

**2013-2014**



### 31<sup>st</sup> ANNUAL GENERAL MEETING

**DATE** : September 30, 2014  
**DAY** : Tuesday  
**TIME** : 1400 Hours  
**PLACE** : Babasaheb Dahanukar Hall,  
Oricon House,  
12, K. Dubhash Marg,  
Kala Ghoda, Fort,  
Mumbai - 400 001

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### BOARD OF DIRECTORS

Mr. Nikhil Gandhi	Chairman
Mr. Bhavesh Gandhi	Vice Chairman
Mr. J. Alexander	Director
Ms. Gayathri Ramachandran	Director
Mr. V. Ramanan	Director
Mr. Ajay Khera	Managing Director & Chief Executive Officer

### CHIEF FINANCIAL OFFICER

Mr. Sudipan Bhaduri

### COMPANY SECRETARY

Mr. Nilesh Mehta

### AUDITORS

Bharat Shah & Associates,  
Chartered Accountants.

### BANKERS

IDBI Bank Limited  
Central Bank of India  
Union Bank of India  
Yes Bank Limited

### REGISTERED OFFICE

SKIL House,  
209, Bank Street Cross Lane,  
Fort, Mumbai - 400023.  
Tel: 66199000 Fax:22696023  
CIN: L36911MH1983PLC178299  
E-mail : skil@skilgroup.co.in  
Web: www.skilgroup.co.in

### REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (West),  
Mumbai - 400 078.  
Tel. No. +91-22- 25963838  
Fax No. +91-22- 25946969  
E-mail: rnt.helpdesk@linkintime.co.in

## NOTICE

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of SKIL Infrastructure Limited (Erstwhile Horizon Infrastructure Limited) will be held on Tuesday, September 30, 2014 at 1400 hours at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai 400 001 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Nikhil Gandhi (holding DIN 00030560), who retires by rotation and being eligible offers himself for re-appointment.

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Nikhil Gandhi (holding DIN 00030560), who retires by rotation from the Board of Directors and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and whose office shall be liable to retire by rotation.”

3. **Appointment of Auditors and to fix their remuneration:**

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

**“RESOLVED THAT** pursuant to the provisions of section 139 and 142 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Bharat Shah & Associates, Chartered Accountants (Firm Registration No. 101249W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 34<sup>th</sup> (thirty four) AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration in addition to reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESS:

4. **Consider Mr. Bhavesh Gandhi as a retiring Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to consider Mr. Bhavesh Gandhi (DIN – 00030623) as Director whose period of office is liable to determination by retirement of directors by rotation.”

5. **Appointment of Mr. J. Alexander as an Independent Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. J. Alexander (holding DIN 00485766), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from September 30, 2014 up to September 29, 2019 and whose office shall not be liable to retire by rotation.”

6. **Appointment of Mr. V. Ramanan as an Independent Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. V. Ramanan (holding DIN 02754562), Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from September 30, 2014 up to September 29, 2019 and whose office shall not be liable to retire by rotation.”

7. **Appointment of Ms. Gayathri Ramachandran as an Independent Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Gayathri Ramachandran (holding DIN 02872723), Director of the Company and in respect of whom the Company has received a notice in writing from a member under section 160 of

the Companies Act, 2013 proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from September 30, 2014 up to September 29, 2019 and whose office shall not be liable to retire by rotation.”

**8. Appointment of Mr. Ajay Khera as a Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ajay Khera (holding DIN 00695146), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 26, 2013, in terms of the provisions of Section 161 of the Companies Act, 2013 read with relevant provisions of Companies Act, 1956 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and whose office shall be liable to retire by rotation.”

**9. Appointment of Mr. Ajay Khera as a Managing Director & Chief Executive Officer:**

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 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, the consent of the Company be and is hereby accorded to the appointment of Mr. Ajay Khera (holding DIN 00695146), as the “Managing Director & Chief Executive Officer” of the Company for a period of two years effective from November 27, 2013, on the terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Ajay Khera.”

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or desirable for giving effect to this resolution.”

**10. Approval of the Borrowing Limits 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** in supersession of earlier ordinary resolution passed and pursuant to Section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors including any committee thereof, to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of ₹ 6300 Crores (Rupees Six Thousand Three Hundred crores).”

**11. Alteration in Articles of Association:**

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 Section 14 and other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be and is hereby amended by deleting the existing Article 218(d) and substituting with following new Article 218(d) :

***Affixing of Seal on deeds and instruments:***

On every deed or instrument on which the Common Seal of the Company is required to be affixed, the Seal be affixed in the presence of a Director or a Secretary or any other person or persons Authorised in this behalf by the Board or any Committee thereof, who shall sign every such deed or instrument to which the Seal shall be affixed.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

**12. Alteration in Memorandum of Association:**

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 Section 13 and all other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the confirmation of the Registrar of Companies, Mumbai, Maharashtra, and subject to all the applicable laws and regulations, including but not limited to Listing Agreement entered with Stock Exchanges, if any, the approval of the Members be and is hereby granted for alteration of the Object Clause of the Memorandum of Association of the Company by inserting Clause no. 45 after the existing Clause no. 44 under “OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS” as follows:



**Clause No.45:**

“Subject to the provisions of the Companies Act, 2013 and any other applicable law or regulation, in the ordinary course of business of the company, to secure the obligations of any person, firm or company (including any affiliates, group companies or subsidiaries), or any obligation undertaken by the Company of any other person, firm or company (including any affiliates, group companies or subsidiaries), as the case may be, by way of charge, pledge, mortgage, hypothecation or any other security interest on the assets, rights and movable and immovable properties of the Company, and / or to guarantee the obligations of any company (including any affiliates, group companies or subsidiaries).”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to the this resolution.”

**Registered Office**

SKIL House 209, Bank Street Cross Lane,  
Fort, Mumbai 400 023.

Tel: 66199000 Fax:22696023

CIN: L36911MH1983PLC178299

E-mail : skil@skilgroup.co.in

Web: www.skilgroup.co.in

**By Order of the Board of Directors**

**Nilesh Mehta**  
**Company Secretary**

**Place:** Mumbai

**Date:** August 14, 2014

**NOTES:**

- 1) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 (Act) in respect of the special business to be transacted at the AGM, is annexed hereto.
- 2) **PROXIES**
  - a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY COMPLETED, SIGNED AND STAMPED PROXY WILL BE CONSIDERED VALID.**
  - b. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case of a Member who is holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal or be signed by an officer or an attorney duly authorised by it.
  - c. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be 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 in writing is given to the Company.
  - d. Members/ Proxies/ Representatives are requested to bring their copies of the Annual Reports and the Attendance Slips sent herewith to attend the AGM.
- 3) Pursuant to the requirements on Corporate Governance under Clause 49 of Listing Agreements entered into with Stock Exchanges, the brief profiles of directors proposed to be appointed / reappointed is given in the Exhibit to Notice.
- 4) The Register of Members and Transfer Books of the Company will be closed from Thursday, September 25, 2014 to Tuesday, September 30, 2014, both days inclusive.
- 5) Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrars and Share Transfer Agents, M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078, quoting their Folio Number(s).
- 6) Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the meeting so that the information required can be readily available at the meeting.
- 7) The Members are requested to approach the Company for consolidation of folios, if shareholdings are under multiple folios;
- 8) Members are requested to quote the Ledger Folio or Client ID and DP ID Numbers in all Communications with the Company.
- 9) Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
- 10) Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends amounts lying with the Company as on September 30, 2013 (date of last Annual General Meeting) on the website of the Company (www.

skilgroup.co.in), and also on the Ministry of Corporate Affairs website. Further, the said unpaid and unclaimed dividends amounts will be transferred to the Investor Education and Protection Fund as per provisions of the Section 124 and 125 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956).

- 11) In support of the Green Initiative, copies of the Annual Report for FY14 alongwith the Notice of the 31<sup>st</sup> AGM, Attendance Slip and Proxy are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) ("DPs") for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report FY14 are being sent by the permitted mode. Members may also note that Annual Report also available for download from the website of the Company [www.skilgroup.co.in](http://www.skilgroup.co.in).
- 12) All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during anytime between 11:00 a. m. to 1:00 p.m on all working days upto the date of the AGM.
- 13) Voting through electronic means: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company is pleased to provide e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this notice. The Company has availed the e-voting services as provided by Central Depository Services (India) Limited. The Company has appointed Mr. Virendra G. Bhatt (Membership No. ACS 1157), Practising Company Secretary, Mumbai as scrutinizer for conducting the e-voting process in a fair and transparent manner. The instructions for e-voting are detailed hereunder:-
  - (i) The voting period begins on Wednesday, September 24, 2014 at 900 hours and ends on Friday, September 26, 2014 at 1800 hours. 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 August 29, 2014, 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](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID:
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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> <ul style="list-style-type: none"> <li>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.</li> <li>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. Example (1) If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field. (2) If your name is Ramesh Kumar with Demat A/c No. 12058700 00001234 then default value of PAN is 'RA00001234'.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (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 Electronic Voting Sequence Number ("EVS" i.e. "140827116") for SKIL Infrastructure Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 14) The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The results of the voting on the Resolutions at the AGM declared along with the Scrutinizer's report, will be posted on the Company's website and on CDSL's website.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:-**

The explanatory statements are provided below for Item no. 2 and 3, though same were not strictly required as per Section 102(1) of the Companies Act 2013:

**ITEM NO.2**

Mr. Nikhil Gandhi was re-appointed as a Director in the 28<sup>th</sup> AGM held on August 12, 2011 as a director not liable to retire by rotation. As per the provisions of Section 152 of the Companies Act, 2013 and the Rules framed thereunder, not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation out of which one third of such Directors shall retire at each AGM. The section further specifies that "total number of directors" shall not include Independent Directors, whether appointed under this Act or any other law for the time being in force, on the Board of a company.

Therefore, to have optimum number of Directors whose period of office is liable to determination by retirement of directors by rotation, the Board of Directors proposes that Mr. Nikhil Gandhi shall be included under that category.

Mr. Nikhil Gandhi was longest in office of Director therefore, the Board of Directors decided to retire Mr. Nikhil Gandhi subject to ratification/approval of shareholder in the ensuing AGM to comply the provisions of section 152 of the Companies Act 2013.

In the opinion of the Board, Mr. Nikhil Gandhi fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the Board recommends the resolution No. 2 as contained in the Notice for the approval by the Members of the Company. Except Mr. Nikhil Gandhi and Mr. Bhavesh Gandhi, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 2.

**ITEM NO.3**

M/s. Bharat Shah & Associates (BAS), Chartered Accountants are currently the Statutory Auditors of the Company. They have been the auditors of the Company since FY1995 and have completed a period of 19 years till date.

As per the provisions of Section 139 of the Companies Act, 2013, no listed company can appoint or reappoint an individual as auditor for more than one term of five consecutive years. However, a period of three years has been given under the Companies Act, 2013 to comply with the said requirement.

Since, BAS have been Statutory Auditors of the Company for an aggregate period of more than 5 years, the Company would be required to appoint an auditor other than BAS within a period of next 3 years.

In view of the above, BAS, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors propose the appointment of BAS as the Statutory Auditors of the Company for a period of three year to hold office from

the conclusion of this AGM till the conclusion of 34<sup>th</sup> AGM of the Company to be held in the year 2017, subject to ratification of their appointment at every AGM.

**ITEM NO. 4:**

Mr. Bhavesh Gandhi was re-appointed in the 29<sup>th</sup> AGM held on September 28, 2012 as a director not liable to retire by rotation. As per the provisions of Section 152 of the Companies Act, 2013 and the Rules framed thereunder, not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation out of which one third of such Directors shall retire at each AGM. The section further specifies that "total number of directors" shall not include Independent Directors, whether appointed under this Act or any other law for the time being in force, on the Board of a company.

The Board presently comprise of six Directors out of which only one Additional Director i.e., Mr. Ajay Khara is eligible for retirement by rotation; though as per the said provisions, there shall be atleast two Directors whose period of office shall be liable to determination by retirement of directors by rotation.

Therefore, to have optimum number of Directors whose period of office is liable to determination by retirement of directors by rotation, the Board of Directors proposes that Mr. Bhavesh Gandhi shall be included under that category.

In the opinion of the Board, Mr. Bhavesh Gandhi fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the Board recommends the resolution No. 4 as contained in the Notice for the approval by the Members of the Company.

Except Mr. Nikhil Gandhi and Mr. Bhavesh Gandhi, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

**ITEM NOS. 5 TO 7:**

Mr. J. Alexander (appointed w.e.f. August 3, 2012) and Mr. V. Ramanan (appointed w.e.f. August 14, 2012) are the Independent Directors ("IDs") of the Company whose period of office was liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956 and the office of Mr. J. Alexander was liable to retire by rotation in the ensuing AGM as per the erstwhile applicable provisions of the Companies Act, 1956.

Ms. Gayathri Ramachandran, was appointed as an Additional Director designated as Independent Director with effect from November 14, 2013, who holds office up to the date of ensuing AGM.

As per the provisions of Section 149 of the Act, which has come into force w.e.f. April 1, 2014, every listed company shall have at least one-third of the total number of directors as IDs who shall hold office for maximum two terms of up to five years each on the Board of a Company and that the office of ID shall not be liable to determination by retirement of directors by rotation. Further, MCA vide its circular dated June 9, 2014 clarified that if the existing IDs are to be appointed under Companies Act, 2013, the Company would be required to appoint those IDs, within a period of one year from April 1, 2014.

In compliance with the provisions of Companies Act, 2013, the matter regarding their appointment as ID was placed before the meeting of the Nomination & Remuneration Committee held on August 14, 2014 and thereafter considered in the Board Meeting held on the same date.

Mr. J. Alexander, Mr. V. Ramanan and Ms. Gayathri Ramachandran have given a declaration of Independence pursuant to Section 149(6) and 149(7) of the Companies Act, 2013 and the Rules made thereunder, alongwith their affirmation to the Code of Independent Directors as prescribed under Schedule IV of the Companies Act, 2013.

The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013 from Members along with a deposit of ₹ 1,00,000/- each proposing the candidatures of the above three directors for the office of IDs.

In the opinion of the Board, the above three directors fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the proposed directors are Independent of the Management. The Board also considers that their continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail the services of the aforesaid directors.

Accordingly, the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, appointed them as IDs, subject to the approval of Members, for a period of five consecutive years for a term commencing from September 30, 2014 up to September 29, 2019 and not liable to retire by rotation.

The detailed profile of all the above directors has been given in the Exhibit to this Notice.

The Board recommends the resolution No. 5, 6 & 7 as contained in the Notice for the approval by the Members of the Company, as Ordinary Resolution.

Mr. J. Alexander, Mr. V. Ramanan and Ms. Gayathri Ramachandran, being an appointee, are interested in the resolutions concerning their own appointment. Except them, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5, 6 & 7.

All the documents pertaining to the appointment of IDs are open for inspection between 11:00 a.m. to 1:00 p.m on all working days at the Registered Office of the Company.

**ITEM NO. 8**

Mr. Ajay Khara was appointed as an Additional Director by the Board of Directors with effect from November 01, 2013 and in terms of the provisions of the Act read with relevant provisions of the Companies Act, 1956, he holds office till the conclusion of this Annual General Meeting. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from Member along with a deposit of ₹1,00,000/- proposing the candidatures of Mr. Ajay Khara for the office of Director of the Company liable to retire by rotation.



Mr. Ajay Khera is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. His brief resume and other particulars have been given in the exhibit to this Notice. In the opinion of the Board, Mr. Ajay Khera fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the Board recommends the ordinary resolutions set out at item Nos. 8 of the Notice for the approval by the Members.

Except Mr. Ajay Khera, being an appointee, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

**ITEM NO. 9**

The Board of Directors of the Company at its meeting held on November 26, 2013 has, subject to the approval of members, appointed Mr. Ajay Khera as "Managing Director & Chief Executive Officer", for a period of 2(two) years from November 27, 2013, at the remuneration recommended by the Compensation/Remuneration Committee.

Hon'ble High Court of Bombay dated September 20, 2013 approved the Scheme of Amalgamation and Arrangement between SKIL Infrastructure Limited (SKIL), Horizon Country Wide Logistics Limited (HCWLL) and Fastlane Distriparks & Logistics Limited (FDLL) with the Company (Erstwhile Horizon Infrastructure Limited)(hereinafter referred as "the Scheme"). As per the Clause 12.3 of the Scheme "the Company shall not vary the terms and conditions of the employment of its employees, except in the ordinary course of business".

In tandem with the said clause of the Scheme, the Compensation/Remuneration Committee of the Company in its meeting held on November 26, 2013 recommended to the Board, the same remuneration which was being drawn by Mr. Ajay Khera as Managing Director and Vice Chairman of erstwhile HCWLL.

The material terms of appointment and remuneration as contained in the draft Agreement are given below:

**(a) Salary and Allowance:**

- (i) Basic Salary : ₹3,00,000/- per month
- (ii) Special Allowance : ₹ 5,33,333/- per month

**(b) Other Incentives / Perquisites:** In addition to the remuneration as stated above, Mr. Ajay Khera shall be entitled, as per rules / policy of the Company, perquisites like.

- (i) Rent free furnished residential accommodation with free use of electricity facility.
- (ii) Use of Company maintained car with driver.
- (iii) Reimbursement of all medical expenses and/or premium paid on hospitalisation /medical policy, for self and family members.
- (iv) Reimbursement of entertainment & business promotion expenses.
- (v) Reimbursement of telephone expenses including mobile and residential phone,
- (vi) Leave and Leave encashment.
- (vii) Gratuity, Superannuation and/or Annuity Fund, if any.
- (viii) Reimbursement of expenses incurred for traveling, boarding and lodging during business trips.

**(c) Other Terms:**

Subject to the superintendence, control and direction of the Board of Directors, Mr. Ajay Khera shall manage and conduct the business and affairs of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Ajay Khera or the Company, by one party giving to the other 3(three) calendar months' notice in writing.

Copy of the Draft Agreement referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during any time between 11:00 a.m. to 1: 00 p.m. on all working day upto and including the date of the AGM.

Mr. Ajay Khera satisfies all the conditions set out in Part-I of the Schedule V to the Act also conditions set out under sub-section(3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Mr. Ajay Khera fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and the Board recommends the special resolutions set out at item No. 9 of the Notice for the approval by the Members.

Except Mr. Ajay Khera, being an appointee, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

**ITEM NO. 10**

The Shareholders of the Company, at the AGM held on June 28, 2010, had approved the proposal to borrow monies up to ₹ 800 crore under the applicable Section 293(1)(d) of the erstwhile Companies Act, 1956.

Pursuant to the Clause No. 17 of the Scheme of Amalgamation and Arrangement between SKIL Infrastructure Limited (SKIL), Horizon Country Wide Logistics Limited (HCWLL) and Fastlane Distriparks & Logistics Limited (FDLL) (the Transferor Companies) with Horizon Infrastructure Limited (the Company) (now known as SKIL Infrastructure Limited), sanctioned by the Hon'ble High Court of Bombay vide Order dated September 20, 2013, the borrowing limits of the Transferor Companies was incorporated in the borrowing limits of the Company and thus the borrowing limits under Section 293(1) (d) of the Companies Act, 1956, was increased to ₹ 6300 Crore.

Under the Companies Act, 2013, Section 180(1)(c) *inter alia* deals with powers to borrow funds. While the provisions of Section 293(1)(d) of the erstwhile Companies Act, 1956 required the Companies to pass an Ordinary Resolution for approving the borrowing limits, the provisions of Section 180(1)(c) of the Companies Act, 2013 requires a Special Resolution to be passed for borrowing funds. The Ministry of Corporate Affairs had, vide its Circular No. 4/2014 dated March 25, 2014, clarified that the Ordinary Resolution passed

under Section 293 of the Companies Act, 1956 prior to September 12, 2013 with reference to borrowings of the Company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 for a period of one year from the notification of Section 180, i.e. September 12, 2013. Thus, the Ordinary Resolution passed by the Company at its AGM held on June 28, 2010 would be applicable and operative till September 11, 2014 and hence, it is necessary for the Company to pass a Special Resolution under the provisions of Section 180(1)(c) to ensure continuous compliance pertaining to borrowing of funds.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

**ITEM NO. 11**

As per Article 218(d) of the Articles of Association of the Company, the Common Seal of the Company may be affixed, in the presence of a Director or a Secretary or in the absence of a Secretary, any other person or persons Authorised in this behalf by the Board.

The Companies Act, 2013 allows to Board of Directors to delegate some of its power. Therefore, the Board of Directors recommends amendment to the Articles of Association of the Company by deleting the existing Article 218(d) and substituting with new Article 218(d), to provide more clarity in the said Article by adding the word "or any Committee thereof" after the "Board" and by deleting the word "in the absence of a Secretary" before "any other person".

The Resolution at Item No. 11 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11.

**ITEM NO. 12**

The erstwhile SKIL Infrastructure Limited ("SKIL") (which is amalgamated with the Company as per the Scheme of Amalgamation and Arrangement as approved by the Hon'ble High Court, Mumbai on September 20, 2013) was having a business model of promoting Special Purpose Vehicle ("SPV") in the form of Subsidiary/ Associates Company and in this connection providing Corporate Guarantees/Security in the ordinary course to the SPVs for their smoother business operations.

As the erstwhile SKIL has amalgamated with the Company and the Company has become the promoter of the said SPV. Thus, the Company in the ordinary course of business may provide Corporate Guarantee/ Security for development of business and give them support for smooth running of business of said SPV i.e Subsidiary (ies)/ Associate Company (ies).

To provide more clarity and facilitate in attainment of one of the Main Object of the Memorandum of Association ("MOA") of the Company, It is proposed to insert a specific clause in the MoA by addition in the OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT.

The Members are therefore requested to approve, by passing a special resolution, alteration in the Object Clause of MoA of the Company under "OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS".

The Board of Directors recommend passing of the Special Resolution as contained in the Notice

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 12.

**Registered Office**

SKIL House 209, Bank Street Cross Lane,  
Fort, Mumbai 400 023.

Tel: 66199000 Fax:22696023

CIN: L36911MH1983PLC178299

E-mail : skil@skilgroup.co.in

Web: www.skilgroup.co.in

**Place:** Mumbai

**Date:** August 14, 2014

**By Order of the Board of Directors**

**Nilesh Mehta**  
**Company Secretary**