

**GUJARAT INTERNATIONAL FINANCE TEC-CITY CO. LTD**  
**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 11<sup>th</sup> Annual General Meeting of the Members of **GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED** (CIN U65929GJ2007PLC051160) will be held at the registered office of the Company at Office No. 1, 28th Floor, GIFT One Tower, Building 56A, Block No. 56, Road-5C, Zone -5, GIFT CITY, Gandhinagar, Taluka & District Gandhinagar – 382355 on Wednesday, July 25, 2018 at 1130 Hrs to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Stand Alone & Consolidated Audited Financial Statements including Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the year ended on March 31, 2018 and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Arun Saha (DIN: 00002377), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Hari Sankaran (DIN: 00002386), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint and approve the remuneration of Statutory Auditor.

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded to appoint M/s. Manubhai & Shah LLP, Chartered Accountants, having registration number 106041W/W100136 as Statutory Auditors of the Company, in place of retiring auditors M/s. Haribhakti & Co. LLP, Chartered Accountants, to hold office for a period of five consecutive years from the conclusion of this Annual General Meeting, subject to ratification of their appointment by Members at every Annual General Meeting, at a remuneration of Rs. 7,00,000/- (Rupees Seven Lakhs only) per annum plus out of pocket expenses and applicable taxes for the F.Y 2018-19 and Board of Directors be and is hereby authorized to increase the fees during the aforesaid period if considered necessary.”

## SPECIAL BUSINESS:

5. To consider and if thought fit to pass the following resolution with or without modification(s), as an Ordinary Resolution(s):

### Appointment of Shri Dileep Choksi as an Independent Director for a Term of 5 Years on the Board of Gujarat International Finance Tec-City Co. Ltd

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Shri Dileep C Choksi (holding DIN 00016322), who was appointed as an Additional Director of the Company with effect from March 08, 2018 under Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from March 08, 2018 and he will be not liable to retire by rotation.”

6. To consider and if thought fit to pass the following resolution with or without modification(s), as an Ordinary Resolution(s):

### Appointment of Dr. Indira Parikh as an Independent Director for a Term of 5 Years on the Board of Gujarat International Finance Tec-City Co. Ltd

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Dr. Indira J Parikh (holding DIN 00143801), who was appointed as an Additional Director of the Company with effect from March 08, 2018 under Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from March 08, 2018 and she will be not liable to retire by rotation”

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

**Re-Appointment of Shri Ajay Pandey as Managing Director & Group CEO for a Term of 3 Years on the Board of Gujarat International Finance Tec-City Co. Ltd**

**“RESOLVED THAT** pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time, the members hereby accords its approval and consent to the re-appointment of Shri Ajay Pandey as the Managing Director & Group CEO of the Company for a period of 3 years with effect from August 1, 2018 upon the terms and conditions as broadly given in the Explanatory Statement attached herewith, with powers to the Board of Directors to alter, vary and amend, to the extent the Board of Directors may consider appropriate and as may be permitted in accordance with the provisions of the Companies Act, 2013 for the time being in force or any statutory modifications or re-enactments thereof and/or any Rules framed there under, the terms and conditions of the said appointment including remuneration and/or the agreement in such manner as may be agreed to between the Board of Directors and Shri Ajay Pandey.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute such documents, instruments and writings as may be required or considered incidental thereto to give effect to the resolution.”

**Notes:**

1. A member entitled to vote at the meeting is also entitled to appoint a proxy in his/her place who need not be a member of the Company.
2. Proxy Form duly filled in must be lodged with the Company at its registered office at least 48 hours before the date of the meeting. A person can act as the proxy on behalf of members not exceeding fifty and in aggregate not more than 10% of the total Share Capital of the Company.
3. A Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 forms part of this notice and is annexed with the notice.
4. The financial statements, the reports and all other documents required under the law to be annexed thereto are available for inspection during working hours at the Registered Office of the Company on any working day upto the conclusion of this meeting. Members may also note that the notice of annual general meeting will also be available on the website of the Company [www.giftgujarat.in](http://www.giftgujarat.in) for their download.

5. Details of Directors Seeking Appointment/ Re- appointment at the Annual General Meeting of the Company:

**Shri Arun Saha (Agenda item No. 2)**

Sr. No.	Particulars		
1	Name of Director	Shri Arun Saha	
2	Date of Birth	27/03/1953	
3	Date of Appointment	February 07, 2017	
4	Relationship with other Directors	None	
5	Qualifications	Post-Graduate, Company Secretary and Chartered Accountant, Completed the Advanced Management program from the Wharton Business School.	
6	Expertise in functional area	Finance, Infrastructure, Asset Management, Risk Management	
7	Board Membership in other Companies as on March 31, 2018	1. IL&FS Transportation Networks Limited	
		2. IL&FS Energy Development Company Limited	
		3. Hill County Properties Limited	
		4. Gujarat International Finance Tec-City Company Limited	
		5. Infrastructure Leasing and Financial Services Limited	
		6. IL&FS Financial Services Limited	
		7. IL&FS AMC Trustee Limited	
		8. IL&FS Township & Urban Assets Limited	
		9. ISSL Market Services Limited	
		10. IL&FS Securities Services Limited	
8	Chairman/Member of the Committee of the Board of directors in other companies as on March 31, 2018		
	Infrastructure leasing and financial services Limited	1. Administrative Committee	Chairman
		2. Asset Liability Management Committee	Chairman
		3. Compliance Committee of Insider Trading	Chairman
		4. Allotment Committee	Chairman
		5. Corporate Social Responsibility Committee	Member
		6. Group Credit Committee	Member
		7. Committee of Directors	Member
		8. Risk Management Committee	Member
		9. Purchase Committee	Member
		10. Rating Review Committee	Member
		11. Treasury Committee	Member
		12. Stakeholders' Relationship Committee	Member
		13. Initial Public Offer Committee	Member
		14. Corporate Affairs Committee	Member
		15. Audit Committee	Member
16. IT Strategy Committee	Member		

	IL&FS securities services limited	1. Corporate Social Responsibility Committee	Chairman
		2. Allotment and Transfer Committee	Chairman
		3. Executive Committee	Chairman
	IL&FS AMC Trustee Limited	1. Audit Committee	Member
		1. Audit Committee	Member
	Hill Country Properties Limited	2. Nomination and Remuneration Committee	Member
		1. Nomination Committee	Chairman
	IL&FS Financial Services Limited	2. Stakeholders' Relationship Committee	Chairman
		3. Administrative Committee	Chairman
		4. Audit Committee	Member
		5. Disciplinary Committee	Member
		6. Risk Management Committee	Member
		7. Committee of Directors	Member
		8. Asset Liability Management Committee	Member
		9. Asset Review Committee	Member
10. Investment Committee		Member	
11. Treasury Committee		Member	
IL&FS Transportation Networks Limited		1. Stakeholders' Relationship Committee	Chairman
	2. Audit Committee	Member	
	3. Committee of Directors	Member	
IL&FS Energy Development Company Limited	1. Committee of Directors	Member	
IL&FS Township & Urban Assets Limited	1. Audit Committee	Member	
	2. Nomination and Remuneration Committee	Member	
Gujarat International Finance Tec-City Company Limited:	1. Nomination and Remuneration Committee	Member	
Member	2. Audit Committee	Member	
9	Number of Shares held in the Company as on March 31, 2018	NIL	
10	Age	65 Years	
11	The number of Meetings of the Board attended during the year	4	

**Shri Hari Sankaran (Agenda Item No. 3)**

<b>Sr. No.</b>	<b>Particulars</b>																			
1	Name of Director	Shri Hari Sankaran																		
2	Date of Birth	19/02/1961																		
3	Date of Appointment	June 28, 2007																		
4	Relationship with other Directors	None																		
5	Qualifications	Master's Degree in Economics from the London School of Economics & Political Science.																		
6	Expertise in functional area	Finance, Infrastructure, Asset Management																		
7	Board Membership in other Companies as on March 31, 2018	<ol style="list-style-type: none"> <li>1. Infrastructure Leasing &amp; Financial Services Limited</li> <li>2. IL&amp;FS Energy Development Company Limited</li> <li>3. IL&amp;FS Education &amp; Technology Services Limited</li> <li>4. IL&amp;FS Environment Infrastructure and services Limited</li> <li>5. IL&amp;FS Financial Services Limited</li> <li>6. IL&amp;FS Transportation Networks Limited</li> <li>7. Gujarat International Finance Tec City Co Limited</li> <li>8. IL&amp;FS Investment Managers Limited</li> <li>9. Andhra Pradesh Urban Infrastructure Assets Limited</li> </ol>																		
8	Chairman/Member of the Committee of the Board of directors in other companies as on March 31, 2018																			
	Infrastructure Leasing & Financial Services Limited	<table border="1"> <tbody> <tr> <td>1. Group Credit Committee</td> <td>Chairman</td> </tr> <tr> <td>2. Committee of Directors</td> <td>Chairman</td> </tr> <tr> <td>3. Corporate Social Responsibility Committee</td> <td>Member</td> </tr> <tr> <td>4. Initial Public Offer Committee</td> <td>Member</td> </tr> <tr> <td>5. Corporate Affairs Committee</td> <td>Member</td> </tr> <tr> <td>6. Compliance Committee of Insider Trading</td> <td>Member</td> </tr> <tr> <td>7. Administrative Committee</td> <td>Member</td> </tr> <tr> <td>8. Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>9. Allotment Committee</td> <td>Member</td> </tr> </tbody> </table>	1. Group Credit Committee	Chairman	2. Committee of Directors	Chairman	3. Corporate Social Responsibility Committee	Member	4. Initial Public Offer Committee	Member	5. Corporate Affairs Committee	Member	6. Compliance Committee of Insider Trading	Member	7. Administrative Committee	Member	8. Nomination and Remuneration Committee	Member	9. Allotment Committee	Member
1. Group Credit Committee	Chairman																			
2. Committee of Directors	Chairman																			
3. Corporate Social Responsibility Committee	Member																			
4. Initial Public Offer Committee	Member																			
5. Corporate Affairs Committee	Member																			
6. Compliance Committee of Insider Trading	Member																			
7. Administrative Committee	Member																			
8. Nomination and Remuneration Committee	Member																			
9. Allotment Committee	Member																			
	IL&FS Energy Develop Company Limited	<table border="1"> <tbody> <tr> <td>1. Corporate Social Responsibility Committee</td> <td>Chairman</td> </tr> <tr> <td>2. Audit Committee</td> <td>Member</td> </tr> <tr> <td>3. Committee of Directors</td> <td>Member</td> </tr> <tr> <td>4. Nomination and Remuneration Committee</td> <td>Member</td> </tr> <tr> <td>5. Initial Public Offer Committee</td> <td>Member</td> </tr> <tr> <td>6. Related Party Review Committee</td> <td>Member</td> </tr> </tbody> </table>	1. Corporate Social Responsibility Committee	Chairman	2. Audit Committee	Member	3. Committee of Directors	Member	4. Nomination and Remuneration Committee	Member	5. Initial Public Offer Committee	Member	6. Related Party Review Committee	Member						
1. Corporate Social Responsibility Committee	Chairman																			
2. Audit Committee	Member																			
3. Committee of Directors	Member																			
4. Nomination and Remuneration Committee	Member																			
5. Initial Public Offer Committee	Member																			
6. Related Party Review Committee	Member																			

	IL&FS Education & Technology Services Limited	1. Nomination and Remuneration Committee	Chairman
		2. Allotment and Transfer Committee	Chairman
		3. Committee of Directors	Chairman
	IL&FS Environmental Infrastructure and services limited	1. Nomination and Remuneration Committee	Member
	IL&FS Financial Services Limited	1. Nomination and Remuneration Committee	Member
		2. Nomination Committee	Member
		3. Risk Management Committee	Member
		4. Committee of Directors	Member
		5. Disciplinary Committee	Member
		6. Investment Committee	Member
		7. Corporate Social Responsibility Committee	Member
	IL&FS Transportation Networks Limited	1. Nomination and Remuneration Committee	Member
		2. Committee of Directors	Member
	IL&FS Investment Managers Limited	1. Corporate Social Responsibility Committee	Member
		2. Nomination and Remuneration Committee	Member
	Andhra Pradesh Urban Infrastructure Assets Limited	1. Committee of Directors	Member
		2. Nomination and Remuneration Committee	Member
9	Number of Shares held in the Company as on March 31, 2018	NIL	
10	Age	57 Years	
11	The number of Meetings of the Board attended during the year	4	

**Shri Dileep Choksi (Agenda Item No. 5)**

Sr. No.	Particulars			
1	Name of Director	Shri Dileep Choksi		
2	Date of Birth	26/12/1949		
3	Date of Appointment	March 08, 2018		
4	Relationship with other Directors	-		
5	Qualifications	B. Com, LLB, (Grad) C.W.A., F.C.A.		
6	Expertise in functional area	Finance, Mergers and Acquisitions, Corporate Restructuring, Company Law, Corporate Governance and Taxation		
7	Board Membership in other Companies as on March 31, 2018	1. Arvind Limited		
		2. Lupin Limited		
		3. Aia Engineering Limited		
		4. Swaraj Engines Ltd		
		5. ICICI Bank Limited		
		6. ICICI Prudential Life Insurance Company limited		
		7. Hexaware Technologies Limited		
		8. Tata housing Development Company Limited		
		9. ICICI home Finance Company Limited		
		10. Gujarat International Finance Tec-City Company Limited		
		11. Vardan Ceqube Advisors Private Limited		
		12. Miramac Properties Private Limited		
8	Chairman/Member of the Committee of the Board of directors in other companies as on March 31, 2018	ICICI Bank Limited	1. Fraud Monitoring Committee	Chairman
			2. Audit Committee	Alternate Chairman
			3. Corporate Social Responsibility Committee	Chairman
			4. Information Technology Steering Committee	Member
			5. Risk Committee	Member
			6. Review Committee for identification of willful defaulter/non-co-operative borrowers	Member
			7. Board Governance	Chairman
			8. Remuneration & Nomination Committee	Chairman
		ICICI Home Finance Company Limited	1. Audit & Risk Management Committee	Chairman
			2. Nomination and Remuneration Committee	Chairman
			3. Corporate Social Responsibility Committee	Member
			4. Management Committee	Member
		Hexaware Technologies Limited	1. Audit, Governance and Compliance	Chairman
			2. Stakeholders' Relationship Committee	Member



	Swaraj Engines Limited	1. Audit Committee	Chairman
	Arvind Limited	1. Audit Committee	Chairman
		2. Nomination and Remuneration	Member
	Lupin Limited	1. Audit Committee	Member
	Tata Housing Development Company Limited	1. Audit Committee	Member
		2. Nomination and Remuneration Committee	Member
	Gujarat International Finance Tec-City Company Limited	1. Audit Committee	Member
9	Number of Shares held in the Company as on March 31, 2018	NIL	
10	Age	68 Years	
11	The number of Meetings of the Board attended during the year	1	

**Dr. Indira Parikh (Agenda Item No. 6)**

Sr. No.	Particulars		
1	Name of Director	Dr. Indira Parikh	
2	Date of Birth	29/08/1943	
3	Date of Appointment	March 08, 2018	
4	Relationship with other Directors	-	
5	Qualifications	Ph.D./Doctorate from Gujarat University, Ahmedabad and M.Ed. from University of Rochester.	
6	Expertise in functional area	Specializes in Organization Development Design & Institution Building	
7	Board Membership in other Companies as on March 31, 2018	1. Zydus Wellness Limited	
		2. Deepak Nitrite Limited	
		3. Foseco India Limited	
		4. Johnson Controls-Hitachi Air-conditioning India Limited	
		5. Force Motors Limited	
		6. Arvind Smart Spaces Limited	
		7. Reliance Nippon Life Insurance Company limited	
		8. Sintex Plastics Technology Limited	
		9. Gujarat International Finance Tec-City Company Limited	
		10. Flame-Tao Knoware Private Limited	
8	Chairman/Member of the Committee of the Board of directors in other companies as on March 31, 2018		
	Johnson Controls-Hitachi Air Conditioning India Limited	1. Audit Committee	Member
		2. Nomination & Remuneration Committee	Member
		3. Executive Committee	Member
	Force Motors Limited	1. Audit Committee	Member
	Foseco India Limited	1. Audit Committee	Member
	Deepak Nitrite Limited	1. Nomination and Remuneration Committee	Member
	Sintex Plastics Technology Ltd	1. Audit Committee	Member
	Zydus Wellness Limited	1. Audit Committee	Member
		2. CSR Committee	Member
		3. Nomination and Remuneration Committee	Member
	Arvind Smart Spaces Limited	1. Audit Committee	Member
		2. CSR Committee	Member
	Gujarat International Finance Tec-City Company Limited	2. Nomination & Remuneration Committee	Member

9	Number of Shares held in the Company as on March 31, 2018	NIL
10	Age	74 Years
11	The number of Meetings of the Board attended during the year	1

**Shri Ajay Pandey (Agenda Item No. 7)**

<b>Sr. No.</b>	<b>Particulars</b>	
1	Name of Director	Shri Ajay Pandey
2	Date of Birth	24/09/1961
3	Date of Appointment	August 01, 2015
4	Relationship with other Directors	-
5	Qualifications	<ul style="list-style-type: none"><li>• B.E (Mechanical), with Honours in 1984 from NIT, Kurukshetra.</li><li>• Senior Executive Program from London Business School, London.</li><li>• Advanced Management Program - Harvard Business School.</li></ul>
6	Expertise in functional area	Project Development, Business Management, Infrastructure Management, Business Development, and ICT
7	Board Membership in other Companies as on March 31, 2018	1. Gujarat International Finance Tec-City Company Limited 2. GIFT SEZ Limited 3. GIFT Power Company Limited 4. IL&FS Township & Urban Assets Limited 5. Urban Mass Transit Company Limited 6. Dehradun Integrated Arena Limited
8	Chairman/Member of the Committee of the Board of Directors in other companies as on March 31, 2018	
	Gujarat International Finance Tec-City Company Limited	Audit Committee Nomination and Remuneration Committee Project Committee
		Permanent Invitee Permanent Invitee Member
	IL&FS Township & Urban Assets Limited	Committee of Directors
		Member
9	Number of Shares held in the Company as on March 31, 2018	10 Shares held of Rs. 10 each/- jointly with Infrastructure leasing and financial services Limited as its nominee
10	Age	56 Years
11	The number of Meetings of the Board attended during the year	4

**By order of the Board of Directors**

Place: Gandhinagar

Date: **11/06/2018**

**Group Company Secretary**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION  
102 OF THE COMPANIES ACT, 2013.**

**Item No. 5**

**Appointment of Shri Dileep Choksi as an Independent Director for a Term of 5 Years on the Board of Gujarat International Finance Tec-City Co. Ltd**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Shri Dileep Choksi as an Additional Director (Independent) of the Company w.e.f March 08, 2018 to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting (“AGM”). He holds office up to the date of the ensuing Annual General Meeting of the Company.

Shri Dileep Choksi, B. Com, LLB, (Grad) C.W.A., F.C.A., has been an Independent Director of well-known organizations like ICICI Bank Limited, ICICI Home Finance Company Limited, AIA Engineering Limited, Hexaware Technologies Limited etc.

Shri Dileep Choksi has over 40 years of professional experience and his areas of specialization include tax planning and structuring for domestic and international clients, including expatriates, finalizing collaborations and joint ventures, corporate restructuring with a focus on startup, turnaround and change management strategies and analyzing tax impact of various instruments. He has advised some of India’s largest business houses on mergers and acquisition and multinational companies on cross border structuring and acquisition.

Shri Dileep Choksi was a Visiting Faculty member of the Jamnalal Bajaj Institute of Management Studies, Bankers Training College and Reserve Bank of India. He served as a Non-Executive Independent Director at ICICI Lombard General Insurance Company Limited until July 1, 2016. Shri Dileep Choksi is a speaker at various seminars and conferences of professional interests organized by the Reserve Bank of India, the Institute of Chartered Accountants, Bombay Chartered Accountants' Society, etc. He has contributed various papers on finance, mergers and acquisitions, valuation of business enterprises, company law, corporate governance and taxation. Shri Dileep Choksi is a qualified Chartered Accountant. He is qualified as a Lawyer, Cost Accountant, (Grad) C.W.A., and F.C.A. In addition to tax and commercial law, his areas of practice have included the audit & assurance functions.

Considering his experience and expertise, your Director recommends his appointment as an Independent Director of the Company for a period of five consecutive years.

Your Directors recommend this resolution for the approval of members.

Except Shri Dileep Choksi being an appointee, none of the other Directors and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

## Item No. 6

### Appointment of Dr. Indira Parikh as an Independent Director for a Term of 5 Years on the Board of Gujarat International Finance Tec-City Co. Ltd

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Dr. Indira Parikh as an Additional Director (Independent) of the Company w.e.f March 08, 2018 to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting (“AGM”). She holds office up to the date of the ensuing Annual General Meeting of the Company.

Dr. Indira Parikh is the Former Founder President of FLAME (Foundation for Liberal and Management Education) Institute. Previously, she was the Dean of IIM-Ahmedabad from 2002 to 2005. She was a faculty member at IIM Ahmedabad for over 30 years. She has also taught at INSEAD, Fontainebleau and Texas A&M University. She has specialized in organization development and design, and institution building.

She has been a Consultant and has conducted diagnostic studies focusing on leadership and institution building in many public, private and multinational organizations.

Dr. Parikh has been Director on the Boards of Arvind Smart Spaces Limited, Reliance Nippon Life Insurance Company Limited, Deepak Nitrite Ltd., Zydus Wellness Limited, Tudor India, STI India Ltd., and Indian Oil Corporation Limited.

Dr. Parikh has been honored with several life time achievement awards both nationally and internationally. She has written numerous articles published in national & international journals and is the co-author/author of several books. She holds Ph.D./Doctorate from Gujarat University, Ahmedabad and M.Ed. from University of Rochester.

Considering her experience and expertise, your Director recommends her appointment as an Independent Director of the Company for a period of five consecutive years.

Your Directors recommend this resolution for the approval of members.

Except Dr. Indira Parikh being an appointee, none of the other Directors and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

## Item No. 7

### Re-Appointment of Shri Ajay Pandey as Managing Director & Group CEO for a Term of 3 Years on the Board of Gujarat International Finance Tec-City Co. Ltd

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have re-appointed Shri Ajay Pandey as a Managing Director & Group CEO of the Company for a term of 3 years w.e.f August 01, 2018, subject to consent by the Members of the Company.

Under the leadership of Shri Ajay Pandey, the Company has achieved substantial progress in GIFT, including (among other achievements):

- a) Residential Development started in GIFT.
- b) Employment reached to 8000 people in GIFT with presence of over 200 Companies.
- c) Two International Stock Exchanges and two Clearing Corporations i.e. India International Exchange (India INX - BSE) and NSE International Exchange operationalized in GIFT-IFSC.
- d) GIFT City is put on the global capital markets map with approvals granted to 100 Capital Market Intermediaries, 4 Consultants, 1 Alternative Investment Fund, 11 Banks, 3 Insurance Companies, 7 Reinsurance Brokers, 13 IT/ITes Companies and 1 International Arbitration Centre in GIFT-IFSC.
- e) Allotment of Development Rights for various uses.
- f) Implementation of important infrastructure facilities in GIFT City.
- g) Implementation of best IT Infrastructure in GIFT City for round the clock operations of large IT Companies like Oracle, TCS, Infibeam, Maxim and others.
- h) Obtained various Tax Exemptions for development of GIFT-IFSC.
- i) Started various citizen engagement programs.

Shri Ajay Pandey has held senior leadership roles both in India and International markets. In his career of over 30 years, he has worked with reputed business houses such as Tata Group, Godrej and Xerox India. He was the CEO and Board Member of a BSE listed Indian entity based out of Houston in Texas, U.S.A. Prior to this he was with the Tata Group for 16 years where he last held the position of President – Corporate Affairs & Business Opportunities at Tata Communications Limited.

The terms of his appointment are as under:

**1. SALARY: NIL**

**2. OTHER FACILITIES:**

The appointee will be allowed the following facilities:

- (i) To use Company car with driver for discharging official duties.
- (ii) To use Company provided telephone(s) and fax at his residence for official use, the cost of which will be borne by the Company.
- (iii) The Company will pay / re-imburse all travelling and entertainment expenses or any other expenses incurred on behalf of the Company for discharging official duties.
- (iv) Medclaim facility as per the policy of the Company.
- (v) Reimbursement of entertainment expenses incurred for Company related activities.
- (vi) To use one club membership of the Company.
- (vii) Other benefits available to GIFTCL employees which are otherwise not covered under the IL&FS policy.

**3. OTHER TERMS:**

Subject to Superintendence, Control and Direction of the Board, He shall perform such duties and functions as would be commensurate with his position as Managing Director of the Company and as may be delegated to him from time to time by Board of Directors.

Pursuant to the provisions of section 196, and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, it would be necessary to get the approval of members and hence necessary resolution has been proposed for approval of members.

Your Directors recommend this resolution for the approval of members.

Except Shri Ajay Pandey and other nominee Directors of IL&FS Ltd., no other Directors are concerned or interested in the Resolution.

**By order of the Board of Directors**

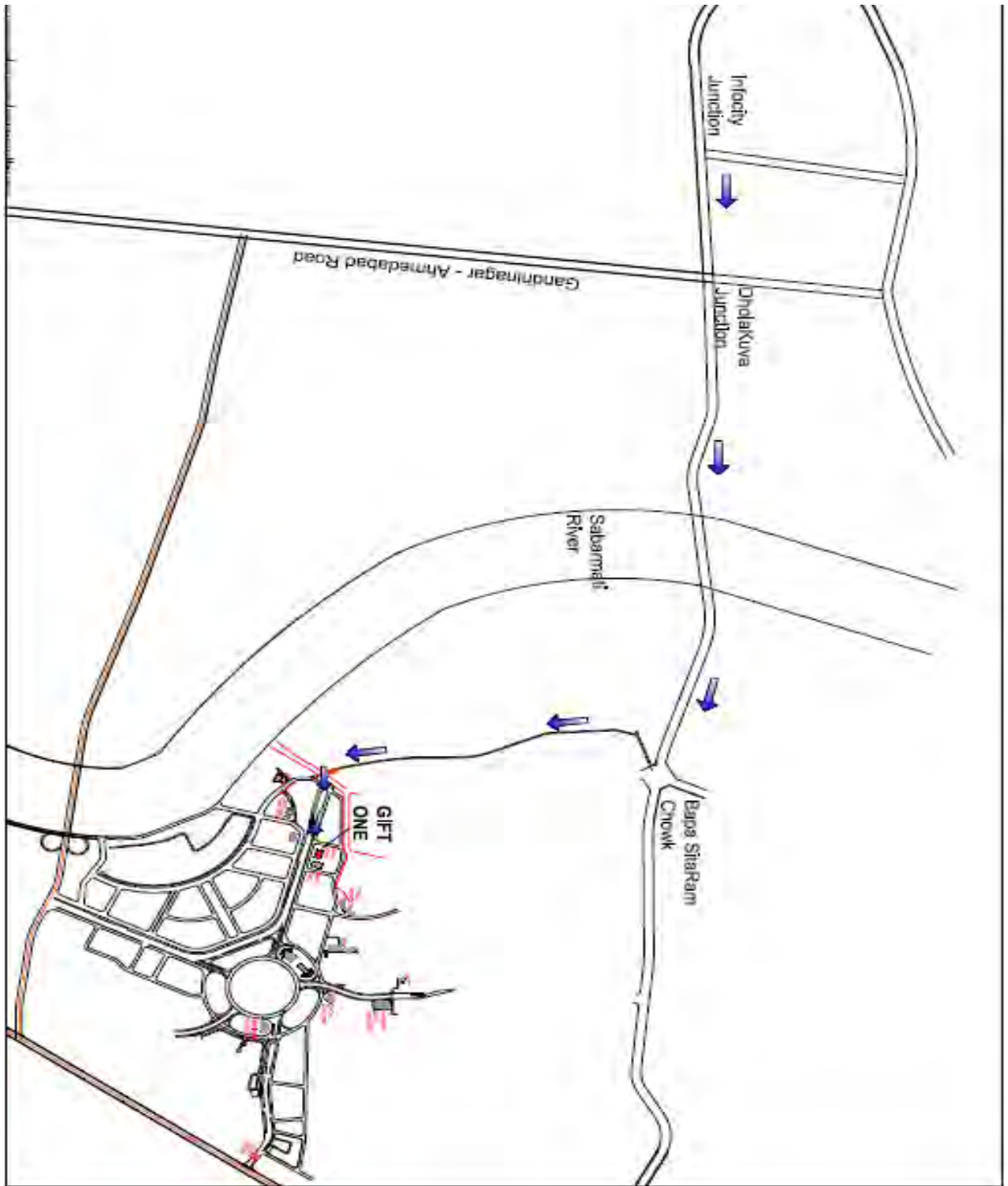
Place: Gandhinagar

Date: **11/06/2018**

**Group Company Secretary**



[Route Map to the Registered office](#)



[Proxy form](#)

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

CIN: U65929GJ2007PLC051160  
Name of the Company: **GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED**  
Registered Office Address: Office No. 1, 28th Floor, GIFT One Tower, Building 56A, Block No. 56, Road-5C, Zone -5, GIFT CITY, Gandhinagar, Taluka & District Gandhinagar – 382355

Name of the Member (s):	
Registered Address:	
Email ID:	
Folio No / Client ID/ DP ID	
No. of shares	

I / We, being the Member(s) of the above-named Company, hereby appoint

Name	Address	E-mail ID	Signature

Or failing him

Name	Address	E-mail ID	Signature

Or failing him

Name	Address	E-mail ID	Signature

As my / our proxy to attend and vote (on poll) for me / us and on my/our behalf at the 11<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, July 25, 2018 at 1130 Hrs at registered office of the company at Office No. 1, 28th Floor, GIFT One Tower, Building 56A, Block No. 56, Road-5C, Zone -5, GIFT CITY, Gandhinagar, Taluka & District Gandhinagar – 382355 and at any adjournment thereof in respect of such resolutions as are indicated below:

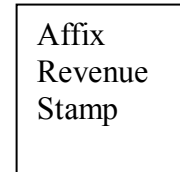
**RESOLUTIONS:**

1. To receive, consider and adopt the Stand Alone & Consolidated Audited Financial Statements including Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the year ended on March 31, 2018 and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Arun Saha (DIN: 00002377), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Hari Sankaran (DIN: 00002386), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
4. Approval of Appointment and payment of remuneration to Statutory Auditors.
5. To Consider appointment of Shri Dileep C Choksi as an Independent Director on the Board of Gujarat International Finance Tec-City Co. Ltd
6. To Consider appointment of Dr. Indira J Parikh as an Independent Director on the Board of Gujarat International Finance Tec-City Co. Ltd
7. Re-Appointment of Shri Ajay Pandey as Managing Director & Group CEO for a Term of 3 Years on the Board of Gujarat International Finance Tec-City Co. Ltd

\_\_\_day of \_\_\_, 2018

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy Holder(s)



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

**GUJARAT INTERNATIONAL FINANCE TEC-CITY COMPANY LIMITED**

**ATTENDANCE SLIP**

This attendance slip duly filled in is to be handed over at the entrance of the meeting venue.

Regd. Folio No.: \_\_\_\_\_

No. of shares held : \_\_\_\_\_

Full Name of the member attending: \_\_\_\_\_

Full name of the first joint-holder: \_\_\_\_\_  
(To be filled in if first named joint-holder does not attend the meeting.)

Name of Proxy: \_\_\_\_\_  
(To be filled in if Proxy Form has been duly deposited with the Company.)

I hereby record my presence at 11<sup>th</sup> Annual General Meeting being held at registered office of the company at Office No. 1, 28th Floor, GIFT One Tower, Building 56A, Block No. 56, Road-5C, Zone -5, GIFT CITY, Gandhinagar, Taluka & District Gandhinagar – 382355 on Wednesday, July 25, 2018 at 1130 Hrs.

\_\_\_\_\_  
Member's/Proxy's Signature  
(To be signed at the time of handing over of this slip)

NOTE: Persons attending the 11<sup>th</sup> Annual General Meeting are requested to bring their copies of Annual Report.