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Letter to Shareholders



Mohan Jhavar
Chairman cum Managing Director

Dear Shareholders,

The most awaited moment has come, another chance to express my views & share my feeling of rejoice with you all as with this we are stepping into 25th year of our existence as a company “KCL Infra Project Limited”, and are about to complete a Silver Jubilee.

“So let's cheers to a new year and another chance for us to get it right.”

I feel privileged that I have been associated in every twists & turns that this company had been through during its journey of past years.

Your Company is constantly focusing on Smart innovations thereby making a contribution in the progress of the nation and so is the tagline affixed to this 24th annual report i.e. **“Leading Nation through Smart Innovation”**. As innovation take two things that already exist and putting them together in a new way. So is the concept adopted & applied by your company in its working during the year 18-19.

KCL Infra Projects Limited and Ram Ratna Infrastructure Private Limited in JV, has successfully completed 4 mechanized car parking projects so far in the smart cities of Madhya Pradesh, namely parking at Manas Bhawan, Jabalpur with 37 Car Spaces, parking at Civic Center Jabalpur with 87 Car spaces, parking at Giriraj Temple, Gwalior with 34 car spaces & the last one is parking at Rajiv Plaza, Gwalior with 42 Car Spaces.

The currently running projects are at Jabalpur, Gwalior and Indore. Also there are immense opportunities available in this segment as the Modi government is focusing on development of smart cities and parking solutions are one of the key factors for turning a mere city into a smart city.

Your company is also planning to diversify a bit from the routine and has found immense opportunities in the field of beautification of various locations and places for re-creation like gardens, amusement parks, historical palaces etc. in the MP and CG region and will soon be into this line of business.

The company has also enrolled itself under one of the schemes of the Government i.e. Pradhan Mantri Kaushal Vikas Yojana (PMKVY) for providing skill training and placement services to the youngsters of India in order to secure their future and also that of the nation as a whole.

Hence the company seek from its shareholders their support and blessings in the years to come as well.

With best Wishes
Mohan Jhavar
Managing director

Company Information

Board of Directors & Key Managerial Personnel

Mr. Mohan Jhawar	Managing Director
Ms. Sunita Vora	Non Executive Independent Director
Mr. Raju Shivaji Bhosale	Non Executive Independent Director
Mr. Rahul Khande	Director
Mr. Sunny Khande	Chief Financial Officer
Ms. Apeksha Baisakhiya	Company Secretary cum Compliance Officer

Statutory Auditors

M/s S. Ramanand Aiyar & Co.
Chartered Accountants
501/502, 5TH Floor, Umerji House, Opp.
Imperial Hotel, Telly Gully, Andheri
(East) Mumbai Maharashtra- 400069

Internal Auditor

M/s. SPARK & ASSOCIATES,
Chartered Accountants
C-103, Arlington Court Raheja
Reflections, Thakur Village Kandiwali
(East)

Secretarial Auditor

M/s Vishakha Agrawal & Associates
Practicing Company Secretaries
3rd Floor, 75A, Scheme No. 91,
Malwa mill, Indore (M.P.) - 452001

Bankers & Financial Institutions

Indian Overseas Bank
State Bank of India
LIC Housing Finance Limited
ICICI Bank
Axis Bank
Corporation Bank

Registered Office

B-3/204, Saket Complex Thane (West)
Maharashtra-400 601
Website : www.kclinfra.com
E-mail : info@kclinfra.com

Share Transfer Agent :

Adroit Corporate Services Pvt. Ltd.
17-20, Jafferbhoy Ind. Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri (E), Mumbai 400059, India.
Website : www.adroitcorporate.com
E-mail : rameshg@adroitcorporate.com

Corporate Office

KCL Business Park, 3rd Floor, Plot No. 46 - 47, PU-4 Commercial Behind C-21 Mall,
A.B. Road Indore, Madhya Pradesh-452010

NOTICE

Notice is hereby given that the 24th Annual General Meeting (AGM) of the Members of KCL Infra Projects Limited will be held at **Gloria Business Centre, 301, Dev Corpora, Opp. Cadbury, Pokharan Road No. 1, Khopat Thane (West) Thane MH-400 602** on 30th September, 2019, Thursday, at 11.00 A.M. to transact the following Businesses:

ORDINARY BUSINESS:

- i. **To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 and the report of Directors and Auditors thereon.**
- ii. **To appoint a Director in place of Mr. Rahul Khande (DIN: 08095192), who is liable to retire by rotation at this Annual General meeting and being eligible has offered himself for re-appointment.**
- iii. **To appoint M/s. M.S. Singhatwadia & Co. as the statutory Auditor of the Company for a period of five years.**

1. SPECIAL BUSINESS:

- iv. **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

Re-appointment of Mr. Mohan Jhawar (DIN: 00495473), as Managing Director of the company for a period of 3 (Three) consecutive years, commencing from 1st October, 2019 till 30th September, 2022.

“RESOLVED THAT pursuant to provisions of Sections 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 thereto and the Articles of Association of the Company, approval of the Company be and is hereby accorded for the reappointment of Mr. Mohan Jhawar (DIN: 00495473) as Managing Director of the Company, whose office will be liable to determination by rotation, for a period of three years from October 1, 2019 to March 31, 2022 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on Nov. 15, 2018.

RESOLVED FURTHER THAT any Director or the

Company Secretary of the Company be and is hereby authorized to file all the necessary forms as may be necessary for giving effect to the aforesaid resolution.

- V. **To consider and if thought fit, to pass the following resolution as a Special Resolution:**

Re-appointment of Mrs. Sunita Vora (DIN: 06486614), as Independent director of the company for another term of 4 years commencing from 1st October, 2019 till 30th September, 2023.

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of four consecutive years commencing from October 1, 2019 up to March 31, 2023, not liable to retire by rotation.”

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

Appointment of Mr. Archit Yadav, as Independent director of the company in place of Mr. Raju Shivaji Bhosale on account of completion of his tenure of 10 years.

“RESOLVED THAT, Mr. Archit Yadav holding DIN 07971657, who has been appointed as additional director of the company, by the Board of Directors in their meeting held on 7th September, 2019 under section 161 of the Companies Act, 2013 be and is hereby appointed as the Independent Director of the company for a term of five years commencing from the date of this AGM and ending on 30th September, 2024 in pursuance of section 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013, in place of Mr. Raju Shivaji Bhosale, who has completed his tenure of 10 years as independent director of the company.

“RESOLVED FURTHER THAT, the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writing as may be required to give effect to the aforesaid resolution.”

- vii. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution for regularization of Additional Director Mr. Manoj Chaurasiya.

“RESOLVED THAT, Mr. Manoj Chaurasiya holding DIN 08302587, who has been appointed as additional director of the company, by the Board of Directors in their meeting held on 7th September, 2019 under section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any modifications and re-enactments made thereof) and applicable provisions of the Articles of Association of the company and who holds office upto the date of this Annual general meeting, be and is hereby appointed as director of the company.

By order of the Board
KCL Infra Projects Limited

sd/-

Mohan Jhavar
DIN: 00495473
Managing Director

sd/-

Rahul Khande
DIN: 08095192
Director

Date : 7th September, 2019
Place : Thane

NOTES:-

- a) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business under item no 4,5,6 &7 as stated above in annexed hereto.
- b) 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. The proxies (forms) should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- c) In case of joint holders attending the Meeting, 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.
- d) Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
- e) The Register of Members and Transfer Books of the Company will be closed from Monday, September 23, 2019 to Monday, September 30, 2019 (both days inclusive)
- f) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents Adroit Corporate Services Pvt. Ltd., 17/20, Jafferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059. Members are also requested to furnish their Bank details to the company's Share Transfer Agents immediately for printing the same on the dividend warrants/Cheques to prevent fraudulent encashment of the instruments.
- g) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company for assistance in this regard.
- h) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- i) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- j) The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same.
- k) The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued a circular on April 21,2011 stating that the service of document by a Company can be made through electronic mode.
- l) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the SEBI (LODR) Regulation 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice. Resolution(s) passed by Members through remote e-voting/ e-voting is deemed to have been passed as if they have been passed at the AGM.
- m) CS Vishakha Agrawal of Vishakha Agrawal & Associates., Practicing Company Secretaries (Membership No. 39298) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- n) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
- o) Members are requested to note that for the convenience of the Members and proper conduct of the meeting, entry to

the meeting hall/venue will be regulated by Attendance Slips, which is enclosed with this Annual Report.

- p) Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- q) A member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
- r) The chairman shall, at the general meeting at the end of discussion on the resolution on which voting is to be held, allow voting with assistance of scrutinizer, by use of ballot paper or by using an e-voting system for all the members who are present at the general meeting but have not cast their votes by availing the remote e-voting facilities.
- s) If a company opts to provide the same electronic system as used during the remote e-voting during the general meeting, the said facility shall be in operation till all the resolutions are considered and voted upon in the meeting and may be used for voting by the member attending the meeting and who have not exercised their vote through remote e-voting.
- t) Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for the FY 2018-19 will also be available on the Company's website for the purpose of downloading. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
- u) The Equity Shares of the Company are listed on following Stock Exchanges in India:

Bombay Stock Exchange Limited

25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Metropolitan Stock Exchange of India Limited.

Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai 400 098

- v) The Company has designated an exclusive email ID called info@kclinfra.com for redressal of Members' complaint/grievances. In case you have any queries/complaints or grievances, than please write to us at cs@kclinfra.com
- w) Members can avail facility of nomination in respect of shares held by them in physical form pursuant to the

provisions of Section 72 of the Companies Act, 2013. Members desired to avail of this facility may send their nomination in the prescribed Form No. SH13 duly filled into the office of Adroit Corporate Services Pvt. Ltd., Registrar and Share Transfer Agent of the Company. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.

- x) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.

The instructions for shareholders voting electronically are as under :

Pursuant to section 108 of the Companies Act, 2013 read with rule 20 of the companies (management and administration) Rules, 2014, as amended by the Companies (management and administration) Amendment Rules, 2015 and regulation, 2015 and Regulation 44 of SEBI (LODR) Regulation, 2015, the company is pleased to provide its members the facility of remote e-voting (e-voting from a place other than venue of the AGM) to exercises their right to vote at the 24th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by CDSL.

- (i) The voting period begins on Thursday, September 26th, 2019 (9:00 AM) and ends on Saturday, September 28th, 2019 (05:00 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 September 21st, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (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 Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>◆ 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.</p> <p>◆ 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details Or Date of Birth (DOB)	<p>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.</p> <p>◆ 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).</p>

- (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 changed 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) 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. Apple 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 Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ◆ 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 wish to vote on.
 - ◆ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ◆ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour

of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

Details of Directors seeking appointment/re-appointment at the Annual General Meeting (In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:-

1.	Name of Director	Mr. Mohan Jhawar	Mrs. Sunita Vora	Mr. Archit Yadav	Mr. Manoj Chaurasiya	Mr. Rahul Khande
2.	Date of Birth	30/08/1967	09/11/1973	14/11/1986	02/07/1975	16/08/1990
3.	Date of Appointment / Re-Appointment	01/10/2019	01/10/2019	31/08/2019	31/08/2019	30/03/2018
4.	Qualification	Chartered Accountant	M.Com	MBA Marketing & Real Estate	D.Sc. (Computer Science)	B.com, MBA
5.	Expertise	Rich and vast experience in the field of Infrastructure, Management & finance	Finance	Education, Training & Placement	Education, Training & Placement	Rich and vast experience in the field of Finance & Marketing
6.	Other Directorship held excluding Private Companies as on 31st March 2019	NIL	NIL	NIL	NIL	NIL
7.	Chairman/Member of the Committee of Board of the Directors of the Company	Chairman Risk Management Committee Chairman Management Committee Member- Audit Committee Member-Stakeholders Relationship Committee	Member - Audit Committee Risk Management Committee Management Committee Chairman - Nomination & Remuneration Committee	-	-	Member-Stakeholder Relationship Committee
8.	No. of Shares held as on 31st March 2019	38,02,831	250	-	-	-

EXPLANATORY STATEMENT

(Pursuant to section 102 of Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the businesses mentioned under item no. 4, 5, 6, 7 of the accompanying notice:

ITEM NO. 4 RE-APPOINTMENT OF MR. MOHAN JHAWAR AS MANAGING DIRECTOR OF THE COMPANY

Mr. Mohan Jhawar had been re-appointed as Managing Director of the Company from October 1, 2019 for a period of 3 years. The term of office of Mr. Mohan Jhawar as Managing Director of the Company is due to expire on September 30, 2020. The present proposal is to seek the Shareholders' approval for the re-appointment of Mr. Mohan Jhawar as the Managing Director in terms of the applicable provisions of the Companies Act, 2013.

The remuneration payable to him shall remain the same as recommended by the Nomination and remuneration committee.

ITEM NO. 5 RE-APPOINTMENT OF MRS. SUNITA VORA FOR ANOTHER TERM OF 4 YEARS AS INDEPENDENT DIRECTOR

The Board of directors of the company have decided to re-appoint Mrs. Sunita Vora as the Independent director of the company for the second term of 4 consecutive years commencing from 1st October, 2019 till 30th September, 2023.

ITEM NO. 6 APPOINTMENT OF MR. ARCHIT YADAV AS THE INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS

The Board of Directors of the Company had appointed Mr. Archit Yadav as an Additional Director of the Company with effect from 7th September, 2019. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Archit Yadav shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received a declaration of independence from Mr. Archit Yadav. In the opinion of the Board, Mr. Archit Yadav fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as

Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. None of the Directors or Key Managerial Personnel and their relatives, except Mr. Archit Yadav, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 6 for approval of the Members.

ITEM NO. 7 REGULARISING APPOINTMENT OF ADDITIONAL DIRECTOR MR. MANOJ CHAURASIYA.

Mr. Manoj Chaurasiya was appointed as the additional director by the board of directors in their meeting held on 7th September, 2019 in accordance with the provisions of section 161 of the Companies Act, 2013 and the above director holds office only upto the date of forthcoming Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Manoj Chaurasiya on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 7 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Manoj Chaurasiya himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

By order of the Board
For **KCL Infra Projects Limited**

sd/-
Mohan Jhawar
Managing Director
DIN: 00495473

sd/-
Rahul Khande
Director
DIN: 08095192

Date : 7th September 2019
Place : Thane