



INFRA INDUSTRIES LIMITED

ANNUAL REPORT 2018-2019

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CORPORATE INFORMATION:

BOARD OF DIRECTORS

Mr. Mukesh Bhupendra Ambani
Mr. JagdishchandraHansraj Ghumar

Mr. Sandeep Ravindra Shah

Mr. Ramkrishna Ghone
Mrs. Kavita Pawar

Ms. Shubhada Yogeshwar Banavali

Chairman & Managing Director
Independent Director (Resigned w.e.f 25th
October, 2018)

Independent Director (Resigned w.e.f 25th
October, 2018)

Independent Director
Woman Independent Director (Resigned w.e.f
02nd February, 2019)

Additional Independent Woman Director(
Appointed w.e.f 02nd February, 2019)

➤ Ms. Surbhi Jain

Company Secretary & Compliance officer
(Appointed w.e.f 19th April, 2019)

➤ Mr. Sagar Parab

Chief Financial Officer

STAUTORY AUDITORS

M/s.
Pathak H.D & Associates,
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Purva Sharegistry (India) Pvt. Ltd.
No.9, Shiv Shakti Industrial Estate, Ground
Floor, J. R. Boricha Marg, Opp. Kasturba
Hospital,
Lower Parel, Mumbai – 400011.
Tel.: 91-22-2301 6761/8261
Fax: 91-22-23012517
Email: busicomp@vsnl.com

REGISTERED OFFICE

4B1, Floor-4, Plot-15A, Court Chambers,
Vitthaladas Thackarsey Marg, New Marin
Lines, Mumbai - 400020
Telefax No.022 66348601
Email:investors@infra.co.in.
Website:www.infra.co.in
CIN: L25200MH1989PLC054503

BANKERS

Indian Overseas Bank

PLANT LOCATION

Arav, Maharashtra

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of The Members of Infra Industries Limited will be held on Monday, 30th September, 2019 At 10.00 A.M At Malabar Hill Club Limited, B.G. Kher Marg, Malabar Hill, Mumbai-400006 to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 and the Profit & Loss account and cash flow statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mukesh Ambani (DIN: 00005012) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under, if any Ms. Shubhada Yogeshwar Banavali (DIN: 08341528) who was appointed as an Additional Non Executive Independent Woman Director of the Company by the Board of Directors w.e.f. 02nd February, 2019 and who holds office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Ms. Shubhada Yogeshwar Banavali (DIN: 08341528) for the office of the Director of the Company, be and is hereby elected and appointed as a Non Executive Independent Woman Director and to hold office for 5 (five) consecutive years whose period of office shall not be liable for retirement by rotation”

RESOLVED FURTHER THAT any of the directors of the Company be and are hereby severally authorized to do such acts, deeds and things, to execute all such documents, instruments, writings as may be required to give effect to this resolution.”

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force) approval of the Company be and is hereby accorded to re-appointment of Mukesh B. Ambani (DIN: 00005012) as Managing Director of the Company, for a period of 5 (Five) years with immediate effect on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this meeting, with the liberty to the Board of directors (herein after referred to as ‘Board’ which term shall be deemed to include the Human Resource, Nomination and Remuneration Committee of the Board) to alter and vary terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Mukesh B. Ambani, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For and On Behalf of Board of Directors

Sd/-
Mukesh Ambani
Chairman and Managing Director
DIN: 00005012

Date: 14th August, 2019

Place: Mumbai

Registered Office

4B1, Floor-4, Plot-15A, Court Chambers,
Vitthaladas Thackarsey Marg, New Marine Lines,
Mumbai - 400020

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregating not more than 10% of total share of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing the proxy, duly completed, must be deposited at company's registered office not less than 48 hours before the commencement of the meeting.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 3 of the Notice, is annexed hereto. Profile of the relevant Director retiring by rotation required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is also annexed to the Notice.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Purva Shareregistry (India) Private Limited address: No.9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai – 400011, Email- support@purvashare.com, to provide efficient and better services.

Members holding shares in physical form are requested to intimate such changes to Purva Shareregistry (India) Private Limited. 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 Purva Shareregistry (India) Private Limited.

As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants.

4. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Purva Shareregistry (India) Private Limited for assistance in this regard.

5. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or the RTA –Purva Sharegistry (India) Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
6. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than Forty-Eight Hours before the meeting.
8. Pursuant to the provision of Section 91 of Companies Act 2013, the register of members and share transfer books will remain closed from 23rd September, 2019 to 30th September, 2019. (both days inclusive)
9. Additional information pursuant to Regulations of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 with the stock exchanges in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
10. Members desirous of obtaining any information as regards to accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
11. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of the annual general meeting and the annual report, including Financial Statements, Board Report, etc. by electronic mode. The company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
12. Members are requested to bring their copy of Annual Report to the Meeting.
13. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

PROCESS FOR MEMBERS OPTING FOR E-VOTING-

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/ her/it discretion, subject to compliance with the instructions prescribed below:

THE PROCEDURE/INSTRUCTIONS FOR E-VOTING ARE AS UNDER:-

- I. The voting period begins on Friday 27th September, 2019 at 09.00 A.M. and ends on Sunday 29th September, 2019 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date).

- II. Log on to the e-voting website www.evotingindia.com
- III. Click on "Shareholders" tab.
- IV. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 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 sequence number which is printed on Attendance Slip. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in DD/MM/YYYY format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in dividend bank details filed as mentioned in instruction (IV).

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Members holding shares in physical form will then reach directly 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 (Electronic Voting Sequence Number) for the relevant <Infra Industries Limited> 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

XVII. If Demat account holder has forgotten the changed 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. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

XIX. Note for Non Individual shareholders and Custodians

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporate and custodians respectively.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) which they wish to vote on.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, 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.

XXI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

XXII. M/s. S G & Associates, Practicing Company Secretaries (Membership No. 12122, COP No.5722) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

XXIII. The Scrutinizer’s Report shall be placed on the Company’s website www.infra.co.in and on the website of CDSL within 3 (three) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

XXIV. The members are requested to:

- Intimate to the Registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
- Quote Registered Folio / Client ID & DP ID in all their correspondence;
- Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialized form for all the investors.

For and On Behalf of Board of Directors
Sd/-
Mukesh Ambani
Chairman and Managing Director
DIN: 00005012

Date: 14th August, 2019

Place: Mumbai.

Registered Office

4B1, Floor-4, Plot-15A, Court Chambers,
Vitthaladas Thackarsey Marg, New Marin Lines,
Mumbai - 400020

Map Venue of 30th Annual General Meeting



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3:

The Board of Directors, pursuant to the provisions of Section 161 of the Companies Act, 2013, had appointed Ms. Shubhada Yogeshwar Banavali (DIN: 08341528) as an Additional Director (Non Executive Independent Woman Director) of the Company with effect from 2nd February, 2019. In terms of Section 149, 152 and other provisions of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015') or any amendment thereto or modification thereof and her appointment shall not be subject to retire by rotation

Ms. Shubhada Yogeshwar Banavali holds office only upto the date of the forthcoming Annual General Meeting. A notice under Section 160(1) of the Act has been received from a member proposing Ms. Shubhada Yogeshwar Banavali (DIN: 08341528) as a Non Executive Independent Woman Director.

The Company has received from Ms. Shubhada Yogeshwar Banavali (DIN: 08341528) an intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Also the Company has received a Declaration from her that he meets the criteria of Independence as prescribed under Section 149 (6) of the Companies Act, 2013.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the resolution at Item No.3 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors except Ms. Shubhada Banavali and other Key Managerial Personnel of the Company / their relatives is/are, in any way, concerned or interested, in the resolution.

ITEM NO. 4:

Mr. Mukesh B. Ambani, Managing Director has been looking after the business of the Company. He is of 51 years of age and is B. Com. Graduate and having knowledge and expertise in Plastic and Roto molded products). The Board has recommended his re-appointment him as Managing Director with effect from 1st September, 2019 subject to consent of the members of the Company for a further period up to 31.08.2024 to comply with provision of Section 196, 197, 203, Schedule V of the Companies Act, 2013.

The remuneration payable to Mr. Mukesh B. Ambani and other terms of employment are set out as under keeping in view the provisions Sections 196, 197, 203 & Schedule V of the Companies Act, 2013. His appointment and the remuneration payable to him are subject to the approval of shareholders of the Company at the general meeting.

The general terms of the remuneration payable to Mr. Mukesh B. Ambani referred to in resolution in item no.4 of the notice are as under:

1. Basic Salary : Rs.5,00,000/- per month.
2. House Rent Allowance : 30% of the Salary
3. Electricity Charges : Actual Reimbursement
4. Medical Reimbursement : Reimbursement of the expenses actually incurred subject to ceiling of one month salary in a year or three months salary over a period of three years.
5. Leave Travel Concession: Leave Travel Concessions for Mr. Mukesh B. Ambani and his family once in year incurred in accordance with the rules of the Company for the time being in force.
6. Club Fees : Fees of two clubs.
7. Personal Accident Insurance: Premium not exceeding Rs.1,000/- per month.