



Conart Engineers Limited®

Where Construction Engineering Becomes An Art



45th ANNUAL REPORT 2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jitendra S. Sura (DIN:00480172)
Chairman & Managing Director

Mr. Jimish J. Sura (DIN: 03096064)
Executive Director - Finance & CFO

Mr. Chandrakant R. Patel (DIN: 0315068)
Independent Director

Mr. Sunil C. Vakil (DIN: 02527630)
Independent Director

Mr. Umed A Fifadra (DIN: 0049036)
Independent Director

Ms. Pooja J. Sura (DIN: 03565146)
Non-Executive Director

Mr. Asim Chandra (DIN: 00210266)
Additional Independent Director
(Appointed w.e.f. 07.08.2019)

Ms. Deepti Sharma (DIN:03630613)
Additional Independent Director
(Appointed w.e.f. 07.08.2019)

COMPANY SECRETARY

Ms. Kavaljitkaur H. Dhillon

STATUTORY AUDITORS

M/s. Pereira & Subramanian
Chartered Accountants, Mumbai
Firm Registration. No.:112364W

SECRETARIAL AUDITORS

M/s. Sanjay Dholakia & Associates
Company Secretary in Practice,
Mumbai
Membership No.: 2655
CP No.:1798

BANKERS

HDFC Bank
Dena Bank
Bank of Baroda [BOB]

REGISTERED OFFICE

CIN : L45200MH1973PLC017072
17, Ground Floor, Jay Bharat Society
Nr. Solanki Palace,
3rd Road Old Khar
Khar West, Mumbai - 400052
Maharashtra, India
Tel.: +91(22)26489621
E-mail: accounts.mumbai@conartengineers.com
Website: www.conartengineers.com

BRANCH OFFICE

2nd Floor, Bombay Shopping Centre,
R.C. Dutt Road, Vadodara - 390007
Gujarat, India
Tel.: +91 (265) 2330946 / 7122
Email: celcs@conartengineers.com
Website: www.conartengineers.com

REGISTRAR & TRANSFER AGENT

M/s. Sharex Dynamic (India) Pvt. Ltd.
C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai - 400083
Tel.: +91(22)28515606 / 5644
Email : investor@sharexindia.com
website :www.sharexindia.com

ANNUAL GENERAL MEETING

45th AGM of the Company is scheduled to be held on Thursday, 26th September, 2019 at 11.00 am at T24 Residency, Church Road, Near Airport Road Metro Station, Andheri East, Mumbai - 400059, MH

As a measure to conserve natural resources, copies of Annual Report will not be distributed at the AGM. The Members are kindly requested to bring their copy of Annual Report to the AGM.

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NOTICE

NOTICE is hereby given that 45th Annual General Meeting of CONART ENGINEERS LIMITED will be held on Thursday, 26th September, 2019 at 11.00 a.m. at T-24 Residency, Church Road, Near Airport Road Metro Station, Andheri (East), Mumbai-400059, Maharashtra to transact the following businesses :

ORDINARY BUSINESSES

No. 1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2019, including Audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Report of the Board of Directors' and Auditors' thereon.

No. 2: Re-appointment of Director

To appoint a Director in place of Mr. Jitendra Sura (DIN 00480172), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES

No. 3: Regularization and Appointment of Mr. Asim Chandra as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Asim Chandra (DIN: 00210266), who was appointed as an Additional Director of the Company with effect from 7th August, 2019 under section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, till the conclusion of 50th Annual General Meeting of the Company in the calendar year 2024."

No. 4: Regularization and Appointment of Ms. Deepti Sharma as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Deepti Sharma (DIN: 03630613), who was appointed as an Additional Director of the Company with effect from 7th August, 2019 under section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, till the conclusion of 50th Annual General Meeting of the Company in the calendar year 2024."

No. 5: Appointment of Mr. Jitendra Sura as Chairman and Managing Director

To consider and if thought fit, to pass the following Resolution as Special Resolution:

"Resolved That pursuant to the provisions of Article of Association of the Company and provisions of Sections, 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013, and subject to the approval of the Ministry of Corporate Affairs, if any required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Jitendra S Sura (DIN: 0480172) as Managing Director of the Company for a period of five years (5 years) commencing from October 31, 2019 and ending on October 30, 2024 upon the terms and conditions, including remuneration to be paid in the event of inadequacy of profits in any financial year, as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board of Directors and Mr. Jitendra S Sura.

Resolved Further That the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

No.6: Appointment of Mr. Jimish Sura as Executive Director (Finance)

To consider and if thought fit to pass the following Resolution as Ordinary Resolution:

“Resolved That pursuant to the provisions of Article of Association of the Company and provisions of Sections, 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013, and subject to the approval of the Ministry of Corporate Affairs, if any required, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Jimish J Sura (DIN:03096064) as Executive Director (Finance) for a period of five years (5 years) commencing from November 1, 2019 and ending on October 31, 2024 upon the terms and conditions, including the remuneration to be paid in the event of inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors of the Company to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Jimish J Sura .

Resolved Further That the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company.”

By order of the Board
Conart Engineers Limited
Kavaljitkaur Dhillon
Company Secretary

Place: Vadodara

Date: 7th August, 2019

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Mr. Jitendra Sura	Mr. Asim Chandra	Ms. Deepti Sharma	Mr. Jimish Sura
DIN	00480172	00210266	03630613	03096064
Date of Birth	18.10.1950	14.01.1958	13.10.1967	05.09.1976
Date of Appointment	01.12.1978	07.08.2019	07.08.2019	29.05.2010
Shareholding in company	2,00,921	Nil	Nil	6,62,106
Qualification	Civil Engineer	Masters in Commerce	MBA in Finance	MS in Civil Engineering
Expertise in Specific Functional Area	Civil Construction and Engineering	Engineering and construction fields in Oil & Gas, Chemical & Fertilizer sectors	Project management Financial management Risk Management Implementing policies for Cost control Merger and Acquisitions, Corporate Governance	Civil Construction and Engineering
Directors in other public limited companies	Nil	Anwesha Engineering & Projects Ltd	1. Axtel Industries Ltd. 2. Banco Aluminium Ltd. 3. Dholera Industrial City Development Ltd 4. Patel Infrastructure Ltd	Nil
Chairperson of Board Committees in other public limited companies	Nil	Nil	Audit Committee of Patel Infrastructure Ltd	Nil
Membership of committees in other public limited companies	Nil	Nil	1. Member of Nomination and Remuneration Committee of Patel Infrastructure Ltd 2. Member of Audit Committee & Nomination and Remuneration Committee of Banco Aluminium Ltd 3. Member of Audit Committee & Nomination and Remuneration Committee of Dholera Industrial City Development Ltd 4. Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee at Axtel Industries Ltd	Nil

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE FORTY FIFTH ANNUAL GENERAL MEETING ("the Meeting") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PERSON SHALL ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.
3. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
4. Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid.
5. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of Companies Act, 2013 ("the Act") are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
6. Proxy Form(s) and certified copy of Board resolution(s) authorizing representative(s) to attend and vote at the Meeting shall be sent to the registered office of the Company and addressed to the "Secretarial Department".
7. The Register of Members and the Share Transfer Books of the Company will remain closed **from Friday, 20th September, 2019 to Thursday, 26th September, 2019 (both days inclusive)** for annual closing.
8. Members are requested to bring their copies of the Annual Reports alongwith duly filled attendance slip to the meeting.
9. **To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.**
10. Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed form (Form SH. 13) to Sharex Dynamic India Pvt. Ltd., Mumbai (Company's Registrar & Share Transfer Agent) or to the Company Secretary of the Company.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities, deletion of name, transmission of shares and transposition of shares.
13. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DP ID number, as the case may be.
14. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the Members after making requisite changes thereon.
15. Members who hold shares in electronic form and want to change / correct the bank account details should send the same immediately to their concerned DP and not to the Company. Members are also requested to give the MICR Code of their bank to their DPs. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. The said details will be considered, as will be furnished by NSDL/CDSL to the Company.

16. Depository System:

The Company has entered into agreements with NSDL and CDSL. The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. Members are encouraged to convert their holdings to electronic mode.

17. Electronic copy of the Notice of 45th Annual General Meeting of the Company inter alia indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.
18. For members who have not registered their email address, physical copies of the Notice of the 45th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.
19. Disclosure pursuant to Regulation 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to Directors seeking re-appointment/appointment at the Meeting is given above as per requirement.
20. Members may also note that the Notice of the 45th Annual General Meeting, Attendance Slip, Proxy Form and the Annual Report for 2018-19 will also be available on the Company's website www.conartengineers.com for download. The physical copies of the documents will also be available at the Company's Registered Office at Mumbai for inspection during normal business hours on working days (except Saturdays, Sundays and Public Holidays). Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id celcs@conartengineers.com.
21. Members of the Company had approved the appointment of M/s. Pereira & Subramanian Chartered Accountants (Registration No. 112364W) as the Statutory Auditors at the 44th Annual General Meeting of the Company to hold office for a period of 5 (five) consecutive years i.e. from the conclusion of the Annual General Meeting until the conclusion of the 49th Annual General Meeting of the Company. In accordance with the Companies (Amendment) Act, 2017, enforced w.e.f. 7 May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.
22. As per Section 125 of the Companies Act, 2013, and amended by the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund), 2017, the amount of Unpaid / Unclaimed Dividend Account 2010 is Rs. 269,917 and the total amount is transferred to Investor Education and Protection Fund on 30th December, 2017. The company transferred 175,449 shares to Investor Education and Protection Fund, Ministry of Corporate Affairs. The procedure for transfer equity shares of unpaid & unclaimed dividend of equity shareholders for the year 2009-10 to Investor Education and Protection Fund, Ministry of Corporate Affairs was completed on 26th February, 2018.
23. For claiming refund from the Investor Education and Protection Fund Authority, the shareholders have to follow the procedure given below:
Procedure to claim Refund
 - (a) Download the form IEPF-5 from the website of IEPF (<http://www.iepf.gov.in>) for filing the claim for refund. Read the instructions provided on the website/instruction kit along with the e-form carefully before filling the form.
 - (b) After filling the form save it on your computer and submit the duly filled form by following the instructions given in the upload link on the website. On successful uploading an acknowledgement will be generated indicating the SRN. Please note the SRN for future tracking of the form.
 - (c) Take a printout of the duly filled IEPF-5 and the acknowledgement issued after uploading the form.
 - (d) Submit indemnity bond in original, copy of acknowledgement and self-attested copy of e-form along with the other documents as mentioned in the Form IEPF-5 to Nodal Officer (IEPF) of the company at its registered office in an envelope marked "Claim for refund from IEPF Authority".
 - (e) Claim forms completed in all aspects will be verified by the concerned company and on the basis of company's verification report, refund will be released by the IEPF Authority in favor of claimants' Aadhaar linked bank account through electronic transfer.
24. The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is near to Airport Road, Metro Station.

25. SHAREHOLDER INSTRUCTIONS FOR REMOTE E-VOTING

Electronic Voting Sequence Number (EVSN):

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 45th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Process. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- (b) The instructions for shareholders voting electronically are as under:-
- (i) The e-voting period begins on **Monday, 23rd September, 2019 at 09.00 a.m. and ends on Wednesday, 25th September, 2019 at 05.00 p.m.** During this period members of the Company holding shares either in physical form or in dematerialized form, as on the **cut-off date Thursday, 19th September, 2019**, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The members should log on to the e-voting website www.evotingindia.com
 - (iii) Click on Shareholders.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a FIRST TIME USER follow the steps given below:

For FIRST TIME USER MEMBERS holding shares in demat form and physical form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. - If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Members can also cast their votes using CDSL's mobile app 'm-Voting' available for android based mobiles. The 'm-Voting' app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - a. Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they vote on.
 - d. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (c) 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 of Thursday, 19th September, 2019**.
- (d) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (e) Mr. Sanjay Dholakia, Company Secretary in Practice (Membership No. 2655), Proprietor of M/s. Sanjay Dholakia & Associates, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (f) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (g) The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (h) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.conartengineers.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

As required under Section 102 of the Act, the following explanatory statements set out all material facts relating to the business mentioned under Item No. 4 to 6:

Item No. 3:

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Asim Chandra (DIN: 00210266) as an Additional Director of the Company with effect from 7th August, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Asim Chandra would hold the office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Asim Chandra for the office of rotational Director of the Company.

The Board also proposes to appoint Mr. Asim Chandra as an Independent Director of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013, or any amendment thereto or modification thereof ('the Act'), and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a term of five year till the conclusion of 50th Annual General Meeting of the Company in the calendar year 2024.

Mr. Asim Chandra has over 40 years of experience and knowledge in the field of engineering and construction fields in Oil & Gas, Chemical & Fertilizer sectors.

Disclosure of Relationships between directors inter-se: Nil

Directorship in other Public Companies: Anwesha Engineering & Projects Ltd

Chairperson of Board Committees: Nil

Member of Board Committees: Nil

Shareholding in the Company: Nil

Requisite consent, pursuant to Section 152 of the Act, has been submitted to Company by Mr. Asim Chandra. A declaration has been received from him that he meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations. In the opinion of your Board, he fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations for appointment as Independent Director. Keeping in view the vast expertise and knowledge, it will be in the interest of the Company that Mr. Asim Chandra be appointed as an Independent Director as stipulated under the Listing Regulations.

Mr. Asim Chandra is interested in the resolution with regard to said appointment.

None of the other Directors / Key Managerial Personnel of the Company / their relatives is/are, in any way, concerned or interested, financially or otherwise, in passing of this resolution.

Item No. 4:

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Ms. Deepti Sharma (DIN: 03630613) as an Additional Director of the Company with effect from 7th August, 2019. In terms of the provisions of Section 161(1) of the Act, Ms. Deepti Sharma would hold the office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Deepti Sharma for the office of rotational Director of the Company.

The Board also proposes to appoint Ms. Deepti Sharma as an Independent Director of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013, or any amendment thereto or modification thereof ('the Act'), and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a term of five years till the conclusion of 50th Annual General Meeting of the Company in the calendar year 2024.

Ms. Deepti Sharma has over 25 years of experience and knowledge in the field of Project Management, Financial management, Risk Management, Implementing policies for Cost control Merger and Acquisitions, Corporate Governance.

Disclosure of Relationships between directors inter-se: Nil

Directorship in other Public Companies:

- (i) Axtel Industries Limited
- (ii) Banco Aluminium Limited
- (iii) Dholera Industrial City Development Limited
- (iv) Patel Infrastructure Limited

Chairperson of Board Committees:

Audit Committee of Patel Infrastructure Limited

Member of Board Committees:

- (i) Member of Nomination and Remuneration Committee of Patel Infrastructure Limited
- (ii) Member of Audit Committee & Nomination and Remuneration Committee of Banco Aluminium Limited
- (iii) Member of Audit Committee & Nomination and Remuneration Committee of Dholera Industrial City Development Limited
- (iv) Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee at Axtel Industries Ltd

Shareholding in the Company:

Nil

Requisite consent, pursuant to Section 152 of the Act, has been submitted to Company by Ms. Deepti Sharma. A declaration has been received from him that he meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations. In the opinion of your