

# Notice of Annual General Meeting

Notice is hereby given that the Twenty-Fifth (25<sup>th</sup>) Annual General Meeting (AGM) of the Members of G R Infraprojects Limited will be held on Monday, 27<sup>th</sup> day of September 2021 at 3:00PM through Video Conferencing ("VC") / other audio visual means ("OAVM") to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2021 together with the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Vinod Kumar Agarwal (DIN: 00182893) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Ajendra Kumar Agarwal (DIN: 01147897) who retires by rotation and being eligible, offers himself for reappointment.

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

4. **To appoint S R B C & CO LLP as Statutory Auditors of the Company and to fix their remuneration:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), S R B C & CO LLP, (FRN: 324982E/E300003) be and is hereby appointed as Statutory Auditors of the Company for a term of Five consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 30<sup>th</sup> (Thirtieth) Annual General Meeting, at an annual remuneration/fees of ₹ 48,00,000/- (Rupees Forty-Eight Lakh Only) plus outlays and taxes as applicable from time to time, for the purpose of audit of the Company's accounts, with the power to the Board/Audit Committee to alter and vary the terms and conditions of the appointment, revision including upward revision in the remuneration during the tenure of appointment, in such manner and to such extent as may be mutually agreed with the Statutory Auditors."

## SPECIAL BUSINESS:

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

5. **Ratification of Remuneration of Cost Auditor of the Company for Financial Year 2020-21:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, of the

Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any, consent of the members of the Company, be and is hereby accorded for ratification of remuneration of ₹35,000/- (Rupees Thirty Five Thousand Only) plus applicable taxes and reimbursement of actual out of pocket expenses, payable to M/s Rajendra Singh Bhati & Co., Cost Accountants (FRN: 101983), who were appointed by the Board of Directors as Cost Auditors to conduct Cost Audit of the Company as prescribed under the Companies (Cost Records and Audit) Rules 2014, for the financial year 2020-21."

6. **Ratification of Remuneration of Cost Auditor of the Company for Financial Year 2021-22:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any, consent of the members of the Company, be and is hereby accorded for ratification of remuneration of ₹35,000/- (Rupees Thirty Five Thousand Only) plus applicable taxes and reimbursement of actual out of pocket expenses, payable to M/s Rajendra Singh Bhati & Co., Cost Accountants (FRN: 101983), who were appointed by the Board of Directors as Cost Auditors to conduct Cost Audit of the Company as prescribed under the Companies (Cost Records and Audit) Rules 2014, for the financial year 2021-22."

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

7. **Appointment of Mr. Desh Raj Dogra (DIN: 00226775) as an Independent Director of the Company:**

"RESOLVED THAT Mr. Desh Raj Dogra (DIN: 00226775), who was appointed as an additional and independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of five years up to 11<sup>th</sup> May 2026.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to

further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 8. To approve G R Infraprojects Limited Employees Stock Option Scheme – 2021.

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB and SE) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), relevant provisions of Memorandum of Association and Articles of Association of the Company and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of G R Infraprojects Limited Employees Stock Option Scheme – 2021 (“Scheme”) and to authorize the Board of Directors of the Company (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to create, grant, offer, issue and allot under the Scheme, in one or more tranches, a maximum of 1% of the Paid Up Capital of the Company as on March 31, 2021, comprising into 9,66,890 (Nine Lakhs Sixty Six Thousand Eight Hundred Ninety) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees who are:

- I. An Employee as designated by the Company, who is exclusively working in India or outside India; or
- II. A Director of the Company, whether a Whole Time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter group, but excluding an Independent Director;
- III. An Employee as defined in sub-clauses (I) or (II), of a Group Company including Subsidiary or its Associate Company, in India or outside India, or of a Holding Company of the Company,

But does not include:

- I. An Employee who is a Promoter or a person belonging to the Promoter Group; or
- II. A Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the Company

and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time (“Eligible Employees”), exercisable into 9,66,890 (Nine Lakhs Sixty Six Thousand Eight Hundred Ninety) Equity Shares of face value ₹5/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB and SE) Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance of the applicable laws and regulations, be and are hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorised to do for the purpose of giving effect to this resolution.”

By order of the Board,  
**For G R Infraprojects Limited**

**Sudhir Mutha**

Company Secretary

M. No. ACS18857

Date: 1<sup>st</sup> September 2021

Place: Udaipur

**NOTES:**

1. A Statement pursuant to Section 102(1) of the Act (“Explanatory Statement”) relating to the Item No.4 to 8 to be transacted at the Meeting is annexed hereto.
2. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India (“MCA”), and the Securities and Exchange Board of India (“SEBI”), have allowed companies to conduct Annual General Meetings (“AGM”) through video conference (“VC”)/ other audio-visual means (“OAVM”), without the physical presence of Members at a common venue.

This AGM is being convened in compliance with applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder; provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”); the General Circular No.14/2020 dated 8<sup>th</sup> April 2020; General Circular No.17/2020 dated 13<sup>th</sup> April 2020; General Circular No. 20/2020 5<sup>th</sup> May 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 issued by the MCA and Circular No. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and Circular No. SEBI/HO/ CFD/ CMD2/ CIR/P/2021/11 dated 15<sup>th</sup> January 2021 issued by SEBI (“MCA and SEBI Circulars”).

3. 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 AGM.
4. Since the AGM will be held through VC/OAVM facility, the attendance slip, proxy form and Route Map are not annexed to this Notice.
5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM

and participate thereat and cast their votes through e-voting.

6. The Company has appointed M/s KFin Technologies Private Limited, Registrars and Transfer Agents, for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in this notes and is also available on the website of the Company at [www.grinfra.com](http://www.grinfra.com).
7. Voting at the AGM: Members who could not vote through remote e-voting may avail the e-voting facility which will be made available at the Meeting (“e-voting”), facility to be provided by M/s KFin Technologies Private Limited.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
10. 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 at the AGM.
11. M/s. Ronak Jhuthawat & Company, Practicing Company Secretary (C.P. No. 12094, Membership No. FCS: 9738), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

12. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him/her in writing, who shall countersign the same.
13. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.grinfra.com](http://www.grinfra.com) and on the website of Kfin Technologies Private Limited at <https://evoting.kfintech.com/> immediately after the declaration of result by the Chairman or any person authorized by him/her in writing and the same shall be communicated to the BSE Limited and the National Stock Exchange of India Limited. The results will also be displayed on the Notice Board of the Company at its Registered Office. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. September 27, 2021.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act 2013, will be available electronically for inspection by the Members during the AGM. All the relevant documents referred to in this Notice and the Explanatory Statement will be available for inspection electronically without any fees by the Members. Members seeking to inspect such documents can send an email to [secretarial@grinfra.com](mailto:secretarial@grinfra.com).
15. The Company has designated an exclusive email Id i.e. [secretarial@grinfra.com](mailto:secretarial@grinfra.com) to enable investors to register their complaints, if any.
16. Electronic copy of the Annual Report for FY 2020 - 21 and Notice of AGM has been uploaded on the Company's website [www.grinfra.com](http://www.grinfra.com) and is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s)/RTA for communication purposes and also available on the website of BSE Limited and The National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. Further, the Notice of the AGM is available on the website of Kfin Technologies Private Limited, the agency engaged for providing e-voting facility, i.e. <https://evoting.kfintech.com/>.
17. All documents referred to in the Notice will also be available electronically 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 [secretarial@grinfra.com](mailto:secretarial@grinfra.com).
18. Instructions for voting through electronic means (e-voting), joining the AGM and other instructions relating thereto are as under:
- PROCEDURE FOR REMOTE E-VOTING**
- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9<sup>th</sup> December 2020 in relation to e-Voting Facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting facility provided by KFin Technologies Private Limited, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
  - ii. In pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9<sup>th</sup> December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
  - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
  - iv. Voting rights of the Members for voting through remote e-voting and e-voting during the AGM shall be in proportion to the number of share (s) held by them in the equity share capital of the Company as on the cut-off date i.e. 20<sup>th</sup> September 2021. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM.
  - v. The remote e-voting facility will be available during the following period:
    - a. Commencement of remote e-voting: 9.00 A.M. (IST) on 24<sup>th</sup> September 2021
    - b. End of remote e-voting: 5.00 P.M. (IST) on 26<sup>th</sup> September 2021
    - c. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by Kfin Technologies Private Limited upon expiry of aforesaid period.
  - vi. Those Members who will be present in the AGM through VC / OAVM facility and have not cast 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 system during the AGM.
- vii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
  - viii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
  - ix. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
    - Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
    - Step 2:** Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
    - Step 3:** Access to join virtual meetings(e-AGM) of the Company on KFintech system to participate e-AGM and vote at the AGM.

**Details on Step 1 are mentioned below:**

**I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p><b>A. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>1) Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2) Click on New System Myeasi</li> <li>3) Login with your registered user id and password.</li> <li>4) The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>5) Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>B. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>1) Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>2) Proceed with completing the required fields.</li> <li>3) Follow the steps given in point 1</li> </ol> <p><b>C. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</li> </ol>

**Helpdesk for technical issues related to login:**

Please contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 22-23058542-43.

Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1) Please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2) Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</li> <li>3) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>4) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</li> <li>5) Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1) Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>2) Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Follow the steps given in points 1-5 above</li> </ol>
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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>B. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <p>I. Open URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p> <p><b>Helpdesk for technical issues related to login:</b> Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nSDL.co.in">evoting@nSDL.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

**Details on Step 2 are mentioned below:**

- II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.
- A. Members whose email IDs are registered with the Company/ Depository Participants(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), User ID and password. They will have to follow the following process:
- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
  - Enter the login credentials (i.e. User ID and password).
  - In case of physical folio, User ID will be EVEN (E-Voting Event Number), 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 the vote.
- B. After entering these details appropriately, click on “LOGIN”.
- C. You will now reach password change Menu wherein you are required to mandatorily change your password.
- D. You need to login again with the new credentials.
- E. On successful login, the system will prompt you to select the “EVEN”
- F. Select EVEN for G R Infraprojects Limited and click on “Submit”
- G. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- H. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- I. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

- 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 have voted on the resolution (s), 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, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [csronakjhuthawat@gmail.com](mailto:csronakjhuthawat@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “**G R Infracore Limited\_Even No.**”
- M. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>.
  - Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com). Alternatively, member may send an e-mail request at the email id [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
  - After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Details on Step 3 are mentioned below:**

- III) Instructions for all the Members for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.
- Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. 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 above.
  - Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
  - Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
  - Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members 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.
  - As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@grinfra.com](mailto:secretarial@grinfra.com). Questions /queries received by the Company till 23<sup>rd</sup> September 2021 only be considered and responded during the AGM.
  - The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
  - A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done

through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

- H. Facility of joining the AGM through VC / OAVM shall be available for atleast 1000 members on first come first served basis. However, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors and Directors and Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, the Stakeholders Relationship Committee and Auditors will not be restricted on first come first serve basis.
- I. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

#### OTHER INSTRUCTIONS

Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at [secretarial@grinfra.com](mailto:secretarial@grinfra.com) or before 05:00 PM, 23<sup>rd</sup> September 2021. Only those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from 21<sup>st</sup> September 2021 to 23<sup>rd</sup> September 2021. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from 21<sup>st</sup> September 2021 to 23<sup>rd</sup> September 2021.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer

to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or send e-mail at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.

- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 20<sup>th</sup> September 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she 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 9212993399
    1. Example for NSDL:
    2. MYEPWD <SPACE> IN12345612345678
    3. Example for CDSL:
    4. MYEPWD <SPACE> 1402345612345678
    5. Example for Physical:
    6. MYEPWD <SPACE> XXXX1234567890
  - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - c. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- VI. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

### Item No. 4:

The Members of the Company at the 23<sup>rd</sup> Annual General Meeting ('AGM') held on 30<sup>th</sup> September 2019 approved the appointment of M/s B S R & Associates LLP, Chartered Accountants, as the Auditors of the Company for a period of two years from the conclusion of the said AGM. M/s B S R & Associates LLP will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members for the appointment of M/s. S R B C & Co. LLP, Chartered Accountants ('SRBC'), as the Auditors of the Company for a period of five consecutive years from the conclusion of 25<sup>th</sup> AGM till the conclusion of the 30<sup>th</sup> AGM.

The Committee considered various parameters like capability to serve a diverse business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found SRBC to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

### Brief Profile of Statutory Auditor:

S R B C & Co LLP, (FRN 324982E/E300003), ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm was established in the year 2002 and is a limited liability partnership firm ("LLP") incorporated in India. It has registered office at 22, Camac Street, Kolkata and has 11 branch offices in various cities in India.

The Audit Firm has valid Peer Review certificate and is part of S.R. Batliboi & Associates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients

SRBC have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

### Proposed Audit fees payable to Auditor and material change in fee payable:

The Existing Auditors have been paid the fee of ₹43 lakhs (Indian Rupees Forty-Three Lakhs only) in addition to applicable taxes and reimbursement of out of pocket expenses, if any during the 2020-21.

Remuneration of SRBC: ₹48 lakhs (Indian Rupees Forty-Eight Lakhs only) from conclusion of 25<sup>th</sup> AGM till the conclusion of 26<sup>th</sup> AGM in addition to applicable taxes and reimbursement of out of pocket expenses, if any.

Apart from annual incremental fees in line with industrial practice there are no material changes in the fee payable to new Statutory Auditors from that paid to the outgoing Statutory Auditors.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

### Item No. 5:

Mr. Bikram Jain, proprietor of M/s Bikram Jain & Associates, Cost Accountants, cost auditor of the Company for the financial year 2020-21 expired on 18<sup>th</sup> February 2021. The Board of Directors has approved the appointment of the M/s Rajendra Singh Bhati & Co., Cost Accountants (FRN: 101983) to fill this casual vacancy caused due to demise of Mr. Bikram Jain. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration of ₹35,000/- (Rupees Thirty Five Thousand) plus applicable taxes and actual out-of-pocket expenses, payable to the Cost Auditor appointed in casual vacancy has to be ratified by the Members of the Company. Accordingly, consent of the Members is hereby sought for ratification of remuneration of the Cost Auditor as set out at Item No. 5 of the Notice.

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

### Item No. 6:

The Board of Directors has approved the appointment of the M/s Rajendra Singh Bhati & Co., Cost Accountants (FRN: 101983) to conduct the audit of the cost records of the Company, for the financial year 2021-22 at a remuneration of ₹35,000/- (Rupees Thirty Five Thousand) plus applicable taxes and actual out-of-pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is hereby sought for ratification of remuneration of the Cost Auditor as set out at Item No. 6 of the Notice.

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

### Item No. 7:

Mr. Desh Raj Dogra (DIN: 00226775) was appointed as Additional Director of the Company on 12<sup>th</sup> May 2021. Mr. Dogra has given his consent to act as Independent Director of the Company. The company has received declaration(s) from Mr. Dogra that he meets criteria of Independence as prescribed under Section 149 of the Act. In the opinion of the Board of Directors, Mr. Dogra fulfils the conditions for appointment as an Independent Director as specified in the Act and is Independent of the Management.

He has served the Company as Non-Executive Independent Director from 1<sup>st</sup> September 2016 to 12<sup>th</sup> February 2019. Nomination & Remuneration Committee at its meeting held on 12<sup>th</sup> May 2021 after taking into account performance evaluation of Mr. Desh Raj Dogra during the first term of his directorship and considering knowledge, skills, expertise and experience and the efforts and contribution made in decision making of the Board and Committees by him during his tenure as an Independent Director has recommended to the Board that association of Mr. Desh Raj Dogra as an Independent Director would be in the best interest of the Company.

Based on above, the Board considers that association of Mr. Desh Raj Dogra as an Independent Director of the Company would be of immense benefit to the Company and it is desirable to continue availing services of Mr. Desh Raj Dogra as an Independent Director of the Company for the second term of his directorship. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Dogra should be appointed for five consecutive years upto 11<sup>th</sup> May 2026.

The Board of Directors recommend Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Except Mr. Desh Raj Dogra, none of the Directors / Key Managerial Personnel of the Company / their relatives are interested in the resolution.

#### Item No. 8:

Equity based remuneration includes alignment of personal goals of the Employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the key Employees and to create a sense of ownership and participation amongst them, the Board of Directors in its meeting held on August 12, 2021, approved G R Infraprojects Limited Employees Stock Option Scheme – 2021 ("**Scheme**") to or for the benefit of such Employee as defined in the Scheme. Pursuant to the new regulatory changes being notified on August 13, 2021, the said Scheme was amended by the Board of Directors on 26<sup>th</sup> August 2021.

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB and SE) Regulations**") and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Equity Shares to the Employees of the Company, the approval of the existing Members by way of Special Resolution is required. The Special Resolution set out at Item No. 8 is seeking your

approval for the formulation and implementation of the Scheme and issuance of Equity Shares thereunder.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB and SE) Regulations are as under:

#### a. Brief Description of the Scheme:

The Scheme shall be called as G R Infraprojects Limited Employees Stock Option Scheme – 2021.

The Purpose of the Scheme includes the following:

- a. To motivate the Employees to contribute to the growth and profitability of the Company.
- b. To retain the key Employees and reduce the attrition rate of the Company.
- c. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long term interests of the Company.
- d. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- e. To provide additional deferred rewards to Employees.

#### b. Total number of Options to be granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 1% of the Paid-up Capital of the Company as on March 31, 2021, comprising 9,66,890 (Nine Lakhs Sixty Six Thousand Eight Hundred Ninety) Options which shall be convertible into equal number of Shares.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme unless otherwise determined by the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee).

Further, the maximum number of Options that can be granted and the Equity Shares arise upon exercise of these Options shall stand adjusted in case of corporate action (as defined in the Scheme).

#### c. Identification of classes of employees entitled to participate and be beneficiaries in Scheme:

- I. An Employee as designated by the Company, who is exclusively working in India or outside India; or
- II. A Director of the Company, whether a Whole Time Director or not, including a Non – Executive

Director who is not a Promoter or member of the Promoter group, but excluding an Independent Director;

- III. An Employee as defined in sub-clauses (I) or (II), of a Group Company including Subsidiary or its Associate Company, in India or outside India, or of a Holding Company of the Company,

But does not include:

- I. An Employee who is a Promoter or a person belonging to the Promoter Group; or
- II. A Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the Company.

**d. Requirement of Vesting and period of Vesting:**

Vesting period shall commence from the grant date and shall be minimum 1 (One) year from the grant date and a maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Board of Directors.

Subject to the continued employment, the actual vesting may further be linked with the eligibility criteria, as determined by the Committee and mentioned in the grant letter.

**e. Maximum period within which the Options shall be vested:**

Maximum period within which Option shall be vested shall be 4 (Four) years from the grant date.

**f. Exercise Price or Pricing Formula:**

The exercise price shall not be less than the face value and shall not be more than Fair Market Value (FMV) of an equity share of the Company at the time of grant of option as determined by the Compensation committee from time to time and shall be in conformity with the applicable accounting policies, if any.

**g. Exercise period and process of Exercise:**

After vesting, Options can be immediately exercised within the exercise period, either wholly or in part, through cash mechanism after submitting the exercise application along with exercise price and applicable taxes.

The exercise period shall be upto 3 (Three) years from the date of respective vesting. The specific exercise period shall be decided at the time of grant.

The mode and manner of the exercise will be communicated to the Grantees (i.e. Employee to whom Options would be granted under the Scheme) individually.

**h. Appraisal process for determining the eligibility of the Employees to Scheme:**

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant vesting of Options under the Scheme and the terms and conditions thereof.

- Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company.
- Performance of Employee: Employee's performance during the financial year in the Company on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors.
- Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.

**i. The Maximum number of Options to be granted per Employee and in aggregate:**

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company (excluding outstanding warrants and conversions) at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in the general meeting.

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 1% of the Paid Up Capital of the Company as on March 31, 2021, comprising 9,66,890 (Nine Lakhs Sixty Six Thousand Eight Hundred Ninety) Options which shall be convertible into equal number of Shares.

**j. The Maximum quantum of benefits to be provided per Employee under the scheme:**

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the date of exercise of Options and the exercise price paid by the Employee.

**k. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:**

The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

The Scheme shall be administered by the Nomination and Remuneration Committee.

- l. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:

The Scheme involves new issue of Equity Shares by the Company.

- m. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not applicable, since the Scheme is proposed to be implemented by direct route.

- n. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

Not applicable, since the Scheme is proposed to be implemented by direct route.

- o. Statement to the effect that the company shall conform to the accounting policies specified in regulation 15:

The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB and SE) Regulations or as may be prescribed by regulatory authorities from time to time.

- p. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

- q. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS")

of the company shall also be disclosed in the Directors' report.

- r. Period of lock in:

The Equity Shares so allotted to the Grantees pursuant to exercise of Options may be subject to such a lock-in period as may be specified by the Board of Directors at the time of grant.

- s. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

The Board of Directors will specify the procedure for buy-back of Options granted, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- (i) permissible sources of financing for such buy-back;
- (ii) minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) quantum of options that the Company may buy-back in a financial year.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Options that may be granted under the said Scheme.

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 8 for approval of the Members.

G R Infraprojects Limited Employees Stock Option Scheme – 2021 and other documents referred to in the aforesaid resolutions are available for inspection electronically.

By order of the Board,  
For G R Infraprojects Limited

**Sudhir Mutha**

Company Secretary  
M. No. ACS18857

Date: 1<sup>st</sup> September 2021  
Place: Udaipur

**PROFILE OF DIRECTORS PROPOSED TO BE APPOINTED/REAPPOINTED AND OTHER INFORMATION AS REQUIRED BY REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA IS AS UNDER:**



<b>Name</b>	<b>Mr. Desh Raj Dogra</b> (DIN: 00226775)	<b>Mr. Vinod Kumar Agarwal</b> (DIN: 00182893)	<b>Mr. Ajendra Kumar Agarwal</b> (DIN:01147897)
<b>Age and Date of Birth</b>	66 years 21 <sup>st</sup> September 1954	62 years 11 <sup>th</sup> August 1959	57 years 5 <sup>th</sup> January, 1964
<b>Qualification</b>	Bachelor's and a master's degree in science from Himachal Pradesh University and a master's degree in business administration from University of Delhi.	12 <sup>th</sup> Standard	Bachelor's in Civil Engineering
<b>Expertise in specific functional areas and experience</b>	Desh Raj Dogra is an Additional Director (Non-Executive Independent Director) on our Board. He is a certificated associate of the Indian Institute of Bankers and has over 37 years of experience in the financial sector, mainly in the areas of banking and credit rating. He was associated with Dena Bank for 15 years and retired as a managing director and chief executive officer of Credit Analysis and Research Limited (CARE).	He has over two decades of experience in the road construction industry. He looks after the strategy and policy formulation for our Company and liaises with various departments of the Government and also overlooks processes in our Company which includes, bidding, tendering and planning. He is also the president of the National Highways Builders Federation and was awarded the Excellence Award by the Hindustan Times for demonstrating excellence and deploying exponential strategies in their field by creating exceptional value for society' in 2016.	He has experience of over two decades in the road construction industry. He is responsible for overseeing the functioning of our Company, especially the operational and technical aspects. He heads the in-house design team and is actively involved in continuous value engineering using the latest specifications and methodologies. He is also the head of budgeting, planning and monitoring process which has leveraged the timely completion of our projects.
<b>Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid</b>	Mr. Desh Raj Dogra is proposed to be appointed as Independent Director of the Company for a period of Five years with effect from 12 <sup>th</sup> May 2021. No remuneration is proposed to be paid to him except sitting fee for attending meetings of Board/Committees.	Reappointment as Director liable to retire by rotation. Remuneration shall be paid as per existing terms of his appointment as Wholetime Director of the Company.	Reappointment as Director liable to retire by rotation. Remuneration shall be paid as per existing terms of his appointment as Managing Director of the Company.
<b>Last drawn remuneration, if applicable</b>	Nil (FY 2020-2021)	₹1500 Lakhs (FY 2020-2021)	₹1500 Lakhs (FY 2020-2021)
<b>Date of first appointment on the Board</b>	12 <sup>th</sup> May 2021	22 <sup>nd</sup> December 1995	1 <sup>st</sup> April 2006
<b>Number of shares held in Company</b>	Nil	49,41,512 Equity Shares (5.11% of the paid-up share capital of the company)	42,90,448 Equity Shares (4.44% of the paid-up share capital of the company)
<b>Directorship in other companies</b>	<ol style="list-style-type: none"> <li>Aham Housing Finance Private Limited</li> <li>AMPL Cleantech Private Limited</li> <li>Asirvad Micro Finance Limited</li> <li>Axiscades Technologies Limited</li> <li>Capri Global Capital Limited</li> <li>IFB Industries Limited</li> <li>M Power Micro Finance Private Limited</li> <li>S Chand and Company Limited</li> <li>Welspun Corp Limited</li> </ol>	<ol style="list-style-type: none"> <li>Porbandar Dwarka Expressway Private Limited</li> <li>Reengus Sikar Expressway Limited</li> </ol>	<ol style="list-style-type: none"> <li>Porbandar Dwarka Expressway Private Limited</li> </ol>



No. of Board Meetings attended	Not applicable	Nine out of Nine Board meetings held during Financial Year 2020-21	Nine out of Nine Board meetings held during Financial Year 2020-21
<b>Memberships/Chairman of the Committees in other Companies in India</b>	<p><b>S. Chand and Company Limited:</b> Audit Committee: Member Nomination and Remuneration Committee: Member Corporate Social Responsibility Committee: Chairman</p> <p><b>Welspun Corp Limited:</b> Audit Committee: Member Nomination and Remuneration Committee: Member Risk Management Committee: Chairman</p> <p><b>Axiscades Technologies Limited:</b> Audit Committee: Chairman Stakeholders Relationship Committee: Chairman Nomination and Remuneration Committee: Member Corporate Social Responsibility Committee: Chairman</p> <p><b>Asirvad Micro Finance Limited:</b> Audit Committee: Chairman Corporate Social Responsibility Committee: Member Risk Management Committee: Member Management Committee: Member</p> <p><b>Capri Global Capital Limited:</b> Nomination and Remuneration Committee: Member Risk Management Committee: Member</p>	<p><b>Porbandar Dwarka Expressway Private Limited:</b> Corporate Social Responsibility Committee: Member</p> <p><b>Reengus Sikar Expressway Limited:</b> Corporate Social Responsibility Committee: Chairman</p>	<p><b>Porbandar Dwarka Expressway Private Limited:</b> Corporate Social Responsibility Committee: Member</p>
<b>Relationship with other Directors/ KMP</b>	Not related to any other Director of the Company.	He is brother of Mr. Ajendra Kumar Agarwal, Managing Director of the Company.	He is brother of Mr. Vinod Kumar Agarwal, Chairman and Wholetime Director of the Company.