



Date: 21<sup>st</sup> November, 2023

To, Compliance Department. Emerge Platform of NSE National Stock Exchange of India Ltd. Exchange Plaza,Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051.	To, Compliance Department. BSE Limited, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001.
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**Symbol: DCI / 543636**

**ISIN : INE0A1101019**

**Subject: Postal Ballot Notice dated 21<sup>st</sup> November, 2023**

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice (“Notice”) dated November 21, 2023 being sent to the members.

The Notice seeks approval of members of DC Infotech & Communication Limited (“Company”) through Postal Ballot only by way of remote electronic voting (“remote e-voting”) in respect of the following Special Businesses as set out in the Notice:

1. Increase in Authorised Share Capital.
2. Alteration in Article 7 of the Articles of Association.
3. Issue of 20,00,000 Equity Shares on Preferential Basis for consideration in cash.
4. Issuance of 30,00,000 Convertible Warrants to the Promoter and Promoter group, on a preferential basis.

We enclose herewith the Postal Ballot Notice.

Please take the same on your record.

Thanking you,  
Yours faithfully  
For DC Infotech & Communication Limited

Chetankumar Timbadia  
Managing Director  
DIN: 06731478

### **DC Infotech & Communication Limited**

Registered Offi: Unit No.2, Aristocrate, Lajya Compound, Mogra Road, Andheri (East),Mumbai - 400069, Maharashtra, India  
Telephone No. 022 28329000(Hunting), Email: [info@dcinfotech.com](mailto:info@dcinfotech.com) website : [www.dcinfotech.com](http://www.dcinfotech.com)  
CIN : U74999MH2019PLC319622



**DC Infotech and Communication Limited**

**CIN: U74999MH2019PLC319622**

**Regd. Office:** Unit No. 2, Aristocrate, Ground Floor, Lajya Compound, Mogra Road, Andheri (E), Mumbai - 400069

**Email:** info@dcinfotech.com; **Website:** www.dcinfotech.com; **Tel:** +91 22 28329000

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**NOTICE OF POSTAL BALLOT/E-VOTING**

**Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration Rules), 2014**

Dear Shareholders,

**Notice** is hereby given that pursuant to the provisions of the Section 110 and other applicable provisions, if any of the Companies Act, 2013 read with rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), read with the General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No.17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020 and General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs (“MCA”) and pursuant to applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and as amended from time to time any statutory modification or re-enactment thereof for the time being in force, to transact the Special Businesses set out in this notice as the Special Resolution through Postal Ballot by the members of DC Infotech and Communication Limited (“The Company”) only through Remote E-voting.

The proposed resolutions and explanatory statements pertaining to the said resolutions, pursuant to sections 102 and 110 of the Companies Act, 2013 setting out the material facts concerning each item and the reason thereof is appended herewith for your consideration.

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope (BRE) will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting facility. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its shareholders, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to the Notice. The shareholders can vote on the resolutions through remote e-voting facility. Assent (FOR) or dissent (AGAINST) of the shareholders of the resolutions mentioned in the Notice would only be taken through the remote e-voting system as per the MCA circulars.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. Accordingly, members shall have to cast their vote electronically through the NSDL E-voting system. Instructions on E-voting are enumerated as part of the Notice.

The Board of Directors of the Company, at its meeting held on Monday, November 20, 2023 has appointed Dilip Gupta Practicing Company Secretary (CP Number 21634), as the Scrutinizer for conducting the Postal Ballot (only through Remote E-voting process) in a fair and transparent manner.

The Scrutinizer, after completion of scrutiny, will submit his report to the Chairperson of the Company. Thereafter, the results of the Postal Ballot would be announced by the Chairperson of the Company or in his absence by such other Director of the Company duly authorised or Company Secretary of the Company, on or before Saturday, December 23, 2023 at the Company's registered office. In addition to the results being communicated to NSE and BSE Limited (BSE), the results along with Scrutinizer's report will also be placed on Company's website viz. [www.dcinfotech.com](http://www.dcinfotech.com) and shall also be available at the Company's registered office.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., **December 21, 2023**.

The resolutions for the purpose as stated herein below are proposed to be passed by Postal Ballot (**only through Remote E-voting**):

## **SPECIAL BUSINESS**

### **1. INCREASE IN AUTHORISED SHARE CAPITAL**

To increase the authorized share capital of the company

**“RESOLVED THAT** pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for increasing the Authorized Share Capital of the Company from existing Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 17,00,00,000/- (Rupees Seventeen Crores) divided into 1,70,00,000 (One Crores Seventy Lacs) Equity Shares of having face value of Rs.10/- (Rupees Ten Only) by creating additional 20,00,000 (Twenty Lacs) Equity Shares of Rs. 10/- each ranking *pari passu* with the existing equity Shares of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 read with Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Shareholders of the Company, the existing clause V of the Memorandum of Association of the Company be substituted as follows:

**V THE AUTHORISED SHARE CAPITAL OF THE COMPANY IS RS. 17,00,00,000/- (RUPEES SEVENTEEN CRORES ONLY) DIVIDED INTO 1,70,00,000/- (ONE CRORE SEVENTY LACS) EQUITY SHARES OF FACE VALUE RS. 10/- (RUPEE TEN ONLY) EACH.**

**RESOLVED FURTHER THAT** any of the Directors the Company, be and is hereby authorized to sign and file all necessary documents and forms as may be deemed necessary in this connection with the Registrar of Companies and to do all such acts, deeds and things as may be necessary and expedient for giving effect to this resolution.”

### **2. ALTERATION IN ARTICLE 7 OF THE ARTICLES OF ASSOCIATION:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to alter the Articles of Association of the Company by inserting new Article i.e., 7 (i) of Articles of Association of the Company with the following Article:

7 (i) Notwithstanding anything contained, further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in

accordance with the Act and the rules and in accordance with the pricing method prescribed to the listed entities under the regulations issued by Securities Exchange Board of India from time to time.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to make, alter, accept any changes as may be required and to settle any doubts / clarifications that may arise in this regard and to do all the acts, deeds and things in their absolute discretion, for the purpose of making all such filings with the Registrar of Companies as may be required in relation to the aforesaid purpose and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this aforesaid resolution.”

**3. ISSUE OF 20,00,000 EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION IN CASH:**

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

“**RESOLVED THAT** pursuant to the provisions of the Section 23, 42 and 62 (1) (c) and other applicable provisions of the Companies Act, 2013 as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed there under (including any statutory modification or re-enactment thereof, for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), as amended from time to time, and the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company having Face Value of Rs. 10/- each (“Equity Shares”) are listed, and subject to any other applicable provisions of the rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), stock exchanges and /or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include, unless the context otherwise requires, any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise its powers including the powers conferred by this resolution), the consent and approval of the members of the Company (“Members”) be and is hereby accorded to the Board to create, offer, issue, allot and deliver in one or more tranches:-

- i. upto 20,00,000 (Twenty Lacs) Equity Shares of Face Value of Rs. 10/- (Rupee Ten Only) each on a preferential basis to the proposed allottee(s) as mentioned below, for cash at a price of Rs. 54/- (Rupees Fifty Four Only) per Equity Share [including a premium of Rs. 44/- (Rupees Forty Four Only)] (‘Preferential Allotment Price’), aggregating to Rs. 10,80,00,000 (Rupees Ten Crores Eighty Lacs Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the Proposed Allottee, as listed in the table below, on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time.

**Details of the Proposed Allottees**

Sr. No.	Name of Proposed Allottees	No. of equity share to be allotted	Current Status / Category	Proposed Status / Category
1.	Mit Gopalbhai Shah	5,00,000	Non-Promoter	Non-Promoter
2.	Sejal Gopalbhai Shah	5,00,000	Non-Promoter	Non-Promoter
3.	Mintus Media Private Limited	5,00,000	Non-Promoter	Non-Promoter
4.	Shaan Leisure Limited	5,00,000	Non-Promoter	Non-Promoter

Sr. No.	Name of Proposed Allottees	No. of equity share to be allotted	Current Status / Category	Proposed Status / Category
	<b>Total</b>	<b>20,00,000</b>		

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and allotted as above, as per SEBI ICDR Regulations is November 21, 2023, being the date 30 (thirty) days prior to the date of this General Meeting and the minimum issue price has been determined accordingly in terms of provisions of Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of equity shares under preferential allotment to the Proposed Allottees shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

- (i) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- (ii) The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- (iii) The equity shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members, provided that where the allotment of equity shares is subject to receipt of any approval or permission from any Regulatory Authority or Government of India, the allotment shall be completed within a period of 15 days from the receipt of last of such approval or permissions.
- (iv) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.
- (v) Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

**RESOLVED FURTHER THAT** any one of the Directors and Company Secretary & Compliance officer of the Company (“Authorized Signatories”) be and are hereby severally authorized to take necessary steps for listing the equity shares, issued and allotted to the Proposed Allottees on NSE and BSE Limited, where the securities of the Company are listed, as per SEBI Listing Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board is authorized to accept any modification(s) in the terms of issue of equity shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of equity shares on preferential basis is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals, as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to the Board of Directors to record

the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees, in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from NSE and BSE Limited within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, aforesaid authorized signatories be are hereby severally authorized to make, sign, execute, submit, acknowledge, endorse, applications, deeds, papers, declarations, undertakings, intimations, offer letters, share certificates and such other documents, offer letter(s), entering into contracts, arrangements, agreements, documents and to do all such acts, deeds, matters and things in this regard as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, appointment of agencies, intermediaries and advisors for the Issue, filing of necessary forms and applications, intimations and disclosures with concerned authorities, institutions for their requisite approvals, as may be required under applicable laws from time to time, without being required to seek any further consent or approval of the Members of the Company, and to settle all questions, difficulties or doubts that may arise in regard to the issue and allotment of the equity shares, as stated above, to the proposed allottees and listing thereof with NSE and BSE Limited.

**RESOLVED FURTHER THAT** the aforesaid authorized signatories of the Company be and are hereby severally authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s) any officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution and all incidental and ancillary things done are hereby approved and ratified in all respect.”

#### **4. ISSUANCE OF 30,00,000 CONVERTIBLE WARRANTS TO THE PROMOTER AND PROMOTER GROUP, ON A PREFERENTIAL BASIS.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), modification(s) or re-enactment thereof), for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India and NSE and BSE Limited, the stock exchange where the shares of the company are listed (Stock Exchange) and any other guidelines and clarifications issued by any other appropriate authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches:-

- i. Upto 30,00,000 (Thirty Lacs) convertible warrants (‘Warrants’), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, at a price of Rs. 54/- (Rupees Fifty Four Only) [including a premium of Rs. 44/- (Rupees Forty Four Only)] (Warrant Issue Price) per Warrant aggregating

to Rs. 16,20,00,000/- (Rupees Sixteen Crores Twenty Lacs Only) to the Promoter and Promoter Group (hereinafter “issue of Warrants”) as follows:

Sr. No.	Name	No. of Warrants	Current Status / Category	Proposed Status / Category
1.	Madhuri Devendra Sayani	6,00,000	Promoter	Promoter
2.	Chetankumar Hasmukhlal Timbadia	5,00,000	Promoter	Promoter
3.	Dhairya Chetankumar Timbadia	5,00,000	Promoter	Promoter
4.	Dharmik Chetankumar Timbadia	5,00,000	Promoter	Promoter
5.	Devendra Kishorkumar Sayani	1,80,000	Promoter	Promoter
6.	Yash Devendra Sayani	2,40,000	Promoter	Promoter
7.	Devansh Kamleshkumar Sayani	2,40,000	Promoter	Promoter
8.	Aayush Jayeshkumar Sayani	2,40,000	Promoter	Promoter
<b>Total</b>		<b>30,00,000</b>		

on such other terms and conditions as set out in the Statement annexed to the Notice convening this meeting and on such other terms and conditions, as the Board may in its absolute discretion decide, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act.

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for determining the minimum issue price for the Preferential Allotment of the Convertible Warrants is the November 21, 2023, being the date 30 days prior to the date of this General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the ICDR Regulations.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above, the issue of Convertible Warrants and the resultant Equity Shares to be allotted on exercise of such Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.
- ii The said Warrants shall be issued and allotted by the Company to Promoter and Promoter Group within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
- iii The Equity Shares allotted on conversion of the Warrants shall rank *pari passu* in all respects (including voting powers and the right to receive dividend), with the existing Equity Shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- iv The Warrants may be exercised by the Warrant Holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.

- v The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- vi The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- vii That the Warrants do not give any rights/entitlements to the Warrant holders that of shareholder of the Company.
- viii The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- ix The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue of Equity Shares and Convertible Warrants), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer and acceptance of such conditions as may be imposed or prescribed by any regulatory, statutory authority or Government of India, while granting such approvals, consents, permissions and sanctions, issuing and allotment of the Equity Shares, Warrants including the resultant Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of necessary forms with Registrar of Companies, Opening of separate bank account, filing of corporate action forms with depositories i.e., NSDL and CDSL and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

**By order of Board of Directors  
For DC Infotech and Communication Limited**



**Place: Mumbai  
Date: 20/11/2023**

**Devendra Sayani  
Whole Time Director  
DIN: 06731484**

**Registered Office:**  
Unit No. 2, Aristocrate, Ground Floor, Lajya Compound,  
Mogra Road, Andheri (E), Mumbai – 400069  
**CIN: U74999MH2019PLC319622**



## NOTES

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 stating all material facts and the reasons for the proposals is annexed herewith.
2. The Board of Directors of the Company (“the Board”) at its meeting held on November 20, 2023 has appointed Dilip Gupta, Practicing Company Secretary (CP Number 21634), to act as “The Scrutinizer” for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.
3. This Postal Ballot Notice is being sent by e-mail only, to all the Members whose names appeared in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) (“Eligible Members”) as at close of business hours as on i.e., **Friday, November 17, 2023 (“Cut-off Date”)** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circulars No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020 and No. 39/ 2020 dated December 31, 2020 and General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs.
4. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this postal notice in electronic form only. The hard copy of this Postal Ballot notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Members may note that the Postal Ballot Notice will be available on the website on the Company [www.dcinfotech.com](http://www.dcinfotech.com) and on the website of NSDL.
5. The voting period begins on **Wednesday, November 22, 2023, 9.00 a.m. (IST) onwards to Thursday, December 21, 2023, 5.00 p.m. (IST)**. During this period, shareholders of the Company, holding shares in dematerialised form as on the cut-off date of **November 17, 2023**, may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
6. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut –Off date are requested to register their e-mail Ids by sending e-mail citing subject “**Postal Ballot Registration of e-mail Id’s**” to Registrar and share transfer Agent (RTA) of the Company, i.e., Satellite Corporate Services Pvt Ltd., at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) or to the Company at [info@dcinfotech.com](mailto:info@dcinfotech.com) with the name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the e-mail address.
7. Voting rights in e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives with proof of their authorisation.
8. The results of the Postal Ballot will be declared on or before Saturday, December 23, 2023. The results of the Postal Ballot will be hosted on the website of the Company viz. [www.dcinfotech.com](http://www.dcinfotech.com) and will also be communicated to the Stock Exchange where the equity shares of the Company are listed. The results of the Postal Ballot will be declared by the Chairperson, or in his absence by such other Director of the company duly authorised or Company Secretary and it will display at Company’s Registered Office. The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolution.
9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., December 21, 2023.

10. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e., November 17, 2023.
11. Shareholders who have registered their e-mail IDs with their Depository Participants/Company are being sent Notice of Postal ballot by e-mail and Shareholders who have not registered their e-mail id will request to please register their mail ids with the Company.
12. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot (only through remote E-Voting) will be final.
13. Documents referred to in this notice and explanatory statement are open for inspection by the shareholders at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 am to 4:00 pm till from the date of dispatch of the Postal Ballot Notice up to the completion of Postal Ballot i.e., December 21, 2023.
14. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting in order to enable the members to cast their votes electronically instead of dispatching postal ballot form.

**15. E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the</li> </ol>

	<p>screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment

i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dilipgupta123@yahoo.co.in](mailto:dilipgupta123@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. 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 [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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) by email to : [info@dcinfotech.com](mailto:info@dcinfotech.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to : [info@dcinfotech.com](mailto:info@dcinfotech.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT  
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 1:**

Your Company, in order to meet its long-term business requirements is required to generate resources. In view of the same the Board of Directors of the Company in their meeting held on November 20, 2023 has proposed to increase the Authorized Share Capital from existing Rs. 15,00,00,000/- to Rs. 17,00,00,000/- by creating 20,00,000 Equity Shares of Rs.10/- each and to suitably amend Clause V of the Memorandum of Association of the Company.

The Board of Directors of your Company recommends passing of the said resolution as Ordinary Resolution set out at item No. 01 of the notice.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members at the Registered Office of the Company between 11:00 a.m. to 5:00 p.m. on all working days from the date hereof up to the date of the Meeting None of the Director(s), Manager, Key Managerial Personnel of the Company or the relative of the said persons, are in any way concerned or interested in the proposed resolution.

Your Directors recommend Resolution at Item No. 1 as a Special Resolution for approval of the members

**ITEM NO. 2:**

In terms of preferential issue, the approval of the Shareholders by special resolution is required for issue of preferential allotment of Equity Shares and convertible warrants, on that purpose made amendments to the Articles of Association to empower the Company for the said further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement.

Consent of the members is therefore sought in connection with the aforesaid amendment of Articles of Association.

A draft copy of the altered AOA can be inspected by the members at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of last date of E-voting of the postal ballot.

Your Directors recommend Resolution at Item No. 2 as a Special Resolution for approval of the members

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the said resolution.

**ITEM NO. 3:**

The Special Resolution contained in Item No. 3 of the notice, have been proposed pursuant to the provisions of Sections 23, 42 and 62 of the Companies Act, 2013, to issue and allot up to 20,00,000 Equity shares of face value of Rs. 10/- each at an issue price of Rs. 54/- each, aggregating up to Rs. 10,80,00,000 (Rupees Ten Crores Eighty Lacs Only).

The Board of Directors of the Company ("Board") in their meeting held on November 20, 2023 subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue and allot upto 20,00,000 Equity Shares of Rs. 10/- each of the Company, at a price of Rs. 54/- (Rupees Fifty Four Only) per Equity Share to Non-Promoter of the Company being Proposed Allottee as mentioned the resolution of item no. 3 in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

As per Companies Act, 2013 and Rules made thereunder (the 'Act'), and in accordance with the provisions of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the issue of Equity Shares requires approval of the Members by way of

a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

**Information required in respect of the proposed issue of equity shares, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is as under.**

**1. Purpose(s) and Object(s) of the Issue and particulars of the offer**

The Company proposes to utilize the proceeds raised from the proposed preferential issue towards the following objects or any combination thereof as deemed fit by the management of the Company.

a. To meet the working capital requirements of the Company – Rs. 10,80,00,000/-

**2. Kind of Securities: Equity Shares**

**3. Maximum number of specified securities to be issued, and the price at which security is being offered**

It is proposed to issue and allot in aggregate up to 20,00,000 (Twenty Lacs) fully paid-up Equity Shares of the Company having face value Rs. 10/- (Rupees Ten Only) each of the Company at an issue price of Rs. 54/- (Rupees Fifty Four Only) per Equity Share (including premium), aggregating to Rs. 10,80,00,000 (Rupees Ten Crores Eighty Lacs Only), on a preferential basis to the proposed allottee, such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**4. Date of passing Board Resolution: November 20, 2023**

**5. Amount which the Company intends to raise by way of such issue of securities**

Up to a maximum of Rs. 10,80,00,000 (Rupees Ten Crores Eighty Lacs Only).

**6. Intention of the Promoters / Promoter Group / Directors or Key Managerial Personnel of the Company to subscribe to the offer; Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects**

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the preferential issue.

**7. Justification for the price (including premium, if any) at which the offer or invitation is being made; Basis on which the price has been arrived, along with the report of the registered valuer and name and address of the valuer who performed valuation**

Since the Company is a listed entity, price is in accordance with the provisions SEBI ICDR Regulations. The issue price of Rs. 54/- per equity share the price which is not less than the price determined in accordance with Regulation 165 read with Regulation 166A of SEBI ICDR Regulations.

The above is determined pursuant to valuation report from Mr. Abhinav Rajvanshi, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/11765 ('RV' or 'Independent Valuer'), certifying the price of Rs. 52.40/- each Equity Share in accordance with Regulation 165 and 166A of the SEBI (ICDR) Regulations, 2018 as amended. Report of Mr. Abhinav Rajvanshi, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/11765 ('RV' or 'Independent Valuer') is available on our website for inspection. The link of such report is [www.dcinfotech.com](http://www.dcinfotech.com)

**8. Pricing of Preferential Issue**

The Equity Shares of the Company are listed on the NSE and BSE Limited. There is infrequent trading of Shares of the Company on NSE and BSE Limited. In terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018 and the issue of Equity Shares may result in to allotment of more than five per cent of



the post issue fully diluted share capital of the Company to certain allottees, pursuant to the provisions of Regulation 166A of the SEBI (ICDR) Regulations, 2018, where the shares are not frequently traded, the price determined by the Issuer shall take into account valuation parameters including book value and such other parameters as are customary for valuation of shares of such company.

The Company has obtained a valuation certificate from Mr. Abhinav Rajvanshi, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/11765 ('RV' or 'Independent Valuer'), certifying the price of Rs. 52.40/- each Equity Share in accordance with Regulation 165 and 166A of the SEBI (ICDR) Regulations, 2018 and same has been updated on the Website of the company and Website link is [www.dcinfotech.com](http://www.dcinfotech.com). The present issue price is fixed at Rs. 54/- (Rupees Fifty Four Only) per Equity Share.

9. **Method of determination of price as per the Articles of Association of the Company** – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis.

Accordingly, each Equity Share of the face value of Rs. 10/- is issued at a price of Rs. 54/- Per share as determined in accordance with Chapter V of SEBI ICDR Regulations on preferential allotment basis.

**10. Relevant Date with reference to which the price has been arrived at**

The Relevant Date in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is fixed as November 21, 2023 i.e., 30 days prior to the General Meeting date December 21, 2023.

11. **The names and Identity of proposed allottees, identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

Sr. No .	Name of the proposed Allottees	Identity of the Natural person who is the ultimate Beneficial owner	No. of Equity Shares held pre - Preferential Allotment	Relation, if any, with the promoters or person in control of the Company	% of the post Capital in item no. 3	% of total Capital (in item no. 3 and 4)
1.	Mintus Media Private Limited	Mit Gopalbhai Shah Nutan Mit Shah	0	Non-Promoter	3.57	2.94
2.	Shaan Leisure Limited	Mit Gopalbhai Shah Rajvee Prakash Shah Dilipbhai Purshottambhai Suthar Nutan Mit Shah Sejal Gopalbhai Shah Ambaben R Patel Rutvij Chinubhai Parekh	0	Non-Promoter	3.57	2.94

12. **Number of persons to whom preferential allotment has already been made during the year, in terms of number of securities and as well as price:**

The Company has not made any preferential allotment during the year.

### 13. Shareholding Pattern before and after the issue

Sr. No.	Category	Pre-issue		Post Issue	
		No. of shares held	% of Shareholding	No. of shares held	% of Shareholding
A	<b>Promoters and Promoter Group Holding</b>				
1	Individuals/Hindu undivided Family	72,00,000	60.00	72,00,000	51.43
	Bodies Corporate	0	0	0	0
	<b>Sub Total (A) (1)</b>	<b>72,00,000</b>	<b>60.00</b>	<b>72,00,000</b>	<b>51.43</b>
2	Foreign Promoters/ Promoter Group				
	Individuals / HUF	0	0	0	0
	Bodies Corporate	0	0	0	0
	<b>Sub Total (A) (2)</b>	<b>72,00,000</b>	<b>60.00</b>	<b>72,00,000</b>	<b>51.43</b>
	<b>Sub Total (A)</b>	<b>72,00,000</b>	<b>60.00</b>	<b>72,00,000</b>	<b>51.43</b>
<b>B1</b>	<b>Institutions (Domestic)</b>				0
	Mutual Funds	0	0	0	0
	<b>Sub Total B1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B2</b>	<b>Institutions (Foreign)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B3</b>	<b>Central Government/ State Government(s)/ President of India</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B4</b>	<b>Non-Institutions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Key Managerial Personnel	0	0	0	0
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	3,72,022	3.10	3,72,022	2.66
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	33,66,648	28.06	43,66,648	31.19
	Bodies Corporate	6,88,561	5.74	16,88,561	12.06
	Non Resident Indians (NRIs)	11,356	0.09	11,356	0.08
	Any Other (specify)				
	HUF	3,32,391	2.77	3,32,391	2.37
	Firm	29,022	0.24	29,022	0.21
	<b>Sub Total B4</b>	<b>48,00,000</b>	<b>40.00</b>	<b>68,00,000</b>	<b>48.57</b>
	<b>B=(B1+B2+B3+B4)</b>	<b>48,00,000</b>	<b>40.00</b>	<b>68,00,000</b>	<b>48.57</b>
	<b>Total (A+B)</b>	<b>1,20,00,000</b>	<b>100.00</b>	<b>1,40,00,000</b>	<b>100.00</b>

### 14. Proposed time frame within which the issue or allotment shall be completed

Pursuant to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company shall complete the allotment of equity shares of the Company to the proposed allottees on or before the expiry of 15 days (fifteen days) from the date of passing of Special Resolution by the members of the Company. Provided that where the issue and allotment of the shares is pending on account of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or

permissions.

**15. Change in Control, if any, in the Company that would occur consequent to the Preferential Allotment**

There shall be no change in the management or control over the Company, pursuant to the above-mentioned preferential allotment.

**16. Lock-in period**

The proposed allotment shall be subject to a lock-in, as per the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and shall be locked in for such further period(s), and on such other terms as mutually agreed between the parties as per the transaction documents.

**17. Listing of the proposed shares**

The Company shall make an application to NSE and BSE Limited, on which the existing equity shares of the Company are listed, for listing of the aforementioned shares. The above shares, once allotted, shall rank *pari passu* with the existing equity shares of the Company in all respects, including dividend.

**18. Certificate of Practicing Company Secretary:**

The certificate from, Dilip Gupta, the Practicing Company Secretary, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: [www.dcinfortech.com](http://www.dcinfortech.com)

**19. The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:**

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Sr. No.	Name	Current & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue		
			No of share	%		No of share	% of the post Capital in item no. 3	% of total Capital (in item no. 3 and 4)
1.	Mit Gopalbhai Shah	Non-Promoter	6004	0.05	5,00,000	5,06,004	3.61	2.98
2.	Sejal Gopalbhai Shah	Non-Promoter	0	0.00	5,00,000	5,00,000	3.57	2.94
3.	Mintus Media Private Limited	Non-Promoter	0	0.00	5,00,000	5,00,000	3.57	2.94
4.	Shaan Leisure Limited	Non-Promoter	0	0.00	5,00,000	5,00,000	3.57	2.94
<b>Total</b>			<b>6004</b>	<b>0.05</b>	<b>20,00,000</b>	<b>20,06,004</b>	<b>14.33</b>	<b>11.80</b>

**20. Other Disclosures/ Undertakings**

- a) The Company, none of the Promoters and Directors of the Company are categorized as wilful defaulters by any bank(s) or financial institution(s) or any consortium thereof, in accordance with the

guidelines on wilful defaulters, issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of SEBI ICDR Regulations are not applicable.

- b) The proposed allottees, the beneficial owners to proposed allottees, issuer, its promoter and directors, have not been declared as wilful defaulter or a fraudulent borrower as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated 1 July 2015 by the banks.
- c) The proposed allottees and the beneficial owners to proposed allottees have not been, directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
- d) None of the Promoters or Directors of the Company is a fugitive economic offender as defined under section 12 of the Fugitive Economic Offenders Act, 2018.
- e) Neither the Company nor any of its Promoters or Directors is a fraudulent borrower;
- f) Issuer, proposed allottees and beneficial owners do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognized stock exchange.
- g) The proposed allottees have confirmed that they have not sold any equity share of the Company during the 90 trading days preceding the Relevant Date.
- h) The Company has no subsisting default in the redemption or payment of dividend on equity shares of the Company since the commencement of Companies Act, 2013.
- i) Since the Company's equity shares are listed on NSE and BSE Limited for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price, nor is required to submit an undertaking as specified under applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- j) There is no outstanding due to Securities Exchanges Board of India, the stock exchange or the depositories.
- k) The Company is in compliance with the conditions for continuous listing of equity shares, as specified in the listing agreement with NSE and BSE Limited, where the equity shares of the issuer are listed, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder; and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- m) The Company has obtained Permanent Account Numbers of the proposed allottees;
- n) The preferential issue of securities is being made in strict compliance with the provisions of SEBI (ICDR) Regulations, 2018 and the amendments, thereof, pertaining to conditions for preferential issue.
- o) The proposed preferential issue is not ultra vires to the provisions of Articles of Association of the issuer.

If the Company was required to re-compute the price then it would have undertaken such re-computation, and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the equity shares proposed to be issued under this resolution would have been continued to be locked-in till the time such amount would have been paid by the proposed allottees.

The approval of the shareholders by way of a special resolution is required for the proposed issue and allotment of equity shares to the non-promoter on a preferential basis, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure

Requirements) Regulations, 2018.

The Board of Directors recommend passing of **Special Resolution** as set out in **Item No. 3** of the accompanying notice relating to the issue and allotment of equity shares on a preferential basis.

None of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution, except for their shareholding in the Company.

#### **ITEM NO. 4:**

The Special Resolution contained in Item No. 4 of the notice, have been proposed pursuant to the provisions of Sections 23, 42 and 62 of the Companies Act, 2013, to issue and allot up to 30,00,000 Warrants of Rs. 54/- each, convertible into 30,00,000 Equity Shares of Rs. 10/- each, aggregating up to Rs. 16,20,00,000 (Rupees Sixteen Crores Twenty Lacs Only).

The Board of Directors of the Company (“Board”) in their meeting held on November 20, 2023 subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue and allot upto 30,00,000 Warrants of Rs. 54/- each, convertible into 30,00,000 Equity Shares of Rs. 10/- each of the Company, at a price of Rs. 54/- (Rupees Fifty Four Only) per Warrants to Promoter and Promoter Group of the Company being Proposed Allottee as mentioned the resolution of item no. 4 in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Issue Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares. The terms and conditions of the Preferential Allotment of the Equity Shares and Warrants are as stated in the Resolution.

As per Companies Act, 2013 and Rules made thereunder (the ‘Act’), and in accordance with the provisions of the SEBI (ICDR) Regulations as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the issue of Warrants requires approval of the Members by way of a special resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of a special resolution.

**Information required in respect of the proposed issue of Warrants convertible into Equity Shares, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is as under.**

#### **a. Purpose(s) and Object(s) of the Issue and particulars of the offer**

The Company proposes to utilize the proceeds raised from the proposed preferential issue towards the following objects or any combination thereof as deemed fit by the management of the Company.

- a. To meet the working capital requirements of the Company – Rs. 16,20,00,000/-

#### **b. Kind of Securities: Warrants convertible into Equity Shares**

#### **c. Maximum number of specified securities to be issued, and the price at which security is being offered**

It is proposed to issue and allot in aggregate up to 30,00,000 (Thirty Lacs) Warrants of Rs. 54/- each, convertible into 30,00,000 Equity Shares of Rs. 10/- each of the Company having at an issue price of Rs. 54/- (Rupees Fifty Four Only) per Warrants, aggregating to Rs. 16,20,00,000 (Rupees Sixteen Crores Twenty Lacs Only), on a preferential basis to the proposed allottee, such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

#### **d. Date of passing Board Resolution: November 20, 2023**

**e. Amount which the Company intends to raise by way of such issue of securities**

Up to a maximum of Rs. 16,20,00,000 (Rupees Sixteen Crores Twenty Lacs Only).

**f. Intention of the Promoters / Promoter Group / Directors or Key Managerial Personnel of the Company to subscribe to the offer; Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects**

The Warrants convertible into Equity Shares shall be offered to the Promoter and Promoter Group and they all have indicated their intention to subscribe to the Preferential Allotment as detailed at mentioned below. The following Promoters / Promoter Group / Directors or Key Managerial Personnel of the Company intends to subscribe to the Warrants:

Sr. No.	Name	Category/Designation/Relation	Warrant to be allotted
1.	Madhuri Devendra Sayani	Promoter Group	6,00,000
2.	Chetankumar Hasmukhlal Timbadia	Promoter & Managing Director	5,00,000
3.	Dhairya Chetankumar Timbadia	Promoter Group	5,00,000
4.	Dharmik Chetankumar Timbadia	Promoter Group	5,00,000
5.	Devendra Kishorkumar Sayani	Promoter & Whole Time Director	1,80,000
6.	Yash Devendra Sayani	Promoter Group	2,40,000
7.	Devansh Kamleshkumar Sayani	Promoter Group	2,40,000
8.	Aayush Jayeshkumar Sayani	Promoter Group	2,40,000

Except as mentioned above, no other Promoter and Promoter Group, Directors or Key Managerial Personnel of the Company will subscribe to the proposed issue and they will not be making any contribution as part of the offer. There will be no change in Control/ Management. However, voting rights will change in tandem with the shareholding pattern.

**g. Justification for the price (including premium, if any) at which the offer or invitation is being made; Basis on which the price has been arrived, along with the report of the registered valuer and name and address of the valuer who performed valuation**

Since the Company is a listed entity, price is in accordance with the provisions SEBI ICDR Regulations. The issue price of Rs. 54/- per warrants the price which is not less than the price determined in accordance with Regulation 165 read with Regulation 166A of SEBI ICDR Regulations.

The above is determined pursuant to valuation report from Mr. Abhinav Rajvanshi, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/11765 ('RV' or 'Independent Valuer'), certifying the price of Rs. 52.40/- each Warrants in accordance with Regulation 165 and 166A of the SEBI (ICDR) Regulations, 2018 as amended. Report of Mr. Abhinav Rajvanshi, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/11765 ('RV' or 'Independent Valuer') is available on our website for inspection. The link of such report is [www.dcinfotech.com](http://www.dcinfotech.com)

**h. Pricing of Preferential Issue**

The Equity Shares of the Company are listed on the NSE and BSE Limited. There is infrequent trading of Shares of the Company on NSE and BSE Limited. In terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018 and the issue of convertible warrants into Equity Shares may result in to allotment of more than five per cent of the post issue fully diluted share capital of the Company to certain allottees, pursuant to the provisions of Regulation 166A of the SEBI (ICDR) Regulations, 2018, where the shares are not frequently traded, the price determined by the Issuer shall take into account valuation parameters including book value and such other parameters as are customary for valuation of shares of such company.

The Company has obtained a valuation certificate from Mr. Abhinav Rajvanshi, Registered Valuer with IBBI Registration No. IBBI/RV/06/2019/11765 ('RV' or 'Independent Valuer'), certifying the price of Rs. 52.40/- each Warrants convertible into Equity Shares in accordance with Regulation 165 and 166A of the SEBI (ICDR) Regulations, 2018 and same has been updated on the Website of the company and Website link is [www.dcinfotech.com](http://www.dcinfotech.com). The present issue price is fixed at Rs. 54/- (Rupees Fifty Four Only) per Equity

Share.

- i. Method of determination of price as per the Articles of Association of the Company** – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis.

Accordingly, each Warrants convertible into Equity Shares of the face value of Rs. 10/- is issued at a price of Rs. 54/- Per warrants as determined in accordance with Chapter V of SEBI ICDR Regulations on preferential allotment basis.

- j. Relevant Date with reference to which the price has been arrived at**

The Relevant Date in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is fixed as November 21, 2023 i.e., 30 days prior to the General Meeting date December 21, 2023.

- k. The names and Identity of proposed allottees, identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

Not Applicable

- l. Number of persons to whom preferential allotment has already been made during the year, in terms of number of securities and as well as price:**

The Company has not made any preferential allotment during the year.

- m. Shareholding Pattern before and after the issue**

Sr. No.	Category	Pre-issue		Post Issue (without considering allotment of Item 3)		Post Issue (after considering allotment of Item 3)	
		No. of shares held	% of Shareholding	No. of shares held	% of Shareholding	No. of shares held	% of Shareholding
A	<b>Promoters and Promoter Group Holding</b>						
1	Individuals/Hindu undivided Family	72,00,000	60.00	1,02,00,000	68.00	1,02,00,000	60.00
	Bodies Corporate	0	0	0	0	0	0
	<b>Sub Total (A) (1)</b>	<b>72,00,000</b>	<b>60.00</b>	<b>1,02,00,000</b>	<b>68.00</b>	<b>1,02,00,000</b>	<b>60.00</b>
2	Foreign Promoters/Promoter Group						
	Individuals / HUF	0	0	0	0	0	0
	Bodies Corporate	0	0	0	0	0	0
	<b>Sub Total (A) (2)</b>	<b>72,00,000</b>	<b>60.00</b>	<b>1,02,00,000</b>	<b>68.00</b>	<b>1,02,00,000</b>	<b>60.00</b>
	<b>Sub Total (A)</b>	<b>72,00,000</b>	<b>60.00</b>	<b>1,02,00,000</b>	<b>68.00</b>	<b>1,02,00,000</b>	<b>60.00</b>
<b>B1</b>	<b>Institutions (Domestic)</b>						0
	Mutual Funds	0	0	0	0	0	0
	<b>Sub Total B1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B2</b>	<b>Institutions (Foreign)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B3</b>	<b>Central Government/ State Government(s)/</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

	<b>President of India</b>						
<b>B4</b>	<b>Non-Institutions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Key Managerial Personnel	0	0	0	0	0	0
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	3,72,022	3.10	3,72,022	2.48	3,72,022	2.19
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	33,66,648	28.06	3366648	22.44	43,66,648	25.69
	Bodies Corporate	6,88,561	5.74	688561	4.59	16,88,561	9.93
	Non Resident Indians (NRIs)	11,356	0.09	11356	0.08	11,356	0.07
	Any Other (specify)						
	HUF	3,32,391	2.77	332391	2.22	3,32,391	1.96
	Firm	29,022	0.24	29022	0.19	29,022	0.17
	<b>Sub Total B4</b>	<b>48,00,000</b>	<b>40.00</b>	<b>48,00,000</b>	<b>32.00</b>	<b>68,00,000</b>	<b>40.00</b>
	<b>B=(B1+B2+B3+B4)</b>	<b>48,00,000</b>	<b>40.00</b>	<b>48,00,000</b>	<b>32.00</b>	<b>68,00,000</b>	<b>40.00</b>
	<b>Total (A+B)</b>	<b>1,20,00,000</b>	<b>100.00</b>	<b>1,50,00,000</b>	<b>100.00</b>	<b>1,70,00,000</b>	<b>100.00</b>

**Note:** The shareholding relating to post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequential allotment of the Equity Shares of the company as per the aforesaid proposed issue.

In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

**n. Proposed time frame within which the issue or allotment shall be completed**

As required under the ICDR Regulations, the Convertible Warrants shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that in case the allotment of the proposed Convertible Warrants is pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions. The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form. Upon exercise of the option by the allottee to convert the warrants in to Equity Shares, the Company shall ensure that the allotment of equity shares pursuant to exercise of the warrants is completed within 15 days from the date of such exercise by the allottee.

**o. Change in Control, if any, in the Company that would occur consequent to the Preferential Allotment**

There shall be no change in the management or control over the Company, pursuant to the above-mentioned preferential allotment.

**p. Lock-in period**

The proposed allotment shall be subject to a lock-in, as per the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and shall be locked in for such further period(s), and on such other terms as mutually agreed between the parties as per the transaction documents.



**q. Listing of the proposed shares**

The Company shall make an application to NSE and BSE Limited, on which the existing equity shares of the Company are listed, for listing of the aforementioned warrants after the conversion of the Equity share. The Warrants convertible into Equity shares, once allotted, shall rank *pari passu* with the existing equity shares of the Company in all respects, including dividend.

**r. Certificate of Practicing Company Secretary:**

The certificate from, Dilip Gupta, the Practicing Company Secretary, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: [www.dcinfotech.com](http://www.dcinfotech.com)

**s. The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:**

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees as mentioned in table below and there shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Sr. No.	Name	Current & Proposed Status / Category	Pre issue Shareholding		No. of Warrants Convertible Equity Shares to be allotted	Post Issue (without considering allotment of Item 3)		Post Issue (after considering allotment of Item 3)	
			No of share	%		No of share	%	No of share	%
1.	Madhuri Devendra Sayani	Promoter	0	0.00	6,00,000	6,00,000	4.00	6,00,000	3.53
2.	Chetankumar Has mukhlal Timbadia	Promoter	28,80,000	24.00	5,00,000	33,80,000	22.53	3,80,000	19.88
3.	Dhairya Chetankumar Timbadia	Promoter	3,60,000	3.00	5,00,000	8,60,000	5.73	8,60,000	5.06
4.	Dharmik Chetankumar Timbadia	Promoter	3,60,000	3.00	5,00,000	8,60,000	5.73	8,60,000	5.06
5.	Devendra Kishorkumar Sayani	Promoter	25,20,000	21.00	1,80,000	27,00,000	18.00	27,00,000	15.88
6.	Yash Devendra Sayani	Promoter	3,60,000	3.00	2,40,000	6,00,000	4.00	6,00,000	3.53
7.	Devansh Kamleshkumar Sayani	Promoter	3,60,000	3.00	2,40,000	6,00,000	4.00	6,00,000	3.53
8.	Aayush Jayeshkumar Sayani	Promoter	0	0.00	2,40,000	2,40,000	1.60	2,40,000	1.41
<b>Total</b>			<b>68,40,000</b>	<b>57.00</b>	<b>30,00,000</b>	<b>98,40,000</b>	<b>65.60</b>	<b>98,40,000</b>	<b>57.88</b>

As per the Regulation 3 (2) of SEBI (SAST), 2011 the Company will comply with the same after conversion of warrant into Equity Shares:

Category	Pre preferential issue		Post preferential issue in item no. 3		Post preferential issue in first tranches on and before 31-03-2025		Post preferential issue in first tranches on and before 30-06-2026 or at any time on or before the expiry of 18 months from the date of allotment of the Warrants.	
	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	72,00,000	60.00	72,00,000	51.43	87,00,000	56.13	1,02,00,000	60.00
Public (B)	48,00,000	40.00	68,00,000	48.57	68,00,000	43.87	68,00,000	40.00
Total (A) + (B)	1,20,00,000	100.00	1,40,00,000	100.00	1,55,00,000	100.00	1,70,00,000	100.00
Custodian (C)	--	--	--	--	--	--	--	--
Grand Total (A) + (B) + (C)	1,20,00,000	100.00	1,40,00,000	100.00	1,55,00,000	100.00	1,70,00,000	100.00

**t. Other Disclosures/ Undertakings**

1. The Company, none of the Promoters and Directors of the Company are categorized as wilful defaulters by any bank(s) or financial institution(s) or any consortium thereof, in accordance with the guidelines on wilful defaulters, issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of SEBI ICDR Regulations are not applicable.
2. The proposed allottees, the beneficial owners to proposed allottees, issuer, its promoter and directors, have not been declared as wilful defaulter or a fraudulent borrower as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated 1 July 2015 by the banks.
3. The proposed allottees and the beneficial owners to proposed allottees have not been, directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
4. None of the Promoters or Directors of the Company is a fugitive economic offender as defined under section 12 of the Fugitive Economic Offenders Act, 2018.
5. Neither the Company nor any of its Promoters or Directors is a fraudulent borrower;
6. Issuer, proposed allottees and beneficial owners do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognized stock exchange.
7. The proposed allottees have confirmed that they have not sold any equity share of the Company during the 90 trading days preceding the Relevant Date.
8. The Company has no subsisting default in the redemption or payment of dividend on equity shares of the Company since the commencement of Companies Act, 2013.

9. Since the Company's equity shares are listed on NSE and BSE Limited for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price, nor is required to submit an undertaking as specified under applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
10. There is no outstanding due to Securities Exchanges Board of India, the stock exchange or the depositories.
11. The Company is in compliance with the conditions for continuous listing of equity shares, as specified in the listing agreement with NSE and BSE Limited, where the equity shares of the issuer are listed, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder; and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
12. The Company has obtained Permanent Account Numbers of the proposed allottees;
13. The preferential issue of securities is being made in strict compliance with the provisions of SEBI (ICDR) Regulations, 2018 and the amendments, thereof, pertaining to conditions for preferential issue.
14. The proposed preferential issue is not ultra vires to the provisions of Articles of Association of the issuer.

If the Company was required to re-compute the price then it would have undertaken such re-computation, and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the equity shares proposed to be issued under this resolution would have been continued to be locked-in till the time such amount would have been paid by the proposed allottees.

The approval of the shareholders by way of a special resolution is required for the proposed issue and allotment of warrants convertible equity shares to the promoter and promoter group on a preferential basis, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Board of Directors recommend passing of **Special Resolution** as set out in **Item No. 4** of the accompanying notice relating to the issue and allotment of equity shares on a preferential basis.

Except Madhuri Sayani, Chetankumar H Timbadia (Managing Director), Dhairya Chetankumar Timbadia, Dharmik Chetankumar Timbadia, Devendra Kishorkumar Sayani (Whole Time Director), Yash Devendra Sayani, Devansh Kamleshkumar Sayani and Aayush Sayani, none of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution, except for their shareholding in the Company.

**By order of Board of Directors  
For DC Infotech and Communication Limited**



**Place: Mumbai  
Date: 20/11/2023**

**Devendra Sayani  
Whole Time Director  
DIN: 06731484**

**Registered Office:**  
Unit No. 2, Aristocrate, Ground Floor, Lajya Compound,  
Mogra Road, Andheri (E), Mumbai – 400069  
CIN: U74999MH2019PLC319622