
Notice

Notice is hereby given that the Thirty Fifth Annual General Meeting of the members of Ruchi Infrastructure Limited will be held on Tuesday, September 3, 2019 at 11.15 A.M. at Rangswar Hall, Chavan Centre, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Mumbai - 400021, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019, the reports of Board of Directors and Auditors thereon; and the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT the stand-alone and consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2019, the reports of Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."
2. To appoint a Director in place of Mr. Narendra Shah (DIN:02143172), who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Narendra Shah (DIN:02143172), Director of the Company, retiring by rotation at 35th Annual General Meeting of the Company, being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, who shall be liable to retire by rotation."
3. To re-appoint the Statutory Auditors and to fix their remuneration and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, approval of members of the Company be and is hereby accorded for the re-appointment of M/s. Ashok Khasgiwala & Co. LLP, Chartered Accountants (Firm Registration No. 000743C/OC400037), as the Statutory Auditors of the Company to hold office from the conclusion of 35th Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors of the Company.
RESOLVED FURTHER THAT Mr. Narendra Shah (DIN:02143172), Executive Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."

SPECIAL BUSINESS:

4. To approve re-appointment of Mr. Narendra Shah (DIN:02143172) as the Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Narendra Shah (DIN:02143172) as the Executive Director of the Company for a period of three years with effect from April 8, 2019 on the terms and conditions as set out in the explanatory statement annexed to the notice.
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise/vary the terms and conditions (including remuneration) of re-appointment from time to time to the extent the Board of Directors may deem appropriate, provided that such revised/increased remuneration shall not exceed ₹ 1.00 Crore per annum subject to the provisions of the Companies Act, 2013 and Rules made thereunder.
RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, Mr. Narendra Shah, Executive Director shall be paid such remuneration (as set out in the explanatory statement) or such revised/increased remuneration, as approved by the Board of Directors from time to time, as the case may be, as minimum remuneration in terms of Section 197 of the Companies Act, 2013.
RESOLVED FURTHER THAT Mr. Ashish Mehta, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."
5. To approve the continuation of directorship of Mr. Krishna Das Gupta (DIN: 00374379), as a Non-Executive Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:
"RESOLVED THAT in supersession to the ordinary resolution passed by the members of the Company at the 31st Annual General Meeting ("AGM") of the Company held on September 23, 2015 regarding the appointment of Mr. Krishna Das Gupta (DIN:00374379) as an Independent Director for a period of five years commencing from September 23, 2015 for first term and pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof for the time being in force or any other applicable provisions and on the basis of recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, the consent of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Krishna Das Gupta, as the Non-Executive Independent Director on the Board of Directors of the Company upto September 22, 2020.

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RESOLVED FURTHER THAT Mr. Narendra Shah (DIN:02143172), Executive Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."

Registered Office:

Ruchi Infrastructure Ltd.
706, Tulsiani Chambers, Nariman Point,
Mumbai – 400 021
Date : May 22, 2019
Place : Mumbai

By order of the Board of Directors

Ashish Mehta
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten 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 a proxy for any other shareholder.
2. Corporate members/Societies intending to send their authorized representative to attend the Annual General Meeting are requested to send a duly certified copy of Board Resolution to the Company or upload it on the remote e-voting portal, authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
3. Profile of Mr. Narendra Shah, Director of the Company, who is available for re-appointment at the 35th Annual General Meeting of the Company, is produced in item no. 4 of the Explanatory Statement annexed to this notice and may also be read and treated as requisite disclosure for item no. 2 of the Notice in terms of Secretarial Standard on General Meeting (SS-2) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. During the period beginning twenty-four hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote at the meeting is entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days of notice of such intention to inspect is given in writing to the Company.
5. The Annual Report 2018-19, the Notice of AGM along with the attendance slip/proxy form, are 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. For members, who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The members may note that the Notice of the 35th AGM and the Annual Report 2018-19 will also be available on the Company's website viz www.ruchiinfrastructure.com.
6. To support the "Green Initiative", the members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
7. Members, proxies and authorized representatives attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
8. Members, proxies and authorized representatives are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.
9. 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.
10. Members seeking any information with regard to the accounts are requested to write to the Company at least ten days before the date of Annual General Meeting so as to enable the management to keep the information ready at the meeting.
11. Members who wish to claim their dividends that remain unclaimed are requested to correspond with the Company or to the Registrar and Share Transfer Agent. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred the unpaid and unclaimed dividend amount pertaining to dividend for the financial year 2010-11 to the IEPF within the stipulated time period during the year.
12. The members are requested to note that shares on which dividend remains unclaimed for seven consecutive years will also be transferred to the IEPF in terms of the provisions of Section 124 of the Companies Act, 2013 and the applicable rules made thereunder.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. SEBI has further strengthened the guidelines to raise industry standards for Companies and their RTAs vide its circular dated April 20, 2018 and has advised Company to take special efforts to collect copy of PAN and bank account details of members holding shares in physical form. Accordingly, a letter was

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sent to such shareholders through Registered Post in July, 2018 followed by two reminders sent during the financial year 2018-19. Members holding shares in physical form are further, requested to submit their PAN and Bank Account Details to Registrar and Share Transfer Agent of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque.

14. Members holding shares in physical form are requested to intimate changes pertaining to their bank account details, mandates, nominations, change of address, e-mail address etc., if any, to the Company or Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants. Members may note that shares in physical form cannot be transferred except in case of transmission or transposition.
 15. The facility for making/varying/cancelling nominations is available for individual shareholders of the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The forms can be obtained from the Company/Registrar and Share Transfer Agent or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in.
 16. The route map of the venue of the meeting is given at page no. 8 of the Annual Report. The prominent landmark for easy location of the venue of the Meeting is Opposite Mantralaya, Mumbai.
 17. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to its members to exercise their right to vote electronically at the 35th Annual General Meeting through the electronic voting (remote e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the meeting and the members, who have not cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper. The members who cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their votes again.
- A. The instructions for e-voting are as under:
- (i) The e-voting period commences on Thursday, August 29, 2019 at 10.00 AM and ends on Monday, September 2, 2019 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 23, 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 member, the member shall not be allowed to change it subsequently.
 - (ii) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date. 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 for remote e-voting as well as voting at the meeting.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now enter your user ID as under :-
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter folio number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and click on Login.
 - (vii) 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.
 - (viii) If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form
	<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"> 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. 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.
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> <ul style="list-style-type: none"> 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 (v).

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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "RUCHI INFRASTRUCTURE LIMITED".
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 they have to create a compliance user id 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 emailed 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.
- (xxi) 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.
- B. The Board of Directors of the Company has appointed Mr. Prashant D. Diwan, Practising Company Secretary as the Scrutinizer to scrutinize the remote e-voting/ballot process in a fair and transparent manner.
- C. The Scrutinizer shall not later than forty eight hours of conclusion of 35th Annual General Meeting, submit a consolidated scrutinizer's report to the Executive Director of the Company, who shall declare the results forthwith.

EXPLANATORY STATEMENT

[Pursuant to provisions of Section 102(1) of the Companies Act, 2013]

Item No. 3

In terms of the applicable provisions of the Companies Act, 2013 and Rules made thereunder, the second term of the existing auditors (M/s. Ashok Khasgiwala & Co. LLP, Chartered Accountants having Firm Registration No.000743C/0C400037) may be of one year only. The auditors have tendered their consent for re-appointment and requisite eligibility certificate. The Audit Committee, on the basis of their vast experience and association with the Company, recommended their re-appointment as proposed in the ordinary resolution as set out at item no.3 of the Notice. It is proposed to authorize the Board of Directors to fix appropriate remuneration. However, the increase shall not be more than 15% of the existing remuneration. This explanatory statement is provided in terms of provisions of Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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Item No. 4

Mr. Narendra Shah was introduced on the Board of Directors and appointed as Executive Director for a period of three years with effect from April 8, 2016. On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on April 6, 2019, re-appointed him as Executive Director of the Company for a further period of three years with effect from April 8, 2019, subject to the approval of members in ensuing General Meeting. He is a Director liable to retire by rotation and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to be re-appointed as Executive Director. In the opinion of the Board, Mr. Shah fulfills the conditions for his re-appointment as Executive Director as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following information pertaining to Mr. Narendra Shah is furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

I. GENERAL INFORMATION:

(i) Nature of Industry

The nature of business of the Company is providing storage facility for handling bulk storage of liquid commodities and warehousing facility for agri commodities, cement, white goods, soap, adhesives and chemicals etc.

(ii) Date of commencement of commercial production

The Company got certificate of commencement of business on 5th October, 1984.

(iii) Financial performance based on given indicators

Figures of revenue and profit/(loss) recorded during last three financial years are as follows:

(₹ In Lacs)

Financial Year	Revenue	Profit/(Loss) after tax
2018-19	5,141.27	(1,325.46)
2017-18	3,659.01	(767.92)
2016-17	29,339.34	40.43

(iv) Foreign investments or collaborators, if any

The Company has not entered into any foreign collaboration. As per the shareholding pattern of the Company as on March 31, 2019, 1 Overseas Corporate Body holds 58,22,800 equity shares representing 2.84%, 4 Foreign Corporate Bodies hold 2,18,40,942 equity shares representing 10.64% of the paid-up equity share capital of the Company. 3 Foreign Body Corporates also hold 54,60,613 redeemable preference shares representing 100% of preference share capital of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

(a)	Background Details	Mr. Narendra Shah is 63 years old and holds Masters Degree in Commerce and LLB from Sagar University, Madhya Pradesh. He has more than 39 years experience in the field of accounts and finance and is associated with the Company since 1986. Since last more than three decades he is actively involved in taxation, finance and business operations of the Company.
(b)	Past Remuneration	₹ 58.18 Lakh for the Financial Year 2018-19
(c)	Recognition or Awards	None
(d)	Job profile and his suitability	As Executive Director of the Company he is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his previous experience, educational background, knowledge about the industry and the nature and size of operations of the Company, he is a fit and proper person as the Executive Director of the Company.
(e)	Remuneration Proposed	The proposed remuneration details are as follows: (a) Basic salary : ₹ 23,46,276/- per annum (b) HRA : ₹ 11,73,144/- per annum (c) Other Allowance : ₹ 16,16,760/- per annum (d) Reimbursement of Vehicle Allowance : ₹ 3,60,000/- per annum (e) Leave travel allowance, leave encashment, contribution to provident fund and family pension fund, bonus, performance pay and gratuity as per policy of the Company.

Notice (Contd.)

(f)	Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Shah, the responsibilities shouldered by him and the industry bench marks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable Companies. The same has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
(g)	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any	Mr. Narendra Shah has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of Executive Director. He is not related to any other managerial personnel/director and does not hold any equity share of the Company.

III. OTHER INFORMATION:

(a) Reasons of loss or inadequate profits

Depreciation, amortization, impairment expenses, provision for doubtful debts as per IND AS and higher finance costs are the main reasons for loss incurred by the Company.

(b) Steps taken or proposed to be taken for improvement

The Company has taken initiatives to reduce the finance cost and variable expenses of the Company. Repayment of loans bearing high cost of interest is also being contemplated.

(c) Expected increase in productivity and profit in measurable terms

The performance of the Company is expected to improve in the year ahead in terms of enhanced capacity utilisation, efficient operations and better profitability as a result of above measures taken for improvement in Company's performance.

IV. DISCLOSURES:

Other disclosures such as remuneration package of all directors, service contracts etc. have been disclosed in the Corporate Governance Report which is a part of this Annual Report of the Company.

It is also proposed to authorize the Board to revise the aforesaid remuneration payable to him from time to time, as may be recommended by the Nomination and Remuneration Committee, during his tenure, subject to a maximum ceiling of ₹ 1 Crore (Rupees one crore only) per annum including Salary, allowances, perquisites, reimbursement of expenses, leave travel allowance, contribution to provident fund and family pension fund, leave encashment, bonus, performance pay and gratuity as per policy of the Company.

Mr. Narendra Shah has attended all meetings of the Board held during the financial year 2018-19 and has drawn remuneration of ₹ 58.18 Lakh. He is not on the Board and Committees of any other listed entity. He is on the Board of Directors of Peninsular Tankers Pvt. Ltd. and Mangalore Liquid Impex Pvt. Ltd. (Subsidiary Companies).

None of the non-executive directors of the Company holds any equity shares of the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the special resolution as set out at Item No. 4 of the Notice for approval of the members.

Save and except Mr. Narendra Shah and his relatives, to the extent of their shareholding interest, if any, none of the other directors/key managerial personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice.

Item No. 5

Pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended on date, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of 75 (seventy five) years unless a special resolution is passed to that effect. Such provision has been made effective with effect from April 1, 2019.

Mr. Krishna Das Gupta, who was appointed as an Independent Director for a period of five years at the 31st AGM held on September 23, 2015, has attained the age of 75 years before March 31, 2019. He is M. Com., LL.B., M. Phil (Social Sciences) and holds Masters Diploma in Public Administration. He joined Indian Revenue Service in 1966 and worked in various capacities with Income tax department in Gujarat, Madhya Pradesh, New Delhi and Uttar Pradesh. He retired as Chief Commissioner of Income tax in 2002 and is on the Board of PTC Industries Limited, EMA India Limited, J.K. Cotton Limited and Ruchi Renewable Energy Private Limited.

He is discharging his duties in a competent manner and has contributed proficiently in augmenting good corporate governance practices. Considering his seniority, expertise and vast experience, which has benefited the Company, the Board recommended continuation of his term as an Independent Director and also recommends the resolution as set out at Item No. 5 of the Notice to be passed as special resolution. Mr. Krishna Das Gupta is fit and keen to continue and if approved, his first term of appointment as Independent Director shall terminate on September 22, 2020.

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Save and except Mr. Krishna Das Gupta and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Registered Office:

Ruchi Infrastructure Ltd.
706, Tulsiani Chambers, Nariman Point,
Mumbai – 400 021

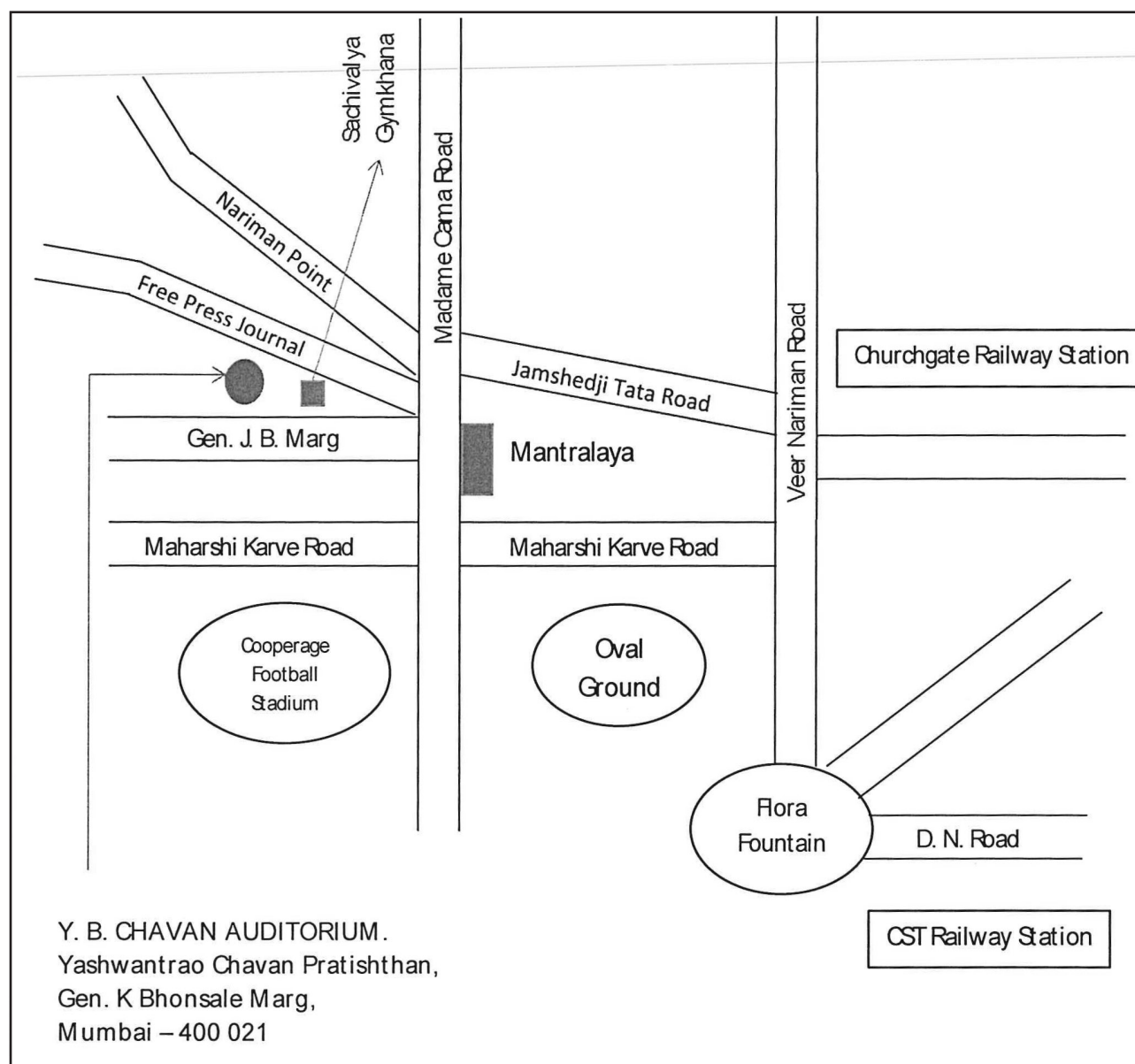
Date : May 22, 2019

Place : Mumbai

By order of the Board of Directors

Ashish Mehta
Company Secretary

Route Map for Meeting Venue





Ruchi Infrastructure Limited



35th Annual Report 2018-19

RUCHI INFRASTRUCTURE LIMITED

(CIN : L65990MH1984PLC033878)

ANNUAL REPORT 2018-19

Board of Directors

Ruchi Joshi
Krishna Das Gupta
Mohan Das Kabra
Narendra Shah - Executive Director

Chief Financial Officer

Ravindra Kumar Kakani

Company Secretary

Ashish Mehta

Auditors

Ashok Khasgiwala & Co. LLP
Chartered Accountants

Bankers

South Indian Bank Ltd.
State Bank of India

Registrar & Share Transfer Agent

Sarthak Global Limited
170/10, Film Colony,
R.N.T. Marg,
Indore - 452 001.
Tel: +91 731 4279626, 2526388
e-mail: investors@sarthakglobal.com

Registered Office

706, Tulsiani Chambers, Nariman Point,
Mumbai - 400 021.
Tel: +91 22 6656 0600
Fax: +91 22 2204 3397
e-mail: ruchiiinfrastructural@ruchiinfrastructure.com
Website: www.ruchiinfrastructure.com

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FORWARD LOOKING STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral - that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Notice

Notice is hereby given that the Thirty Fifth Annual General Meeting of the members of Ruchi Infrastructure Limited will be held on Tuesday, September 3, 2019 at 11.15 A.M. at Rangswar Hall, Chavan Centre, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Mumbai - 400021, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019, the reports of Board of Directors and Auditors thereon; and the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT the stand-alone and consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2019, the reports of Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."
2. To appoint a Director in place of Mr. Narendra Shah (DIN:02143172), who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Narendra Shah (DIN:02143172), Director of the Company, retiring by rotation at 35th Annual General Meeting of the Company, being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, who shall be liable to retire by rotation."
3. To re-appoint the Statutory Auditors and to fix their remuneration and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, approval of members of the Company be and is hereby accorded for the re-appointment of M/s. Ashok Khasgiwala & Co. LLP, Chartered Accountants (Firm Registration No. 000743C/OC400037), as the Statutory Auditors of the Company to hold office from the conclusion of 35th Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors of the Company.
RESOLVED FURTHER THAT Mr. Narendra Shah (DIN:02143172), Executive Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."

SPECIAL BUSINESS:

4. To approve re-appointment of Mr. Narendra Shah (DIN:02143172) as the Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Narendra Shah (DIN:02143172) as the Executive Director of the Company for a period of three years with effect from April 8, 2019 on the terms and conditions as set out in the explanatory statement annexed to the notice.
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to revise/vary the terms and conditions (including remuneration) of re-appointment from time to time to the extent the Board of Directors may deem appropriate, provided that such revised/increased remuneration shall not exceed ₹ 1.00 Crore per annum subject to the provisions of the Companies Act, 2013 and Rules made thereunder.
RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, Mr. Narendra Shah, Executive Director shall be paid such remuneration (as set out in the explanatory statement) or such revised/increased remuneration, as approved by the Board of Directors from time to time, as the case may be, as minimum remuneration in terms of Section 197 of the Companies Act, 2013.
RESOLVED FURTHER THAT Mr. Ashish Mehta, Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."
5. To approve the continuation of directorship of Mr. Krishna Das Gupta (DIN: 00374379), as a Non-Executive Independent Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:
"RESOLVED THAT in supersession to the ordinary resolution passed by the members of the Company at the 31st Annual General Meeting ("AGM") of the Company held on September 23, 2015 regarding the appointment of Mr. Krishna Das Gupta (DIN:00374379) as an Independent Director for a period of five years commencing from September 23, 2015 for first term and pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof for the time being in force or any other applicable provisions and on the basis of recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, the consent of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Krishna Das Gupta, as the Non-Executive Independent Director on the Board of Directors of the Company upto September 22, 2020.