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# PBA INFRASTRUCTURE LIMITED

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## **45<sup>th</sup> ANNUAL REPORT 2018-2019**

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45 <sup>th</sup> Annual General Meeting	
Day	: Saturday
Date	: 28.09.2019
Time	: 12.30 P.M.
Place	: The Chembur Gymkhana, Phase II, 16 <sup>th</sup> Road, Chembur, Mumbai - 400071
Book Closure Dates	: 24-09-2019 to 28-09-2019 (Both days inclusive)

## Green Initiative in corporate E-Governance

Dear Shareholder,

In case you have not registered your e-mail address for receiving communication from Company in electronic mode you may submit the Registration Form given below at the venue of the Annual General Meeting or send it to the Registrar and Transfer Agents. Shareholders holding shares in demat mode are requested to register their e-mail address with the Depository Participant.

### E-COMMUNICATION REGISTRATION FORM

(In terms of Circular No.17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs)

Folio No. / DP ID & Client ID : \_\_\_\_\_

Name of the 1<sup>st</sup> Registered Holder: \_\_\_\_\_

Name of Joint Holder(s) : \_\_\_\_\_

Registered Address: \_\_\_\_\_

E-mail ID (to be registered): I/ We Shareholder(s) of PBA Infrastructure Limited agree to receive communication from the Company in electronic mode. Please register my/our above e-mail id in your records for sending communication through e-mail.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**E-Voting with LIPL:** The voting period begins on \_\_\_\_\_ (\_\_\_\_\_ a.m.) and ends on \_\_\_\_\_ (\_\_\_\_\_.)

Note: 1. Shareholder(s) are requested to keep the Company/Depository Participant informed as and when there is any change in the e-mail id.

2. PAN card of Proxy/Shareholder to be sent to the Company.

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## PBA INFRASTRUCTURE LIMITED

### KEY MANAGEMENT TEAM

### BOARD OF DIRECTORS AND MANAGEMENT

**Late Shri Ramlal Roshanlal Wadhawan**  
Chairman & Managing Director  
(Demise on 02.05.2019)  
**Mr. Narain Pirimal Belani**  
Whole Time Director & CFO  
Managing Director (w.e.f 30.05.2019)

**Mrs. Sujata Dhananjay Athavale**  
Director

**Mr. Munish Wadhawan**  
Director (w.e.f. 30.05.2019)

**Mr. Anil Ramakant Parvatkar**  
Independent Director (w.e.f. 30.05.2018)

**Mr. Raj Kumar Sobti**  
Independent Director (w.e.f. 01.12.2018 to 14.05.2019)

**Mrs. Shallu R. Khanna**  
Independent Director (w.e.f. 14.11.2018)

**Mr. Yudhishter Lal Gadi**  
Independent Director (w.e.f. 15.06.2019)

**Mr. Swaminath C. Jaiswar**  
Company Secretary & Compliance officer (w.e.f. 30.03.2019)

### REGISTRAR AND SHARE TRANSFER AGENTS

M/s. LINK INTIME INDIA PVT. LTD.  
C-101, 247 Park, LBS Marg,  
Vikhroli - (West)  
Mumbai-400 083  
Tel: 022-49186270  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Web: [www.linkintime.co.in](http://www.linkintime.co.in)

### AUDITORS

M/s. R V Luharuka & Co LLP  
225, Jolly Maker Chambers II, Vinay K Shah Marg,  
Nariman Point, Mumbai - 400021.

### SECRETARIAL AUDITORS

JC & Associates

### BANKERS

Canara Bank  
Union Bank of India  
State Bank of India  
Karur Vysya Bank Ltd.  
Punjab & Sind Bank

### ADVOCATE

Mr. Dhananjay Athavale (BSc, LLB)  
Suruchi CHS Ltd.  
Flat No. 10, Sant Janabhai Road,  
Vile Parle (East), Mumbai 400 057.

### REGISTERED OFFICE

611/3, V.N Purav Marg,  
Chembur (East), Mumbai - 400 071.  
Tel: +91 22 61277200/01/02  
Fax: +91 22 61277203  
Email: [pbamumbai@gmail.com](mailto:pbamumbai@gmail.com)  
Website: [www.pbainfra.com](http://www.pbainfra.com)  
CIN: L45200MH1974PLC017653

45<sup>th</sup> Annual General Meeting -28<sup>th</sup> September, 2019  
Shareholders are requested to kindly bring their copies of Annual Report to the meeting.  
• Visit us at: [www.pbainfra.com](http://www.pbainfra.com) • Email: [pbamumbai@gmail.com/info@pbainfra.com](mailto:pbamumbai@gmail.com/info@pbainfra.com)  
Tel: +91 22 61277200/01/02

## NOTICE

Notice is hereby given that the Forty-fifth Annual General Meeting of PBA Infrastructure Limited will be held on Saturday, September 28, 2019 at 12.30 p.m. at the Chembur Gymkhana, Phase II, 16<sup>th</sup> Road, Chembur, Mumbai - 400 071 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sujata Dhananjay Athavale (DIN: 07601500) who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. R V Luharuka & CO LLP, Chartered Accountants, Mumbai (FRN No. 105662W / W100174, ICAI Membership no. : 031765), as statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and all other applicable provisions, if any, and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Company hereby ratifies the appointment of M/s. R V Luharuka & CO LLP, Chartered Accountants, Mumbai (FRN No. 105662W / W100174, ICAI Membership no. 031765), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the forty-Sixth AGM of the Company to be held in the year 2020 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to fix such remuneration payable to them for the financial year 2019-20, as may be determined by the audit committee in consultation with the auditors and that such remuneration may be paid as may be agreed upon between the auditors and the Board of Directors."

### SPECIAL BUSINESS:

4. **APPOINTMENT OF MRS. SHALLU RAAJESH KHANNA (DIN: 08292904) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, subject to the approval of the shareholders at the Annual General Meeting, Mrs. Shallu Raajesh Khanna (DIN: 08292904) who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 14<sup>th</sup> November 2018 up to 13<sup>th</sup> November 2023.

**FURTHER RESOLVED THAT** the Managing Director and any Director of the company be and is/are hereby authorized to sign and submit the letter of appointment to Mrs. Shallu Raajesh Khanna and be authorized to sign and submit the Form DIR-12 to the ROC, Mumbai."

5. **APPOINTMENT OF MR. YUDHISHTER LAL GADI (DIN: 08475917) AGED 84 YEARS, AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, subject to the approval of the shareholders at the Annual General Meeting, Mr. Yudhishter Lal Gadi (DIN: 08475917) who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 15<sup>th</sup> June, 2019 up to 14<sup>th</sup> June 2024.

**FURTHER RESOLVED THAT** pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and relevant rules framed thereunder (including any statutory modification (s)/ amendment(s)/ re-enactment (s) thereto) Mr. Yudhishter Lal Gadi (DIN: 08475917), Non-Executive Independent Director of the Company, Aged 84 Years, appointed with effect from 15th June, 2019 for 5 Years whose is continuation in office require approval of Members way of Special Resolution being more than 75 years of age, approval of the Members of the Company be and is/are hereby accorded to the continuation of Directorship of Mr. Yudshiter Lal Gadi as an Independent Director of the Company, to hold office for with effect from 15th June, 2019, not liable to retire by rotation.

## PBA INFRASTRUCTURE LIMITED

FURTHER RESOLVED THAT the Managing Director and any Director of the Company be and is/are hereby authorized to sign and submit the letter of appointment to Mr. Yudhishter Lal Gadi and be authorized to sign and submit the Form DIR-12 to the ROC, Mumbai."

6. **CHANGE OF DESIGNATION OF MR. NARAIN PIRIMAL BELANI (DIN: 02395693) AGED 71 YEARS, FROM WHOLE TIME DIRECTOR TO MANAGING DIRECTOR OF THE COMPANY W.E.F. FROM 30TH MAY, 2019**

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

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to change the designation of Mr. Narain Pirimal Belani (DIN: 02395693) from Whole Time Director to Managing Director designated as MD of the Company pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) for the period 30<sup>th</sup> May, 2019 to 29<sup>th</sup> May, 2024 whose term is liable to retire by rotation at a remuneration and other terms set out below:

1. Tenure of Appointment :  
From 30<sup>th</sup> May, 2019 to 29<sup>th</sup> May, 2024.
2. Remuneration :  
Rs.6,00,000/- per month.
3. Perquisites/ Benefit :  
All Inclusive in the Salary as stated above.

FURTHER RESOLVED THAT Mr. Narain Pirimal Belani (DIN: 02395693), aged 71 years, appointed with effect from 30<sup>th</sup> May, 2019 for 5 years, whose is continuation in office require approval of Members way of Special Resolution being more than 70 years of age, approval of the Members of the Company be and is hereby accorded to the continuation of Directorship of Mr. Narain Pirimal Belani as Managing Director of the Company, to hold office for with effect from 30<sup>th</sup> May, 2019

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, company will pay Mr. Narain Pirimal Belani, remuneration not exceeding the maximum limits prescribed under section 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration Rules 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time

being in force) as be decided by the Board of Directors.

RESOLVED FURTHER THAT any Directors/ Company Secretary of the Company be and is hereby authorized to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant e-Form(s) with Affairs Registrar of Companies, Maharashtra.

7. **CHANGE OF DESIGNATION OF MR. MUNISH RAJESH WADHAWAN (DIN: 03558667) FROM ADDITIONAL DIRECTOR TO WHOLE TIME DIRECTOR OF THE COMPANY W.E.F 15TH JUNE, 2019.**

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

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to change the designation of Mr. Munish Rajesh Wadhawan (DIN: 03558667) from Additional Director to Whole Time Director designated as WTD of the Company pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) for the period 15<sup>th</sup> June, 2019 to 14<sup>th</sup> June, 2024 whose term is liable to retire by rotation at a remuneration and other terms set out below:

1. Tenure of Appointment :  
From 15<sup>th</sup> June, 2019 to 14<sup>th</sup> June, 2024
2. Remuneration :  
Rs.125,000/- per month.
3. Perquisites/ Benefit :  
All Inclusive in the Salary as stated above

RESOLVED FURTHER THAT any Director/ Company Secretary of the Company be and is/are hereby authorized to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant e-Form(s) with Affairs Registrar of Companies, Maharashtra.

By Order of the Board

For and on behalf of the Board of Directors

Narain P. Belani	Munish Wadhawan
Managing Director	Whole Time Director
DIN : 02395693	DIN : 03558667

Place: Mumbai  
Date: 13.08.2019

## NOTES:

1. A member entitled to attend and vote at the Annual General Meeting and it is entitled to appoint proxy/proxies to attend and vote instead of himself / herself and such proxy/proxies need not be a member of the company.  
  
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. Proxies, in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing such representative(s) to attend and vote on their behalf at the meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 24<sup>th</sup> September, 2019 to Saturday 28<sup>th</sup> September, 2019 (both days inclusive).
4. Members / Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. With the view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. In all correspondence with the Company or with its Share Transfer Agent M/s Link In Time India Private Limited, Mumbai members are requested to quote their folio number and in case the shares are held in the dematerialized form, they must quote their Client ID Number and their DPID Number.
8. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, change in name etc, to their Depository Participant (DP). These changes will be automatically reflected in Company's records, which will help the Company to provide efficient and better service to the Members.
9. Members desiring any information on the Accounts of the Company are requested to write to the Company at least 7 days in advance so as to enable the Company to keep the information ready.
10. Electronic copy of the Notice of the forty-fifth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form is being sent to all members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and member of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
11. Members may also note that the Notice of the forty-fifth Annual General Meeting and the Annual Report will also be available on the Company's website [www.pbainfra.com](http://www.pbainfra.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's investor email id : [pbamumbai@gmail.com](mailto:pbamumbai@gmail.com)
12. **Voting through electronic means :**  
  
In Compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the forty-fifth Annual General meeting by electronic means and the business may be transacted through e-voting system provided by Link Intime India Private Limited (LIPL).
13. The voting period begins on Wednesday, September 25, 2019 (10.00 a.m.) and ends on Friday, September 27, 2019 (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 Saturday, September 21, 2019 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

## PBA INFRASTRUCTURE LIMITED

14. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

**A. Instructions for shareholders to vote electronically are as under:**

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

**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> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with Depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB / DOI	<p>Enter the DOB (Date of Birth) / DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.</p>
Bank ACCOUNT	<p>Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number.</p> <ul style="list-style-type: none"> <li>Please enter the DOB/DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio Number in the Bank Account number field as mentioned in instruction (iv-c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote,

provided that the company opts for e-voting platform of LI IPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

• **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

• **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF

format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.

- B. Ms. Jacintha Castelino (FCS No. 9798) of M/s JC & Associates, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- C. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and send it to the Chairman of the Company.
- D. The Results shall be declared at or after the Annual General Meeting (AGM) of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.pbainfra.com](http://www.pbainfra.com) and on the website of LI IPL and shall also communicate to the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

**By Order of the Board**

**For and on behalf of the Board of Directors**

**Narain P. Belani**  
Managing Director  
DIN : 02395693

**Munish Wadhawan**  
Whole Time Director  
DIN : 03558667

Place: Mumbai  
Date: 13.08.2019



## PBA INFRASTRUCTURE LIMITED

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

#### Item No. 4:

Board of Directors of the Company has appointed Mrs. Shallu Raajesh Khanna as an Additional Director in the category of Independent Director of the Company and who holds office of the Director till the conclusion of ensuing Annual General Meeting. Further, the appointment of Mrs. Shallu Raajesh Khanna is recommended by Nomination and Remuneration Committee

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mrs. Shallu Raajesh Khanna as an Independent Director of the Company for a consecutive term of five years commencing from 14.11.2018 to 13.11.2023.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Shallu R. Khanna as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Shallu R. Khanna as an Independent Director, for the approval by the Shareholders of the Company.

Mrs. Shallu Raajesh Khanna (DIN: 08292904), aged about 48 years is a Non- Executive Independent Director of the Company. She joined the Board of Directors of the company w.e.f. 14.11.2018.

Mrs. Shallu Raajesh Khanna is a Member of the Nomination and Remuneration Committee, Audit Committee and Stakeholder and Relationship Committee of the Company.

Mrs. Shallu Raajesh Khanna does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

None of the Directors are concerned or interested in the above said resolution except as a member of the company.

The Board recommends the resolution set forth in Item no.4 for the approval of the members

#### Item No. 5:

### BRIEF PROFILE OF INDEPENDENT DIRECTOR, TERMS AND CONDITIONS OF APPOINTMENT.

<b>Brief Profile</b>	<b>Mr. Yudhishter Lal Gadi</b>
<b>Name</b>	Yudishter Lal Gadi
<b>DIN</b>	08475917
<b>D.O.B</b>	20/10/1935
<b>Age</b>	84 Years
<b>Address</b>	Plot no.25 and 27, Flat No. A1204, Meridian Apartment, Sector-6, Nerul (West), Navi Mumbai, Maharashtra - 400706.
<b>Education</b>	Bsc, BE( Honr's) Civil Engg.
<b>Brief profile</b>	He was retired from Military Engineering Services of Ministry of Defence after servicing 33 years from the post of Superintendent Engineering. He has a goods exposure and experience in the field of Civil Engineering and Constructions activities. He has successfully executed various projects such as highway, Roads, and Bridges as Chief Projects Manager/ in charge.

### TERMS AND CONDITIONS OF APPOINTMENT:

- Terms of Appointment:-** Pursuant to the provisions of Section 149 of the Companies Act, 2013 and provisions of the Listing Obligations and Disclosure Requirements, (SEBI) 2015, the Independent Director is appointed for a period of Five (5) Years, with effect from 15<sup>th</sup> June, 2019 to 14<sup>th</sup> June, 2024. The Independent Director is not liable to retire by rotation as per the provisions of Section 149(13) of the Companies Act, 2013.

Mr. Yudhishter Lal Gadi, (DIN: 08475917), a Non-Executive Director appointed as an Additional Director w.e.f 15<sup>th</sup> June, 2019, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(7) of the Act, be and is hereby appointed as an Independent Director of the Company, subject to the approval of members in the ensuing Annual General Meeting, to hold office for Five consecutive years, with effect from 15<sup>th</sup> June, 2019 to 14<sup>th</sup> June, 2024.

2. **Duties:-** In addition to his role as a Director, the Board may nominate Independent Director as the Chairman/ Member of other Board Committees, as it may deem fit from time to time.
3. **Expectation of the Board from the appointed Directors:-** As a Non- Executive Independent Director you are expected to bring objectivity and independence of view to the Board's discussion and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as enduring high standard of corporate governance.
4. **Code of Business Ethics:-** The Board has put in place a Code of Business ethics. An annual affirmation of compliance is required to be provided by the Independent Director of the same. The same has been received and recorded.
5. **Remuneration:-** Directors are entitled to a sitting fee for every meeting of the Board/ Committee of Board. The amount of sitting fees shall be as decided by the Board from time to time as deemed fit. The board may prescribe any further duties and responsibilities, including as per the provisions of the applicable regulations.

**Item No. 6:**

Board of Directors of the Company has appointed Mr. Narain Pirimal Belani as Managing Director designated as MD of the Company. Further, the appointment of Mr. Narain Pirimal Belani as a Managing Director is recommended by Nomination and Remuneration Committee for the period 30th May, 2019 to 29th May, 2024 whose term is liable to retire by rotation.

**Brief profile of Mr. Narain Pirimal Belani is given below for reference of the member:**

Mr. Narain Pirimal Belani is a Civil Engineer from Bombay University. He has of over 50 year's experience in civil construction activities.

He has successfully executed various projects such as Runways, Highways, Land Development all over country.

Mr. Belani is looking technical aspects of various projects undertaken by the Company.

The Board recommends the resolution set forth in Item no. 6 for the approval of the members.

**Item No. 7:**

Board of Directors of the Company has appointed Mr. Munish Rajesh Wadhawan as Whole Time Director designated as WTD of the Company. Further, the appointment of Mr. Munish Rajesh Wadhawan as a Whole time Director is recommended by Nomination and Remuneration Committee for the period 15<sup>th</sup>, June 2019 to 14<sup>th</sup> June, 2024 whose term is liable to retire by rotation.

Brief profile of Mr. Munish Rajesh Wadhawan is given below for reference of the member

Mr. Munish Rajesh Wadhawan is a Bachelor of Commerce from Mumbai University. He holds more than 16 years of experience in the field of Engineering and Construction Business.

He has good exposure and experience in handling the Sites Operation and Management of the Company.

The Board recommends the resolution set forth in Item no. 7 for the approval of the members.

**By Order of the Board**

**For and on behalf of the Board of Directors**

**Narain P. Belani**  
Managing Director  
DIN : 02395693

**Munish Wadhawan**  
Whole Time Director  
DIN : 03558667

Place: Mumbai  
Date: 13.08.2019