



INFRA RESOURCES

SORIL Infra Resources Limited

(CIN: L52190HR2005PLC077960)

Registered Office: Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram-122016, Haryana

Tel: 0124 6681199, Fax: 0124 6681111

Website: www.sorilinfraresources.com, E-mail: helpdesk@indiabulls.com

NOTICE

NOTICE is hereby given that the **FIFTEENTH ANNUAL GENERAL MEETING** of the Members of **SORIL INFRA RESOURCES LIMITED** will be held on Thursday, the 12th day of November, 2020 at 11:00 A.M. ("**AGM**") through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), to seek the consent of the shareholders of the Company ("**Members**"), on the agenda herein below through remote electronic voting ("**E-voting**"), pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India, in view of the pandemic situation of novel strain of corona virus COVID-19, in compliance with General Circular No 14/2020 dated April 8, 2020, read with General Circular No 17/2020 dated April 13, 2020, General Circular No 22/2020 dated June 15, 2020 and General Circular No 33/2020 dated September 28, 2020, issued by the Ministry of Corporate Affairs, general order no. ROC/Delhi/AGM Ext./2020/11538, issued by Registrar of Companies, NCT of Delhi and Haryana, read with general circular no 28/2020, issued by Ministry of Corporate Affairs ("**MCA Circulars**") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by SEBI ("**SEBI Circular**") and pursuant to applicable provisions of the Companies Act and Rules made thereunder.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2020, and the Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Mrs. Sargam Kataria (DIN: 07133394), Non-Executive Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item No. 3:

To consider and if thought fit, to pass the following resolution as a Special Resolution for the appointment of Mr. Munish Taneja (DIN: 08851660) as Whole-Time Director and Key Managerial Personnel of the Company, designated as Executive Director, for a period of five years, with effect from August 28, 2020:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Munish Taneja (DIN: 08851660), be and is hereby appointed as a director, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V to the Act and applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the appointment of Mr. Munish Taneja (DIN: 08851660), as a Whole-time Director and Key Managerial Personnel of the Company, designated as Executive Director, for a period of five years, with effect from August 28, 2020, at a remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company (the Board) from time to time, during his said tenure, which shall be within the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including modification of terms and conditions of his appointment and/or remuneration, as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid authorization, without being required to seek any fresh approval from the members of the Company."

Item No. 4:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for appointment of Mrs. Supriya Bhatnagar (DIN: 08731453) as an Independent Director:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the "Act") including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mrs. Supriya Bhatnagar (DIN: 08731453), be and is hereby appointed as an Independent Director of the Company for a term of two years from March 31, 2020 till March 30, 2022 AND THAT she shall not be liable to retire by rotation."

Item No. 5:

To consider and if thought fit, to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures and/or Bonds of the Company, on private placement basis:

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, as amended, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to other applicable regulations/ guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures ("NCDs") and/or Bonds, secured or unsecured, for cash either at par or premium or discount, under one or more shelf disclosure documents and/or under one or more letters of offer, in one or more tranches /series, from time to time, on private placement basis upto an amount not exceeding Rs. 500 Crore, outstanding at any point of time during a period of one year from the date of passing of this Resolution, which shall be within the overall borrowing limits, as per shareholders' existing authorization.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which NCDs/ Bonds shall be issued, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and/or directors and/or officers of the Company, to give effect to the authority of this resolution."

By Order of the Board of Directors
For **SORIL Infra Resources Limited**

Place: Gurugram
Date: October 13, 2020

Sd/-
Vikas Khandelwal
Company Secretary
(Membership No. A18475)

NOTES:

1. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 10th November, 2020 to Thursday, 12th November, 2020 (both days inclusive), for annual closing (for Annual General Meeting). The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. KFin Technologies Private Limited ("KFintech") (formerly known as "Karvy Fintech Private Limited") having their office at Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.
2. In view of the outbreak of COVID-19 pandemic, and in compliance to the guidelines and notification issued by the Ministry of Home Affairs, Government of India, and General Circular No 14/2020 dated April 8, 2020, read with General Circular No 17/2020 dated April 13, 2020, General Circular No 22/2020 dated June 15, 2020 and General Circular No 33/2020 dated September 28, 2020, issued by the Ministry of Corporate Affairs, general order no. ROC/Delhi/AGM Ext./2020/11538, issued by Registrar of Companies, NCT of Delhi and Haryana, read with general circular no 28/2020, issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by SEBI ("SEBI Circular") and pursuant to applicable provisions of the Companies Act, 2013 (the "Companies Act") and Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the 15th AGM of the shareholders of the Company is being held through VC / OAVM, without the physical presence of the Members or their proxies at a common venue. Members can attend and participate in AGM through VC / OAVM.

3. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the AGM Notice is annexed hereto.
5. This AGM Notice, along with the Annual Report 2019-20, is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 16th October, 2020. In compliance with the aforesaid MCA Circulars and SEBI Circular, AGM Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ KFinTech/ Depositories. Members may note that the AGM Notice will also be available on the Company's website www.sorilinfraresources.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFinTech at <https://evoting.karvy.com>. For any communication, the Members may also send a request to the Company at cs.soril@indiabulls.com
6. Pursuant to the provisions of Section 105 of the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since this AGM is being held through VC/ OAVM, pursuant to the applicable MCA Circulars and SEBI Circulars as mentioned hereinabove, physical attendance of Members has been dispensed with, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.
7. Pursuant to the provisions of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by KFinTech.
8. Since the AGM will be held through VC/OAVM, the route map is not annexed to this AGM Notice.
9. The Board of Directors of the Company has appointed Mr. Nishant Mittal (Membership No. 553860), Proprietor of M/s. N Mittal & Associates, Chartered Accountants, Gurugram, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
10. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send a scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail through its registered email address to **nishantmittal1995@gmail.com** with a copy marked to **evoting@kfintech.com**.
11. The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
12. AGM through VC/OAVM:

Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFinTech. Members can join the AGM 15 minutes before and after the scheduled time of commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis, in accordance with the MCA Circulars. Instructions for Members for attending the AGM through VC/OAVM are as under:
 - i. Attending the AGM: Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFin Technologies Private Limited. Members are requested to visit <https://evoting.karvy.com/> and click on the "e-AGM- Video Conference & Streaming" to join the Meeting by using the remote e-voting credentials.
 - ii. Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in notes below.
 - iii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or

LAN connection to mitigate any glitches.

- iv. Members who need assistance before or during the AGM may contact Mr. P.S.R.C.H. Murthy, Manager – RIS, KFin Technologies Private Limited at Tel: +91 40 6716 2222 or Toll Free No.: 1800-345-4001; or send an email request at the email id: murthy.psrch@kfintech.com or evoting@kfintech.com.

13. Procedure for Remote E-voting

In compliance with the provisions of Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and provisions of Regulation 44 of the Listing Regulations, the MCA Circulars and the circulars issued by the SEBI, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFinTech, on the Resolution set forth in this AGM Notice, through remote e-voting.

- i. The remote e-voting facility will be available during the following period:

| | | |
|---|-------|--|
| Day, date and time of Commencement of remote e-voting | From: | Monday, 9th November, 2020 at 10:00 A.M. |
| Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed | To: | Wednesday, 11th November, 2020 at 05:00 P.M. |

- ii. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFinTech upon expiry of the aforesaid period.

- iii. Details of Website for Remote E-voting: <https://evoting.karvy.com>

- iv. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

- v. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 16th October, 2020. Any person who acquires Equity Shares and becomes a Member after 16th October, 2020 and holds shares as on the cut-off date for voting, i.e. 5th November, 2020, may obtain the User ID and Password in the manner as mentioned below:

- a. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD<space> e-voting Event Number + Folio No. or DP ID Client ID to +91- 9212993399

Example for NSDL: MYEPWD<SPACE> e-voting Event Number + IN12345612345678

Example for CDSL: MYEPWD<SPACE> e-voting Event Number + 1402345612345678

Example for Physical: MYEPWD<SPACE> e-voting Event Number + XXXX1234567890

- b. If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call KFinTech's Toll free number 1800-345-4001.
- d. Member may send an email request to evoting@kfintech.com. However, KFinTech shall endeavor to send User ID and Password to those new Members whose email IDs are available.

- vi. Details of person(s) to be contacted for issues relating to e-voting:

Mr. P.S.R.C.H. Murthy, Manager - RIS,

KFin Technologies Private Limited

(formerly known as 'Karvy Fintech Private Limited')

[Unit: SORIL Infra Resources Limited]

Selenium Building, Tower B, Plot Nos. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032

Tel. No.: +91 40 6716 2222; Toll Free No.: 1800-345-4001;

Fax No.: +91 40 2300 1153/ 2342 0814.

E-mail: murthy.psrch@kfintech.com or evoting@kfintech.com

- vii. The instructions for remote e-voting are as under:

- a. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and

password for casting your vote.

- c. After entering these details appropriately, click on “LOGIN”.
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a- z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the EVENT for SORIL Infra Resources Limited.
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date for voting i.e. 5th November, 2020 under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/ AGAINST” taken together should not exceed your total shareholding as on the cut-off date.

Pursuant to Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as an invalid vote with respect to that Resolution.

- h. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- i. Voting has to be done for each item of the AGM Notice separately.
- j. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- k. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- l. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email ID nishantmital1995@gmail.com with a copy to **evoting@kfintech.com**. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVENT NO”.

In case of any query pertaining to e-voting, please visit Help & FAQs section and e-voting User Manual available at the download section of KFintech’s website <https://evoting.karvy.com> or e-mail at evoting@kfintech.com or call Toll free No. 1800-345-4001, for any further clarifications.

14. Instructions for Members for Voting during the AGM:

- i. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
- ii. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
- iii. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.
- iv. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

15. Procedure for registering the email addresses and obtaining the AGM Notice and e-voting instructions by the Members whose email addresses are not registered with the Depositories (in case of Members holding shares in Demat form) or with KFintech (in case of Members holding shares in physical form):

- i. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.

- b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at the email ID ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.
 - ii. To facilitate Members to receive this AGM Notice electronically and cast their vote electronically, the Company has made special arrangements with KFinTech for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or KFinTech are required to provide their email address to KFinTech, on or before 5:00 p.m. (IST) on 9th November, 2020.
16. Process to be followed for Registration of E-mail address:
- A. The process for registration of email address with KFinTech for receiving the AGM Notice and login ID and password for e-voting is as under:
 - i. Visit the link: https://ris.kfintech.com/email_registration
 - ii. Select the Company name viz. SORIL Infra Resources Limited.
 - iii. Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.
 - iv. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.
 - v. Enter your email address and mobile number.
 - vi. The system will then confirm the email address for receiving this AGM Notice.
 - B. The process for registration of email address with the Company for receiving the AGM Notice and login ID and password for e-voting is as under:

Members are requested to visit the website of the RTA https://ris.kfintech.com/email_registration and click on "Click here for temporary registration of email-id of Members for AGM 2020" and follow the process as mentioned on the landing page to receive the AGM Notice and Voting Instructions.

 - i. After successful submission of the email address, KFinTech will email a copy of this AGM Notice along with the e-voting user ID and password. In case of any queries, Members are requested to write to KFinTech.
 - ii. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs / KFinTech to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.
17. Submission of Questions / Queries prior to AGM:
- a. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to write to the Company Secretary on the Company's investor email-id at cs.soril@indiabulls.com at least 3 (three) days before the date of the AGM so as to enable the Management to keep the information ready. Please note that, Members' questions will be answered only if they hold the shares as on the cut-off date i.e. 5th November, 2020.
 - b. Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall be closed 72 hours before the time fixed for the AGM.
18. Speaker Registration before AGM:
- a. In addition to the above, the speaker registration may also be allowed during the remote e-voting period. Members who wish to register as speakers are requested to visit <https://emeetings.kfintech.com> and click on "Speaker Registration" during this period. Members shall be provided with a "queue number" before the AGM. Members are requested to remember the same and wait for their turn to be called by the Chairman of the Meeting during the Question and Answer Session. Due to inherent limitation of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Question and Answer Session. Hence, Members are encouraged to send their questions/ queries etc., in advance as provided in Note No. 17 above.
 - b. Members will be provided with the facility to attend the AGM through VC/OAVM through KFinTech's e-voting system and they may access the same at <https://emeetings.kfintech.com> by clicking "e-AGM- Video Conference & Streaming" and join the Meeting by using the remote e-voting credentials. Please note that the Members who do

not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the AGM Notice.

19. General Instructions/Information for Members for voting on the Resolution at the AGM:

- a. Members who are present at the AGM through VC/ OAVM facility and have not cast their votes on the Resolution through remote e-voting may cast their votes during the AGM through the e-voting system provided by KFintech during the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however, these Members are not entitled to cast their vote again in the Meeting.
- b. The voting rights of 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 i.e 5th November, 2020. Members are eligible to cast their vote either through remote e-voting or in the AGM, only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this AGM Notice for information purposes only.
- c. The Scrutinizer after scrutinizing the votes through remote e-voting and e-votes cast at the Meeting will, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any and submit the same forthwith to the Chairman or a person duly authorized by the Chairman who shall counter sign the same and declare the results of the voting.

The results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company and the website of KFintech: <https://evoting.karvy.com> immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are listed.

- d. The Resolution shall be deemed to be passed on the date of the Meeting, i.e. 12th November, 2020, subject to receipt of the requisite number of votes in favour of the Resolution.
20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs.soril@indiabulls.com. The same will be replied by the Company suitably.
21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent M/s KFin Technologies Private Limited for assistance in this regard.

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the ordinary/special business mentioned at Item Nos. 2 to 5 of the accompanying Notice dated October 13, 2020.

Item No. 2:

In accordance with the provisions of the Companies Act, 2013, and in terms of the Articles of Association of the Company, Mrs. Sargam Kataria (DIN: 07133394), Non-Executive Director, is liable to retire by rotation at the Fifteenth Annual General Meeting of the Company, and being eligible has offered herself for re-appointment.

Brief Profile of Mrs. Sargam Kataria (DIN: 07133394), Non-Executive Director, is as under:

Mrs. Sargam Kataria, aged about 42 years, has been working as Non-Executive Director of the Company since July 20, 2018. She is a multifaceted and goal-oriented professional with valuable experience in Human Resource Management, skilled in HR Consulting, Coaching, Culture Change, Organizational Design and Management. She is a strong human resource development professional with Master's in Business Administration (MBA) from FORE school of management and a Post Graduate in English Literature from Kurushetra University. Currently she is associated with one of the Indiabulls Group Company as Vice President- Business HR. As a focused Vice President in Human Resources, she has a track record of making positive changes in organization's culture, developing motivated staff, enhancing professionalism and leading HR activities to an increased organizational effectiveness.

She does not hold any shares in the Company and is not related to any other Director/KMP of the Company. She does not draw any remuneration from the Company. The number of meetings attended by Mrs. Kataria during the financial year ended 31st

March, 2020, is mentioned in Corporate Governance Report, forming part of the Annual Report 2019-20 of the Company.

She is also a director on the Board of Indiabulls Life Insurance Company Limited, Mackennas Minerals Private Limited, Agni Television Private Limited, Oliva Infrastructure Private Limited, Artemisia Buildwell Private Limited, Arizona Estates Private Limited, Thymus Buildcon Private Limited, Myrtus Infrastructure Private Limited, Eternal Projects Private Limited and Revati Infrastructure Private Limited. She is the member of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Compensation Committee, Management Committee and Reorganization Committee of the Company.

Keeping in view her experience in human resource and administration capabilities and to ensure the continuity of guidance from her, the Board recommends the resolution as set out at Item No. 2 of this Notice, for the approval by the shareholders, as an Ordinary Resolution to re-appoint Mrs. Sargam Kataria, as a Director, liable to retire by rotation. Except Mrs. Kataria, none of the Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

Item No. 3:

Mr. Munish Taneja, who has been working as business head for equipment hiring business of the Company since around 3 years and providing leadership and guidance to steer the Company's equipment hiring and other businesses through rapidly changing business environment, upon recommendation by the Nomination & Remuneration (N&R) Committee, was appointed as a Whole-Time Director (Additional Director) and Key Managerial Personnel of the Company designated as an Executive Director w.e.f. August 28, 2020 for a period of five years. In terms of the applicable provisions of the Companies Act, 2013, read with relevant rules made thereunder, Members' approval is required for Mr. Taneja to hold the office as such, at a remuneration, as may be recommended by the N&R Committee and approved by the Board, from time to time during his tenure, subject to the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.

Brief profile of Mr. Munish Taneja is as under:

Mr. Munish Taneja, aged about 44 years, was appointed as a Whole-Time Director (Additional Director) and Key Managerial Personnel of the Company designated as its Executive Director w.e.f. August 28, 2020. He has been working as business head for equipment hiring business of the Company since around 3 years and providing leadership and guidance to steer the Company's equipment hiring and other businesses through rapidly changing business environment. He has deep operational knowledge, rich and varied experience of more than 22 years in various fields. Prior to joining SORIL, he has worked at senior positions in various multinational companies like, GE Capital, Ritchie Bros. Auctioneers (Canada), Gainwell Commonsales (Caterpillar dealer, India) and Larsen & Turbo Limited (Construction Division). During his career, Mr. Taneja has been instrumental in building equipment leasing, equipment sales and rental portfolios. He has extensive expertise on the process and operations in equipment life cycle management, residual management and O&M of construction equipment's, required for running the Company in professional manner. With more than two decades of experience, he brings on the Board his unique planning, execution and administration capabilities.

Mr. Taneja graduated with a Bachelor of Engineering from Institution of Engineers (India), Kolkata, and an MBA from IIM, Kozhikode with specialization in strategy and finance. He is not related to any other Director/KMP of the Company and holds 1350 equity shares in the Company. Presently, he is not on the Board of any other Company. Mr. Taneja attended all 3 (three) Board Meetings, conducted after his appointment till date of this AGM Notice.

The main terms and conditions for appointment of Mr. Taneja, as Executive Director and Key Managerial Personnel of the Company, are as under:

| | |
|-------------------------------------|--|
| Period | 5 (five) years with effect from August 28, 2020 |
| Nature | Liable to retire by rotation |
| Designation | Executive Director |
| Remuneration | Last drawn remuneration, as an employee of the Company, immediately prior to his appointment on the Board, being Rs 56.25 lac per annum, excluding stock options, subject to an upward revision, as may be recommended by N&R Committee and approved by the Board. |
| Performance linked Incentive | Stock options or other share based benefits, in terms of the ESOP / ESBS Schemes of the Company. |
| Sitting Fees | Nil |

Being an Additional Director, he holds office as such, upto the date of the ensuing Annual General Meeting. Keeping in view his vast experience and managerial skills, the Board recommends his appointment as director, liable to retire by rotation and as a Whole-time Director and Key Managerial Personnel on the Board of the Company, as set out at Item No. 3 of this Notice, for the approval of the Members of the Company by way of a Special Resolution.

Except Mr. Taneja, none of the Promoters, Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

Item No. 4:

Upon recommendation by the Nomination & Remuneration Committee, Mrs. Supriya Bhatnagar (DIN: 08731453) was appointed as an Independent Director on the Board of the Company, for a term of two years, with effect from March 31, 2020.

The main terms and conditions of appointment of Mrs. Supriya Bhatnagar (DIN: 08731453), as Independent Director of the Company are as under:

| | |
|-------------------------------------|--|
| Period | 2 Years w.e.f. March 31, 2020 |
| Nature | Director, not liable to retire by rotation |
| Designation | Independent Director |
| Remuneration | Apart from Sitting Fees- NIL |
| Performance linked Incentive | Apart from Sitting Fees- NIL |
| Sitting fees | Presently, Rs. 50,000/- per board meeting |

Post appointment of Mrs. Supriya Bhatnagar, no meeting of Board of Directors was held during the FY 2019-20, therefore no sitting fees was paid to her.

Brief profile of Mrs. Supriya Bhatnagar is as under:

Mrs. Supriya Bhatnagar, aged about 31 years, is an Independent Director (Additional Director) on the Board of the Company since March 31, 2020. She holds Bachelor's degree in Business Administration from Rajasthan University. She is a committed professional having rich experience in the fields of marketing, strategic planning, Policy formulation and General Management. She brings with her unique vision, planning and administrative capabilities.

She does not hold any shares in the Company and is not related to any other director of the Company. She is also a Director on the Board of Store One Infra Resources Limited. Mrs. Bhatnagar has attended all 4 (four) Board Meetings, conducted after her appointment till date of this AGM Notice.

The proposed appointment of Independent Director, in the manner as set out in Item No. 4 of this Notice, is in compliance with the applicable provisions of the Companies Act 2013 ("Act") and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

The Company has received from the proposed appointee director a declaration to the effect that she fulfills the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, the proposed appointee fulfills the conditions specified in the Act and Rules made thereunder and SEBI LODR for her appointment as an Independent Director of the Company and she is independent of the Management of the Company. Further, the requisite Notice under Section 160 of the Act proposing the appointment of aforesaid independent director has also been received by the Company.

Keeping in view her excellent management skills, the Board is of the view that it will be in the interest of the Company that she is appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of two years w.e.f. March 31, 2020. Accordingly, the Board recommends the resolution, as set out at Item No. 4 of this Notice, for the approval of the Members of the Company by way of an Ordinary Resolution.

Except the proposed appointee, in resolution set out at Item No. 4 of this Notice, proposing her appointment, none of the Promoters, Directors and Key Managerial Personnel (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 5:

To fund its existing and new business ventures and proposed life and general insurance businesses, the Company may in future be required to borrow funds from different sources including by way of issuance of Non-Convertible Debentures ("NCDs") and Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares). NCDs represent a very cost-effective source of funding and a reliable means of diversification of funding sources. A diversified funding profile affords the Company multiple avenues of borrowing which from a cost and liquidity perspective are often complementary to one another enabling the Company to run a cost effective and efficient funding programme. NCDs and Bonds provide access to the widest set of investors and thus the deepest pools of funding. NCDs can be raised from domestic debt investors such as mutual funds, insurance companies, pension and provident funds, banks; Domestic retail NCDs can be raised from regular individuals and also High Net-worth Individuals (HNI's).

The shareholders of the Company at their last Annual General Meeting held on September 30, 2019 had authorized the Company to issue Non-Convertible Debentures (NCDs) and/or Bonds, however since, in accordance with the applicable laws, the said authorization was valid for one year from the date of approval i.e. up to September 29, 2020, approval of Members

is being sought, as an enabling authorization, for issue of Non-Convertible Debentures (NCDs) and/or Bonds, in one or more tranches /series from time to time on private placement, as set out in the resolution, upto an amount not exceeding Rs. 500 Crore, outstanding at any point of time during the period of one year from the date of passing of the resolution, and such NCDs or Bonds taken together with other borrowings of the Company shall be within the overall borrowing limits, as per shareholders' existing authorization.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 5 of this Notice, for the approval of the Members of the Company, pursuant to and in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

By Order of the Board of Directors
For **SORIL Infra Resources Limited**

Place: Gurugram
Date: October 13, 2020

Sd/-
Vikas Khandelwal
Company Secretary
(Membership No. A18475)