking their no-objection to the Scheme.

BSE Limited (BSE) (designated Stock Exchange) and National Stock Exchange of India Limited (NSE) had issued observation letters dated November 19, 2021 and November 22, 2021 respectively to the above proposed reduction of share capital. Copies of the aforesaid Observation Letters are enclosed as Annexure-1 (i) and 1(ii) to this notice. As per the Observation Letters, the respective exchanges have given “No objection” and “no adverse objection” to the Scheme. The scheme is annexed herewith as Annexure-2.

The Board of Directors of the Company based on the recommendation of the Audit Committee, at their meeting held on December 09, 2021 has taken the note of the Observation Letters and the Scheme for Reduction of Issued, Subscribed and Paid-up Equity Share Capital between the Company and its Shareholders as per the terms set out in the Resolution. Article 12 of the Articles of Association of the Company provides for the reduction of Share Capital of the Company. Under the mandate of the Act, it is necessary to obtain the approval of the shareholders of the Company by passing a special resolution for the Reduction of Capital as per the Scheme under Section 66 of the Act and such reduction of capital would have to be confirmed by NCLT as provided under Section 66 of the Act and NCLT Rules.

Further, no consideration shall be paid by the Company to the shareholders with respect to the proposed Capital Reduction, hence, no separate valuation of shares is necessary in determining the fair value of the said shares of the Company for the purposes of the proposed Capital Reduction and therefore, the need for a valuation report for the purpose of the proposed Capital Reduction is dispensed of.

II. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

(A) Capital Structure- Pre and Post Reduction of Capital:

Particulars	Pre-Reduction		Post-Reduction	
	Number of Equity Shares	Amount (Rs.)	Number of Equity Shares	Amount (Rs.)
Authorised Share Capital	3,94,15,000	39,41,50,000	3,94,15,000	39,41,50,000
Issued, Subscribed and Paid-up Equity Shares	1,82,67,372	18,26,73,720	63,11,572	6,31,15,720

(B) Shareholding pattern- Pre and Post Reduction of Capital:

Shareholding Pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	95,30,214	52.17	32,92,790	52.17
Public	87,37,158	47.83	30,18,782	47.83
Custodian	0	0	0	0
TOTAL	1,82,67,372	100	63,11,572	100

III. EFFECTS AND BENEFITS OF THE PROPOSED REDUCTION:

The proposed Capital Reduction also has the following benefits:

- a. The proposed Capital Reduction, if approved, would enable the Company to wipe off the Accumulated Losses to the extent of Rs. 14,85,58,000/- (Rupees Fourteen Crores Eighty-Five Lakhs Fifty-Eight Thousand) which would improve the balance sheet and the overall financial strength of the Company. This will in turn provide a better representation of the finances of the Company and enable the Company to position itself better in the market in order to undertake its business activities more effectively.

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- b. The proposed Capital Reduction would add value to the existing shareholders and would yield better results to their shareholding. The proposed Capital Reduction, if approved, would also enable the Company to explore other opportunities for the benefit of its shareholders including in the form of dividend payments, in terms of the applicable law and as may be commercially viable.
 - c. The proposed Capital Reduction, if approved, may enable the Company to avail business opportunities which it has been unable to take advantage of, because of its Accumulated Losses.
 - d. The proposed Capital Reduction, if approved, would enable the Company to have a rational capital structure which is more commensurate with its business and assets.
 - e. The proposed Capital Reduction would be largely beneficial to the Company, its creditors, its remaining shareholders and all other stakeholders.
 - f. In the event that the Company is proposing to avail funding for expansion of its business or if the Company is intended to be sold to any third-party investor in the future or if the Company is sought to be merged with any other company in the future, the improved net worth of the Company, so improved by the proposed Capital Reduction will give the Company and its remaining shareholders a significant commercial advantage
 - g. The Scheme if approved would provide greater flexibility to the Company in raising funds either from the Capital Market or from any Bank/Financial Institutions in the form of Equity or Debt, depending upon the business needs of the Company.
 - h. The proposed Scheme will enable the Company to use amount which is lying unutilized in the Securities Premium Account of the Company in an effective manner for the benefit of the Company.

IV. EFFECTIVE DATE OF REDUCTION OF SHARE CAPITAL:

After receipt of approval of the shareholders, the Company will take steps to file the requisite application with the NCLT in accordance with the provisions of Section 66 and other applicable provisions of the Act and the NCLT Rules, seeking confirmation of the Reduction of Capital as per the Scheme. Pursuant to section 66(5) of the Act, this resolution will be effective on the date when the Registrar of Companies, Hyderabad registers the NCLT order approving the Reduction of Capital as per the Scheme and issues a certificate to that effect.

V. AUDITOR CERTIFICATE:

M/s. Niranjan & Narayan, Chartered Accountants, have issued a Certificate stating that the Accounting Treatment proposed by the Company for the Reduction of Capital as per the Scheme is in conformity with the Accounting Standards specified in the Act and the Generally Accepted Accounting Principles.

VI. FAIRNESS OPINION:

Navigant Corporate Advisors Limited, Merchant Bankers have issued the fairness opinion on the Scheme of Reduction of Share Capital stating that the requirement for valuation report as mentioned in Para 4 of Annexure I to the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is not applicable to the proposed Reduction of Capital as per the Scheme of the Company and proposed Scheme of Reduction of Share Capital as per the Scheme is fair.

VII. PAYMENT FOR FRACTIONAL SHARES:

The Board of Directors of the Company have appointed Mr. Manoj Kumar Koyalkar (Membership Number:FCS-9298), M&K Associates, Company Secretaries as the Trustee for monitoring the mechanism with respect to fractional shares. The fractional entitlements, shall be aggregated and held by the Trustee, who shall sell such shares in the market at such price, within a period of 90 (Ninety) days from the date of allotment of shares after the effective date of Scheme of Reduction of Capital as per the Scheme.

Subject to the ensuing paragraph, the monies to be paid to the Shareholders in lieu of the fractional entitlements, shall be discharged by issue of cheque/draft/pay order/warrant/NEFT/RTGS/IMPS to the shareholders whose name appears as a member as on the record date (as determined by the Board) (“**Record Date**”), within such number of days and subject to such approvals, if any, as may be permissible under applicable law or as may be directed by the NCLT, Hyderabad Bench, on the reduction becoming effective.

In this regard, the shareholders of the Company are requested to provide to the Company / Registrar & Transfer Agent, their bank account details (including IFSC code) along with their addresses and self-attested proofs thereof on or before December 31, 2021 failing which the monies will be paid by the Company to the last known address/bank details of the Public Shareholders of the Company.

VIII. GENERAL INFORMATION AND DISCLOSURES:

Article 12 of the Articles of Association of the Company provides for reduction of capital of the Company by way of a special resolution in accordance with the provisions of the Act.

The Capital Reduction will not cause any prejudice to the creditors of the Company. The creditors of the Company are in no way affected by the proposed Capital Reduction, as there is no reduction in the amount payable to any of the creditors. Further, the proposed Capital Reduction will not have any impact on the operations of the Company or the ability of the Company to honour its commitment or to pay its debts in the ordinary course of business.

All documents referred to in the accompanying Special Resolution and Explanatory Statement annexed thereto are made available on the Company’s website at: <https://www.adroitinfotech.com/news-room.html> and would also be available for inspection to the members at the Registered Office of the Company between 10:00 A.M. (IST) and 1:00 P.M. (IST) on any working day, except Saturdays, Sundays and public holidays, till the last date for remote e-voting by the members.

No inquiry or investigation is pending against the Company under any provisions of Act.

The Board of Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution as set out in the Notice.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution except to the extent of their respective shareholding in the Company.

By the Order of the Board of Directors
Adroit Infotech Limited

Sd./-

Suchita Dugar
Company Secretary
Membership No. ACS 36194

Hyderabad
10.12.2021

Registered Office:

Plot No. 7A, MLA Colony, Road No. 12
Banjara Hills, Hyderabad - 500034
CIN: L72300TG1990PLC011129
[Tel: 91 40 23552284/85/86](tel:9140235522848586)
Email: cs@adroitinfotech.com
Website: www.adroitinfotech.com



FORM No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L72300TG1990PLC011129

Name of the Company : Adroit Infotech Limited

Registered office : # Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad-500034, Telangana, India

Name of the member(s):

Registered address :

E-mail Id :

Folio No:/Client ID :

I /We, being the member(s) of _____Shares of the above named company, hereby
Appoint

1. Name: _____

Address:

Email ID:

Signature:

2. Name: _____

Address:

Email ID:

Signature:

3. Name: _____

Address:

Email ID:

Signature:

4. Name: _____

Address:

Email ID:

Signature:

as my proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Members of **ADROIT INFOTECH LIMITED** to be held on Tuesday, January 04, 2022 at ____ (time) at the Registered Office of the Company, situated at # Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad-500034, Telangana, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Voted For	Voted Against
To consider and approve the scheme of Reduction of Share Capital and allied matters		

Signed this _____ day of _____ 2021

Signature of Shareholder _____

Signature of Proxy holder(s) _____

<p>Affix 15 paise revenue Stamp</p>

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.



ATTENDANCE SLIP

Registered Folio No./DP ID*/ Client ID*

Number of equity shares held

Name of the Member/Proxy.....

I/We hereby record my/our presence at the Extraordinary General Meeting of the Members of **ADROIT INFOTECH LIMITED** to be held on Tuesday, January 04, 2022 at 09:00 A.M at the Registered Office of the Company, situated at # Plot No. 7A, MLA Colony, Road No. 12, Banjara Hills, Hyderabad-500034, Telangana, India

Signature of the Member/Proxy attending the Meeting
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Note:

Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

Route Map

