



PLADA

INFOTECH SERVICES LIMITED.

Delivering Customer Promises

(FORMERLY PLADA INFOTECH SERVICES PRIVATE LIMITED)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE PLADA INFOTECH SERVICES LIMITED ("COMPANY") AT THEIR MEETING NO.03/2023-24 HELD ON FRIDAY, 12th DAY OF MAY, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SANTOSH A. MISHRA COMPOUND, MOGRAPADA, MOGRA VILLAGE, OFF. OLD NAGARDAS ROAD, ANDHERI (E) MUMBAI - 400069 MAHARASHTRA.

APPOINTMENT OF MR. SHAILESH KUMAR DAMANI (DIN: 01504610) AS MANAGING DIRECTOR OF THE COMPANY:

The Chairman of the Company informed to the Board that for better management of the Company it is proposed to appoint Mr. Shailesh Kumar Damani, Director of the Company having DIN: 01504610 as the Managing Director of the Company.

The Board was further informed that Mr. Shailesh Kumar Damani has provided his consent in Form DIR-2 to act as a Managing Director of the Company.

The Board of Directors discussed the matter and passed the following resolution unanimously:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V thereof, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as may be applicable and as amended from time to time and the Article of Association of the Company and subject to the approval of the members, the consent of the Board of Directors be and is hereby accorded for the appointment of Mr. Shaileshkumar Damani (DIN: 01504610) as the Managing Director ("MD") of the Company, liable to retire by rotation, for a period of 5 (Five) years with effect from May 12, 2023 upto May 11, 2028 and upon the following terms and conditions including remuneration:

- a. Salary: Mr. Shailesh Kumar Damani will be paid salary of Rs. 4,00,000/- (Rupees Four Lakhs Only) per month including variable bonus if any.

Registered Office:

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- b. Perquisites: He will be entitled to furnished/non-furnished accommodation or house rent allowance for an amount not exceeding Rs. 1,00,000 (Rupees One Lakhs Only) per month and gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company's maintained car, telephone and such other perquisites in accordance with the Company's policy.
- c. Reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business/affairs of the Company.
- d. Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules shall be included in the computation of ceiling on remuneration and perquisites as aforesaid. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Shailesh Kumar Damani, Managing Director will be considered as continuous service with the Company from the date of joining the Company.
- e. Leave with full pay or Encashment thereof as per prevailing policy of the Company.
- f. Annual remuneration review as per the policy of the Company
- g. Subject as aforesaid, the Managing Director shall be governed by such other policy as are applicable to Senior Executives of the Company from time to time.
- h. The Managing Director shall exercise and perform such powers and duties as the Board of Directors may from time to time determine and subject to any directions and restrictions given and imposed by the Board, he shall look after such aspects of the business of the Company which are assigned to him by the Board and perform the duties that may be delegated to him from time to time, subject to the overall supervision and control of the Board in connection and in best interest of business of the Company.
- i. He shall, throughout the said term, devote the whole of his time, attention and abilities to the business of the Company and in all respects conform to and comply with the directions and regulations issued by the Board and shall faithfully serve the Company and use his utmost endeavour to promote interest thereof.
- j. The terms and conditions of appointment and/or remuneration may be varied/ altered by the Board on review and recommendations of Nomination, Remuneration and Compensation Committee/ Audit Committee in such manner as may be mutually agreed between the Board and Managing Director subject to the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations.

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- k. The aggregate remuneration inclusive of perquisites, allowances and other benefits payable to Mr. Shailesh Kumar Damani shall be in accordance with the provisions of Section 197 and other applicable provisions of the Act or any other law for the time being in force, if any.
- l. So long as Mr. Shailesh Kumar Damani functions as Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

RESOLVED FURTHER THAT the Board does note the consent letter in the Form DIR-2, the disclosure of interest under Section 184 in the Form MBP-1, received from Mr. Shailesh Kumar Damani providing his consent and eligibility to act as Managing Director of the Company.

RESOLVED FURTHER THAT the Board does note the declaration in writing from Mr. Shailesh Kumar Damani in Form No. DIR-8 confirming that is not disqualified under Section 164 of the Companies Act from acting as a director of the Company

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year, Mr. Shailesh Kumar Damani shall be entitled to receive remuneration including the salary, perquisites and other allowances/ benefits upto the limits as may be approved by the members, as minimum remuneration for a period not exceeding 3 years from the date of appointment, subject to the receipt of requisite approvals, if any;

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, vary and modify or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as may be mutually agreed between the Board and Mr. Shailesh Kumar Damani be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

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RESOLVED FURTHER THAT the Directors of the Company be and is hereby severally authorized to sign and file the form DIR-12, MR-1 and MGT-14 with Registrar of Companies, Mumbai Maharashtra and to do all such acts, deeds and things as may be necessary carry on the purpose of this resolution including the issue appointment of letter confirming his terms and conditions of the appointment.

//Certified True Copy//

For Plada Infotech Services Limited

Anil Mahendra Kotak

Whole-Time Director & Chief Financial Officer

DIN: 05266836

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CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THEIR EXTRA-ORDINARY GENERAL MEETING NO.03/2023-2024 HELD ON MONDAY, 15th DAY OF MAY, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SANTOSH A. MISHRA COMPOUND, MOGRAPADA, MOGRA VILLAGE, OFF. OLD NAGARDAS ROAD, ANDHERI (EAST), MUMBAI 400069 MAHARASHTRA

APPOINTMENT OF MR. SHAILESHKUMAR DAMANI (DIN: 01504610) AS THE MANAGING DIRECTOR OF THE COMPANY:

To consider and if though fit to pass, with or without modification, the following resolution as “Special Resolution”:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and the Articles of Association of the Company and subject to such other approvals/permissions, as may be required and approval of the Board of Directors of the Company (hereinafter referred to as ‘the Board’), approval of the members of the Company be and is hereby accorded for the appointment of Mr. Shaileshkumar Damani (DIN: 01504610) as Managing Director of the Company, liable to retire by rotation, for a term of 5 (five) years with effect from May 12, 2023 upto May 11, 2028 and upon the following terms and conditions including remuneration:

- a. Salary: Mr. Shailesh Kumar Damani will be paid salary of Rs. 4,00,000/- (Rupees Four Lakhs Only) per month including variable bonus if any.
- b. Perquisites: He will be entitled to furnished/non-furnished accommodation or house rent allowance for an amount not exceeding Rs. 1,00,000 (Rupees One Lakhs Only) per month and gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company’s maintained car, telephone and such other perquisites in accordance with the Company’s policy.
- c. Reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business/affairs of the Company.

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- d. Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules shall be included in the computation of ceiling on remuneration and perquisites as aforesaid. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Shailesh Kumar Damani, Managing Director will be considered as continuous service with the Company from the date of joining the Company.
- e. Leave with full pay or Encashment thereof as per prevailing policy of the Company.
- f. Annual remuneration review as per the policy of the Company
- g. Subject as aforesaid, the Managing Director shall be governed by such other policy as are applicable to Senior Executives of the Company from time to time.
- h. The Managing Director shall exercise and perform such powers and duties as the Board of Directors may from time to time determine and subject to any directions and restrictions given and imposed by the Board, he shall look after such aspects of the business of the Company which are assigned to him by the Board and perform the duties that may be delegated to him from time to time, subject to the overall supervision and control of the Board in connection and in best interest of business of the Company.
- i. He shall, throughout the said term, devote the whole of his time, attention and abilities to the business of the Company and in all respects conform to and comply with the directions and regulations issued by the Board and shall faithfully serve the Company and use his utmost endeavour to promote interest thereof.
- j. The terms and conditions of appointment and/or remuneration may be varied/ altered by the Board on review and recommendations of Nomination, Remuneration and Compensation Committee/ Audit Committee in such manner as may be mutually agreed between the Board and Managing Director subject to the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations.
- k. The aggregate remuneration inclusive of perquisites, allowances and other benefits payable to Mr. Shailesh Kumar Damani shall be in accordance with the provisions of Section 197 and other applicable provisions of the Act or any other law for the time being in force, if any.
- l. So long as Mr. Shailesh Kumar Damani functions as Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

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RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year, Mr. Shailesh Kumar Damani shall be entitled to receive remuneration including the salary, perquisites and other allowances/ benefits upto the limits as may be approved by the members, as minimum remuneration for a period not exceeding 3 years from the date of appointment, subject to the receipt of requisite approvals, if any;

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, vary and modify or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as may be mutually agreed between the Board and Mr. Shailesh Kumar Damani be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate and to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

//Certified True Copy//

For Plada Infotech Services Limited

Anil Mahendra Kotak
Whole-Time Director & Chief Financial Officer
DIN: 05266836

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Explanatory Statement

[Pursuant to Section 102(1) of the Companies Act, 2013]

Item No. 03

APPOINTMENT OF MR. SHAILESHKUMAR DAMANI (DIN: 01504610) AS THE MANAGING DIRECTOR OF THE COMPANY;

Mr. Shaileshkumar Damani is associated with Company since incorporation. Taking in view his long association with the Company, his vast experience and invaluable contribution towards the growth of the Company, the Board of Directors at its meeting held on May 12, 2023 have recommended appointing Mr. Shaileshkumar Damani as the Managing Director ("MD") of the Company for a fresh period of five years, with effect from May 12, 2023 upto May 11, 2028, subject to the approval of the members and on such terms and conditions as detailed in the Resolution at Item no.03

The Company has received from him a consent in writing to act as Managing Director, the disclosure of interest under Section 184 in the Form MBP-1 and Intimation in form DIR-8 in terms of Companies (Appointment & Disqualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of section 164 of the companies Act, 2013.

As the appointment of Mr. Shaileshkumar Damani is appropriate and is in the best interest of the Company, the Board of Directors recommends the special resolution set out in Item no.03 of the notice for your approval.

Except for Mr. Shaileshkumar Damani (being appointee), none of the other Directors/ Key Managerial Personnel of the Company /their relatives are concerned or interested, financially or otherwise in the aforesaid resolution.

The terms and conditions including remuneration regarding the appointment and remuneration are mentioned below:

- a. Salary: Mr. Shailesh Kumar Damani will be paid salary of Rs. 3,00,000/- (Rupees three Lakhs Only) per month including variable bonus if any.
- b. Perquisites: He will be entitled to furnished/non-furnished accommodation or house rent allowance for an amount not exceeding Rs. 1,00,000 (Rupees One Lakhs Only) per month and gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company's maintained car, telephone and such other perquisites in accordance with the Company's policy.

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- c. Reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business/affairs of the Company.
- d. Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules shall be included in the computation of ceiling on remuneration and perquisites as aforesaid. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Shailesh Kumar Damani, Managing Director will be considered as continuous service with the Company from the date of joining the Company.
- e. Leave with full pay or Encashment thereof as per prevailing policy of the Company.
- f. Annual remuneration review as per the policy of the Company
- g. Subject as aforesaid, the Managing Director shall be governed by such other policy as are applicable to Senior Executives of the Company from time to time.
- h. The Managing Director shall exercise and perform such powers and duties as the Board of Directors may from time to time determine and subject to any directions and restrictions given and imposed by the Board, he shall look after such aspects of the business of the Company which are assigned to him by the Board and perform the duties that may be delegated to him from time to time, subject to the overall supervision and control of the Board in connection and in best interest of business of the Company.
- i. He shall, throughout the said term, devote the whole of his time, attention and abilities to the business of the Company and in all respects conform to and comply with the directions and regulations issued by the Board and shall faithfully serve the Company and use his utmost endeavour to promote interest thereof.
- j. The terms and conditions of appointment and/or remuneration may be varied/ altered by the Board on review and recommendations of Nomination, Remuneration and Compensation Committee/ Audit Committee in such manner as may be mutually agreed between the Board and Managing Director subject to the applicable provisions of Companies Act, 2013 and SEBI Listing Regulations.
- k. The aggregate remuneration inclusive of perquisites, allowances and other benefits payable to Mr. Shailesh Kumar Damani shall be in accordance with the provisions of Section 197 and other applicable provisions of the Act or any other law for the time being in force, if any.

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- L. So long as Mr. Shailesh Kumar Damani functions as Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

Disclosure in pursuance of Secretarial Standard – 2 (SS-2) on General Meetings:

Name of the Director	Mr. Shaileshkumar Damani
Date of Birth	10/05/1965
Age	58
Date of first Appointment on the Board	23/10/2010
Qualification	Higher Secondary School Certificate (H.S.C.)
Experience/ Expertise	25+ Years of experience in the field of Corporate Executive Sector Dynamic Industry Professional and a techno functional commercial person with an understanding of both technology and business aspects, entrepreneurial bent of mind, innovative ideas, and out of box thinking.
No. of Board Meetings attended during the F.Y. 2021-22	8
List of Directorship held in various other Companies	1. Uphaar Cards Private Limited 2. Plada Technologies Private Limited 3. Transmart Digital Private Limited 4. Fieldforce India Private Limited
List of Chairmanship / Membership of Committees on Boards of other Companies	Nil
Details of remuneration sought to be paid	Rs. 3,00,000
Remuneration last drawn	Rs. 25,79,200
Relationship with other Directors of the Company	Nil
No of Equity Shares held in the Company	56,99,928

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For Plada Infotech Services Limited

Anil Mahendra Kotak

Whole time Director and Chief Financial Officer

DIN: 05266836

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