

CAPACIT'E
INFRAPROJECTS LIMITED



Ref :CIL/STEX30/FY20-21

Date :September 01, 2020

To

The Secretary, BSE Limited Corporate Relationship Dept, P.J. Towers, Dalal Street, Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Limited Plot No.C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai-400 051
Scrip Code – /Scrip Id: 540710/CAPACITE	Scrip Symbol: CAPACITE

Dear Sir/ Madam,

Sub: Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 submission of Notice of the 8th Annual General Meeting (AGM) to be held through Video conference (“VC”) / Other Audio Visual Means (“OAVM”)

This is with reference to notice of 8th AGM of the Company, which is scheduled to be held on Friday, September 25, 2020 at 11:30 A.M. (IST) through Video conference (“VC”) / Other Audio Visual Means (“OAVM”). The Notice of the 8th AGM is attached herewith.

Kindly take the same on your records and oblige.

Thanking you,

Yours faithfully,
For **Capacit'e InfraProjects Limited**


Varsha Malkani
Company Secretary & Compliance Officer



Encl: As Above



NOTICE

NOTICE IS HEREBY GIVEN THAT the Eight Annual General Meeting of **CAPACIT'E INFRAPROJECTS LIMITED** will be held on Friday, 25th day, of September, 2020 at 11:30 A.M. IST through Video Conference ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider & adopt:

- a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 together with Reports of the Board of Directors and Statutory Auditors thereon.
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 together with Reports of the Statutory Auditors thereon.

2. To appoint a Director in place of Mr. Rahul R. Katyal, Director having DIN: 00253046, who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Ratification of remuneration payable to M/s Y R Doshi & Associates, Cost Auditor of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹1,70,000/- (Rupees One Lakh Seventy Thousand only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses at actuals as approved by the Board of Directors based on the recommendations of Audit Committee of the Company, to be paid to M/s. Y. R. Doshi & Associates, Cost Accountants, Cost Auditor appointed by the Board of Directors of the Company for conducting audit of the cost records for the financial year ending March 31, 2021 be and is hereby ratified."

4. Appointment of Dr. Manjushree Ghodke, as a Non- Executive Independent Director:

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

"RESOLVED THAT Dr. Manjushree Ghodke (DIN: 07147784) who was appointed by the Board of Directors as an Additional Director of the Company (and categorised as 'Independent Director') with effect from August 11, 2020, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act"), and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and the Listing Regulations and who is eligible for appointment under the provisions of the Act, and Rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), be and is hereby appointed pursuant to the provisions of Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the SEBI Listing Regulations, as amended from time to time and other applicable provisions, if any, of the Act, as an Independent Director of the Company for a period of 3 years, and such 3 years be computed from the date of her initial / first appointment, i.e. August 11, 2020 to August 10, 2023, subject to her compliance with the requirements as prescribed under the Act with regard to an Independent Director and such other provisions as may be applicable, if any, from time to time, and further during the tenure of her appointment, the said Independent Director shall not be liable to retire by rotation.

"RESOLVED FURTHER THAT Board of Directors and / or Company Secretary of the Company be and are hereby authorised to do all such acts, deed, things and matters as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

5. To Levy of charges for delivery of any documents to member of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 20, and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), whereby, a document may be served on any member by the Company by sending it to him / her by post or by registered post or by speed post or by electronic mode, or any other mode as may be prescribed, the consent of the members be and are hereby accorded to charge from the members such fees in advance equivalent to estimated actual expenses of delivery of documents delivered through registered post or speed post or by courier service or such other mode pursuant to any request made by the member for the delivery of documents, through a particular mode of service as mentioned above depending on the event and circumstance of each case from time to time, provided such request along with the requisite fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the respective member."

"RESOLVED FURTHER THAT Board of Directors and / or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, things and matters as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

6. Remuneration payable to Mr. Rahul R. Katyal, Managing Director of the Company for the financial year 2020-21:

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

"RESOLVED THAT pursuant to the recommendation from Nomination and Remuneration Committee and the Board during their respective meetings held on June 18, 2020 and subject to the provisions of Sections 196, 197, 198 and other applicable provisions read with Schedule V of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification or re-enactment(s) thereof), consent of the members of the Company be and are hereby accorded for payment of remuneration to Mr. Rahul R. Katyal, Managing Director (DIN: 00253046) of the Company with effect from April 1, 2020 to March 31, 2021 including the remuneration to be paid in the event of loss or inadequacy of profits during the financial year, upon the principal terms and conditions as set out in the explanatory statement annexed hereto, terms of his appointment including designation, duties & responsibilities remaining the same."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary, alter or modify the terms of remuneration specified above from time to time to the extent it may deem appropriate, provided that such variation/s, alteration/s or modification/s, as the case may be, shall not exceed the aggregate managerial remuneration payable to all such Executive / Whole-time Directors of the Company pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 and rules made thereunder."

"RESOLVED FURTHER THAT no sitting fees shall be paid to Mr. Rahul R. Katyal, Managing Director for attending meetings of the Board of Directors or any committee thereof."

"RESOLVED FURTHER THAT Board of Directors and / or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, things and matters as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

7. Remuneration payable to Mr. Rohit R. Katyal, Whole-time Director & Chief Financial Officer of the Company for the financial year 2020-21:

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

"RESOLVED THAT pursuant to the recommendation from Nomination and Remuneration Committee and approval of the Board during their respective meetings held on June 18, 2020 and subject to the provisions of Sections 196, 197, 198 and other applicable provisions read with Schedule V of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification or re-enactment(s) thereof), consent of the members of the Company be and are hereby accorded for payment of remuneration to Mr. Rohit R. Katyal (DIN: 00252944), Whole-time Director and Chief Financial Officer of the Company with effect from April 1, 2020 to March 31, 2021 including the remuneration to be paid in the event of loss or inadequacy of profits during the financial year, upon principal terms and conditions as set out in the explanatory statement annexed hereto, terms of his appointment including designation, duties & responsibilities remaining the same."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary, alter or modify the terms of remuneration specified above from time to time to the extent it may deem appropriate, provided that such variation/s, alteration/s or modification/s, as the



case may be, shall not exceed the aggregate managerial remuneration payable to all such Executive / Whole-time Directors of the Company pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 and rules made thereunder."

"RESOLVED FURTHER THAT no sitting fees shall be paid to Mr. Rohit R. Katyal, Executive Director and CFO of the Company for attending meetings of the Board of Directors or any committee thereof."

"RESOLVED FURTHER THAT Board of Directors and / or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, things and matters as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

8. Remuneration payable to Mr. Subir Malhotra, Whole-time Director of the Company for the financial year 2020-21:

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

"RESOLVED THAT pursuant to the recommendation from Nomination and Remuneration Committee and approval of the Board during their respective meetings held on June 18, 2020 and subject to the provisions of Sections 196, 197, 198 and other applicable provisions read with Schedule V of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification or re-enactment(s) thereof), consent of the members of the Company be and are hereby accorded for payment of remuneration to Mr. Subir Malhotra, (DIN: 05190208), Whole-time Director (Executive Director) of the Company with effect from April 1, 2020 to March 31, 2021 including the remuneration to be paid in the event of loss or inadequacy of profits during the financial year, upon principal terms and conditions as set out

in the explanatory statement annexed hereto, terms of his appointment including designation, duties & responsibilities remaining the same."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary, alter or modify the terms of remuneration specified above from time to time to the extent it may deem appropriate, provided that such variation/s, alteration/s or modification/s, as the case may be, shall not exceed the aggregate managerial remuneration payable to all such Executive/ Whole-time Directors of the Company pursuant to the provisions of Section 197, 198 of the Companies Act, 2013 and rules made thereunder."

"RESOLVED FURTHER THAT no sitting fees shall be paid to Mr. Subir Malhotra, Executive Director of the Company for attending meetings of the Board of Directors or any committee thereof."

"RESOLVED FURTHER THAT Board of Directors and / or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, things and matters as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

By order of the Board of Directors

Varsha Malkani
Company Secretary
Membership No. A-42637

Date: 11.08.2020

Place: Mumbai

Registered Office:

605-607, Shrikant Chambers,
Phase - I, 6th Floor, Adjacent to R K Studios,
Sion-Trombay Road, Mumbai - 400071,
Maharashtra, India

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos. 3 to 8 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company at its meeting held on August 11th, 2020 considered that the special business under Item Nos. 3 to 8, being considered unavoidable, be transacted at the 8th AGM of the Company. The details under Regulation 26(4), Regulation 36(3) of the SEBI Listing Regulations and clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Director at the AGM, are annexed hereto.
2. General instructions for accessing and participating in the 8th AGM through VC/OAVM Facility and voting (instapoll) through electronic means including remote e-Voting:
 - i. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated

8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI Listing Regulations, the 8th AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 8th AGM shall be the Registered Office of the Company.

- ii. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 8th AGM, and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 8th AGM through VC/OAVM Facility and e-Voting (instapoll) during the 8th AGM.
 - iii. The Company has appointed KFin Technologies Private Limited, Registrars and Transfer Agents ("KFin/RTA"), to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the AGM.
 - iv. The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
 - v. Members may note that the VC/OAVM facility, provided by KFin, allows participation of atleast 1,000 Members on a first-come-first-served (FIFO) basis.
 - vi. No restrictions on account of FIFO entry into AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
 - vii. The attendance of the Members (members logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 3. Instructions for the Members for attending the AGM through VC / OVAM :**
- i. Member will be provided with a facility to attend the AGM through VC / OVAM through platform provided by KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access the shareholders/members login by using the remote e-voting credentials. The link for AGM will be available in shareholder/members login where the EVENT and the name of the company can be selected.
 - ii. 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 notice.
 - iii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
 - iv. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
 - v. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
 - vi. **AGM Questions prior to AGM:** Members who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on "Post your Questions" and post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number from 9.00 AM on 22.09.2020 till 5.00 PM on 24.09.2020. Please note that, questions will be answered only, of the members who which continue to hold the shares as of cut-off date in benpos.
 - vii. **Speaker Registration during AGM session:** In case of decision to allow the Q&A session in the meeting, Members who would like to register themselves as a speaker may log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit the request. The speaker registration shall commence on 22.09.2020 at 9.00 AM and closed on 24.09.2020 at 5.00 PM. Due to limitations of transmission and coordination during the Q&A session, the company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



4. Instructions for members for e-Voting (instapoll) during the AGM session:

- i. The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the chairman during the AGM proceedings. Members shall click on the same to take them to the “instapoll” page
- ii. Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
- iii. Only those members, who are present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting (instapoll) system available during the AGM.

5. Remote Voting through electronic means:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called ‘the Rules’ for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 18th September, 2020 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin or to vote at the AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The details of the process and manner for remote e-voting are given below:

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e. **Capacit'e Infraprojects Limited**.
 - viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at shreyanscs@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BAL_EVENT No.'
 - xii. Members can cast their vote online from 22nd September 2020 (9.00 a.m.) till 24th September 2020 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
 - xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 345 4001 (toll free).
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 7. Electronic copy of all the documents referred to in the accompanying Notice of the 8th AGM and the Explanatory

Statement shall be available for inspection in the Investor Section of the website of the Company at www.capacite.in.

8. During the 8th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to KFin e-Voting system at <https://evoting.kfintech.com>.
9. M/s Shreyans Jain & Co. Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting vote through the the e-Voting (instapoll) system during the meeting in a fair and transparent manner.
10. During the 8th AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 8th AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 8th AGM and announce the start of the casting of vote through the e-Voting (instapoll) system. After the Members participating through e-Voting VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting (instapoll) will be closed after 15 minutes of formal announcement of closure of the 8th AGM.
11. The Scrutinizer shall after the conclusion of e-Voting at the 8th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 8th AGM, who shall then countersign and declare the result of the voting forthwith.
12. The results, together with the Scrutinizer's report, will be displayed at the registered office of the Company and on the website of the Company (www.capacite.in) and also on the website of KFin Technologies Private Limited <https://evoting.kfintech.com> besides being communicated to BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed.
13. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 8th AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for year 2019-20, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 8th

AGM and the Annual Report for the year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's Registrar and Share Transfer Agent KFin Technologies Private Limited (formerly Karvy Fintech Private Limited) at einward.ris@kfintech.com or alternatively members can also register their email address and mobile number with the Company's Registrar and Share Transfer Agent KFin through the URL https://ris.kfintech.com/email_registration/ or email to the Company's email address compliance@capacite.in;
 - b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
14. The Notice of the 8th AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for the year 2019-20, will be available on the website of the Company at www.capacite.in and the website of the BSE Limited and the National Stock Exchange of India Limited on which the shares of the Company are listed. The Notice of 8th AGM will also be available at the website of KFin at <https://evoting.kfintech.com>
 15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
 16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
 17. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 8 of the accompanying Notice;

Item No. 3:

The Board, on the recommendations of the Audit Committee during their meetings held on June 18, 2020, has considered and approved appointment of M/s. Y. R. Doshi & Associates, Cost Accountants as Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021 at the remuneration as mentioned in the relevant item of the Notice.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board, has to be ratified by the shareholders of the Company.

Accordingly, ratification by the shareholders is sought to the remuneration payable to the Cost Auditor for the financial year ending March 31, 2021 by passing an Ordinary Resolution as set out at Item No. 3 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives, in any way, are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution as set forth in Item No. 3 for the approval of the Shareholders.

Item No. 4:

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 11, 2020 approved appointment of Dr. Manjushree Ghodke as an Additional Director with effect from August 11, 2020. In terms of Section 161(1) of the Act, Dr. Manjushree Ghodke holds office as an Additional Director upto the date of this Annual General Meeting.

Further in terms of provisions of Section 149 and other applicable provisions of the Act, she was appointed as Independent Directors for a period of 3 years i.e. w.e.f. August 11, 2020 till August 10, 2023, subject to the approval of Shareholders at the Annual General Meeting.

The Board is of the opinion that Dr. Manjushree Ghodke fulfils the conditions specified in the Act and rules made thereunder

and provisions of the SEBI Listing Regulations to be eligible for appointment as Independent Director of the Company. The Board is also of the opinion that Dr. Manjushree Ghodke is independent of the management of the Company and her association would be of immense benefit to the Company and hence, it is recommended to avail the services of Dr. Manjushree Ghodke as an Independent Director of the Company. A copy of the draft letter of appointment of Dr. Manjushree Ghodke as an Independent Director setting out the terms and conditions will be available for electronic inspection without any fees by the members.

Except Dr. Manjushree Ghodke, none of the Directors and/ or Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in the above resolution.

The Board recommends the Ordinary Resolution set forth in Item No. 4 for the approval of the Shareholders.

Item No. 5:

As per the provisions of Section 20 of the Companies Act, 2013, and the rules made thereunder, a document may be served on a Member of the Company by sending the same to him/ her by post or by registered post or speed post or by courier or by delivering it at his/ her required place, or by electronic or any other mode as may be prescribed. However, proviso to sub-section (2) of Section 20 of the Act states that a Member may request to the Company for delivery of document entitled to be received by him/her, through a particular mode, for which the shareholder shall pay such fees as may be determined by the Company in its Annual General Meeting.

Since the cost of providing documents may vary according to the mode of service, its weight and its destination, etc., therefore it is proposed that the actual expenses that may be borne by the company for dispatch will be paid at least 10 days in advance by the shareholder to the Company.

Accordingly, consent of the members is sought for passing the Ordinary Resolution as set out in Item No. 5 of the Notice relating to serving/ delivery of documents including financial statements to the members of the Company in a requested mode.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, in any way, are concerned or interested, financially or otherwise in the resolution.

The Board of Directors recommends the Ordinary resolution as set forth in Item No. 5 for the approval of shareholders of the Company.

Item No. 6:

Pursuant to recommendations of the Nomination & Remuneration Committee and the Board of Directors, during their Meetings held on June 18, 2020, the proposed terms of remuneration payable to Mr. Rahul R. Katyal, Managing Director during the financial year 2020-21 upto the limit of ₹94,20,000/- as follows:

Sr. No.	Particulars	Linked to	% / Fixed	Amount (in ₹)	
				Per Month	Per Annum
1	Salary & Allowances				
1.1	Basic	N.A.	Fixed	4,00,000	48,00,000
1.2	HRA	N.A.	Fixed	2,00,000	24,00,000
1.3	Management Allowance	N.A.	Fixed	1,85,000	22,20,000
	Total			7,85,000	94,20,000

Perquisites:

- i) Company will provide vehicle with fuel & driver, for official/business purpose.
- ii) Leave Travel Allowance for self and family for domestic travelling once in a financial year, subject to the ceiling of Basic salary of one month.
- iii) Medical expenses for self and family members at actuals, subject to applicable provisions of the Income Tax Act 1961.
- iv) Annual membership fees of any one club, at actuals. Life membership fees are not covered.
- v) Premium on Term Insurance, as may be recommended by the Nomination and Remuneration Committee, subject to the approval of Board of Directors.
- vi) Contribution to superannuation fund or annuity fund, as per Company's policy.
- vii) Gratuity as per Company's policy.

The terms and conditions of the remuneration in the event of any inadequacy or absence of profits during the financial year, the aforementioned remuneration approved herein be continued to be paid as minimum remuneration.

All other existing terms and conditions pursuant to designation, role, duties, responsibilities with respect to the appointment shall remain unchanged.

In terms of Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, is not required to obtain approval of the Central Government, Ministry of Corporate Affairs, as the remuneration proposed to be paid to its Executive Director does not exceed the limits specified under Section 196, 197 read with Schedule V and applicable rules of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution as set forth in Item No. 6 for the approval of shareholders of the Company.

Except Mr. Rahul R. Katyal and Mr. Rohit R. Katyal, who is brother of Mr. Rahul R. Katyal, none of the Directors and/or Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in the above resolution.

Item No. 7:

Pursuant to recommendations of the Nomination & Remuneration Committee and the Board of Directors, during their Meetings held on June 18, 2020, the proposed terms of remuneration payable to Mr. Rohit R. Katyal, Whole-time Director & CFO during the financial year 2020-21 upto the limit of ₹97,20,000/- as follows:

Sr. No.	Particulars	Linked to	% / Fixed	Amount (in ₹)	
				Per Month	Per Annum
1	Salary & Allowances				
1.1	Basic	N.A.	Fixed	4,00,000	48,00,000
1.2	HRA	N.A.	Fixed	2,00,000	24,00,000
1.3	Management Allowance	N.A.	Fixed	2,10,000	25,20,000
	Total			8,10,000	97,20,000

**Perquisites:**

- i) Company will provide vehicle with fuel & driver, for official/ business purpose.
- ii) LTA for self and family for domestic travelling once in a financial year, subject to the ceiling of Basic salary of one month.
- iii) Medical expenses for self and family members at actuals, subject to applicable provisions of the Income Tax Act 1961.
- iv) Annual membership fees of any one club, at actuals. Life membership fees are not covered.
- v) Premium on Term Insurance, as may be recommended by the Nomination and Remuneration Committee, subject to the approval of Board of Directors.
- vi) Contribution to superannuation fund or annuity fund, as per Company's policy.
- vii) Gratuity as per Company's policy.

The terms and conditions of the remuneration in the event of any inadequacy or absence of profits during the financial year, the aforementioned remuneration approved herein be continued to be paid as minimum remuneration.

All other existing terms and conditions pursuant to role, duties, responsibilities with respect to the appointment shall remain unchanged.

In terms of Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, is not required to obtain approval of the Central Government, Ministry of Corporate Affairs, as the remuneration proposed to be paid to its Whole-time Director does not exceed the limits specified under Section 196, 197 read with Schedule V and applicable rules of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution as set forth in Item No. 7 for the approval of shareholders of the Company.

Except Mr. Rohit R. Katyal and Mr. Rahul R. Katyal, who is brother of Mr. Rohit R. Katyal, none of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in the above resolution.

Item No. 8:

Pursuant to recommendations of the Nomination & Remuneration Committee and the Board of Directors, during their Meetings held on June 18, 2020, the proposed terms of remuneration payable to Mr. Subir Malhotra, Whole-time Director during the financial year 2020-21 upto the limit of ₹ 86,20,000/- as follows:

Sr. No.	Particulars	Linked to	% / Fixed	Amount (in ₹)	
				Per Month	Per Annum
1	Salary & Allowances				
1.1	Basic	N.A.	Fixed	4,00,000	48,00,000
1.2	HRA	N.A.	Fixed	2,00,000	24,00,000
1.3	Management Allowance	N.A.	Fixed	1,85,000	22,20,000
	Total			7,18,333	86,20,000

Perquisites:

- i) Company will provide vehicle with fuel & driver, for official/ business purpose.
- ii) LTA for self and family for domestic travelling once in a financial year, subject to the ceiling of Basic salary of one month.
- iii) Medical expenses for self and family members at actuals, subject to applicable provisions of the Income Tax Act 1961.
- iv) Annual membership fees of any one club, at actuals. Life membership fees are not covered.
- v) Premium on Term Insurance, as may be recommended by the Nomination and Remuneration Committee, subject to the approval of Board of Directors.
- vi) Contribution to superannuation fund or annuity fund, as per Company's policy.
- vii) Gratuity as per Company's policy.

The terms and conditions of the remuneration in the event of any inadequacy or absence of profits during the financial year, the aforementioned remuneration approved herein be continued to be paid as minimum remuneration.

All other existing terms and conditions pursuant to role, duties, responsibilities with respect to the appointment shall remain unchanged.

In terms of Rule 7 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company, is not required to obtain approval of the Central Government, Ministry of Corporate Affairs, as the remuneration proposed to be paid to its Whole-time Director does not exceed the limits specified under Section 196, 197 read with Schedule V and applicable rules of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution as set forth in Item No. 8 for the approval of shareholders of the Company.

Except Mr. Subir Malhotra, none of the Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise in the above resolution.

By order of the Board of Directors

Varsha Malkani
Company Secretary
Membership No.A-42637

Date: August 11, 2020
Place: Mumbai

Registered Office:

605-607, Shrikant Chambers, Phase - I, 6th Floor, Adjacent to R K Studios, Sion-Trombay Road, Mumbai - 400071, Maharashtra, India



Details of Directors seeking Appointment/ Re-appointment as required under 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India :

Name of Director	Rahul R. Katyal	Dr. Manjushree Ghodke
Date of Birth	March 01, 1975	December 22, 1956
Age (years)	45	63
Date of Appointment	August 09, 2012	August 11, 2020
Qualification	Higher Secondary Certificate from Maharashtra State Board of Secondary and Higher Secondary Educational Divisional Board	PhD. from University of Mumbai in the area of "Financing of Urban Infrastructure", Post Graduation in Economics from Gokhale Institute of Politics & Economics, Pune university and Graduated from Lady Shri Ram College, University of Delhi.
Relation with other Director/ s (Inter-se)	Brother of Mr. Rohit R. Katyal who is Whole-time Director	Not related to any of the Directors on the Board.
Terms and Conditions of appointment / reappointment	Appointment as a Managing Director subject to retirement by rotation	Appointment as a Non-Executive Independent Director
Expertise in specific functional areas	Business Development and operations	Economics & Finance in urban infrastructure and construction
Directorship held in other companies as on date	1. Capacit'e Engineering Private Limited 2. CIPL-PPSL-Yongnam Joint Venture Constructions Private Limited 3. Katyal Merchandise Private Limited 4. Katyal Ventures Private Limited 5. Captech Technologies Private Limited	1. Religare Broking Limited
Chairman/ Member of the Committee of the Board of Directors of the Company*	NIL	NIL
Committee positions in other Public Companies	NIL	Religare Broking Limited: 1. Audit Committee - Chairman 2. Nomination and Remuneration Committee - Chairman 3. Corporate Social Responsibility Committee - Member
Number of shares of the Company, held	61,24,930 Equity Shares	Nil

Note:

*Audit Committee, Shareholders'/ Investors' Grievance Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee are considered.

For Details such as Number of Board Meetings attended during the financial year 2019-20 by each of the above Directors and remuneration drawn in respect of the above Directors, please refer the Corporate Governance Report which is the part of this Annual Report

By order of the Board of Directors

Varsha Malkani
Company Secretary
Membership No.A-42637

Date: August 11, 2020
Place: Mumbai

Registered Office:

605-607, Shrikant Chambers, Phase - I, 6th Floor,
Adjacent to R K Studios, Sion-Trombay Road,
Mumbai - 400071, Maharashtra, India