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MEP IDL/OUT/2020-21/531
November 20, 2020

Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598238 Scrip Symbol: MEP	Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 539126
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Dear Sir/Madam,

Sub: Minutes of the 18th Annual General Meeting held on Thursday, 22nd October, 2020.

We are pleased to enclose herewith copy of the Minutes of the 18th Annual General Meeting of the Members of MEP Infrastructure Developers Limited held on Thursday, 22nd October, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,
For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**



KANIKA SEHGAL
COMPANY SECRETARY



Encl: As above



INFRASTRUCTURE
DEVELOPERS LTD.

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 18TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MEP INFRASTRUCTURE DEVELOPERS LIMITED HELD ON THURSDAY, THE 22ND DAY OF OCTOBER, 2020, THROUGH VIDEO CONFERENCING COMMENCED AT 11.30 AM (IST) AND CONCLUDED AT 12.17 PM (IST)

Present through Video Conference:

- Mr. Jayant D. Mhaiskar : Chairman and Managing Director
- Mr. Khimji Pandav : Independent Director - Non-Executive Director
(Chairman of the Audit Committee)
- Mr. Deepak Chitnis : Independent Director - Non-Executive Director
(Chairman of the Nomination and Remuneration Committee)
- Mrs. Sudha D. Mhaiskar : Director (Non-Executive Non- Independent)
- Mrs. Anuya J. Mhaiskar : Director (Non-Executive Non- Independent)
(Chairperson of the Corporate Social Responsibility
Committee and Stakeholders' Relationship Committee)
- Mrs. Sandhya M. Borase : Additional Director – (Independent-Non-Executive Director)
- Company Secretary : Mr. Harshad Pusalkar
- Chief Financial Officer : Mr. M. Sankaranarayanan
- Scrutinizer : Mr. Shridhar Phadke - SVP & ASSOCIATES,
Practising Company Secretaries

In aggregate, 51 Members were present through Video Conferencing (VC).

Mr. Harshad Pusalkar, Company Secretary of the Company welcomed the Members to the 18th Annual General Meeting (AGM) of the Company which was being held through Video Conferencing (VC), without the physical presence of the Members, as per the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular issued by the Ministry of Corporate Affairs (including any amendments, statutory modifications or reenactment thereof for the time being in force).

He also informed the Members that, in accordance with the Articles of Association of the Company, Mr. Jayant D. Mhaiskar, Chairman and Managing Director of the Company took the Chair.

1. After ascertaining the requisite quorum viz. 51 Members were present through VC, the Chairman called the meeting to order.
2. The Chairman welcomed the Members and asked to introduce fellow Directors of the Company through VC.

The Chairman then delivered his speech to the Members. The Chairman informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through the Audio Visual means. The AGM was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs (MCA), i.e. General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and

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other relevant circulars issued by MCA and the Securities and Exchange Board of India (SEBI), which allowed the Companies to conduct their AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020.

The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this AGM in a seamless manner. With the help of NSDL Platform along with Link Intime support, it helped to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.

3. Mr. Harshad Pusalkar informed the Members that as required under the Companies Act, 2013, the following Registers and Documents were available to the Members for inspection throughout the Meeting in electronic mode at the Company's website viz. www.mepinfra.com:
 - a. The Register of Directors and Key Managerial Personnel and their shareholding;
 - b. The Register of Contract or Arrangements in which Directors are interested;
 - c. The Auditors Report and Secretarial Audit Report;
 - d. Memorandum of Association and Articles of Association of the Company;
 - e. Notice convening the 18th Annual General Meeting;
 - f. Report of Board of Directors along with Annexures thereto for the financial year ended 31st March, 2020;
 - g. The Audited Financial Statements for the financial year ended 31st March, 2020;
4. Mr. Harshad Pusalkar informed the Members that the Notice dated 15th September, 2020 and a copy of the Annual Report for the financial year ended 31st March, 2020, has been already circulated to the Members of the Company and with their permission he shall take them as read.
5. He further informed the Members that the Auditors' Report on the Financial Statements of the Company for the financial year ended 31st March, 2020, did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which had any adverse effect on the functioning of the Company, were required to be read at the Meeting. Since there were no such qualifications, observations or comments, the Auditors' Report was not required to be read.
6. Mr. Harshad Pusalkar then proceeded with the official business of the meeting and following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the Members:

ORDINARY BUSINESS:

7.1 ADOPTION OF AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY) FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

Mr. Harshad Pusalkar informed to the Members Agenda Item No. 1 of the notice pertaining to adoption of Audited Financial Statements (including Audited Consolidated Financial Statements of the Company) for the Financial Year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon.

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"RESOLVED THAT the Balance Sheet as at 31st March, 2020 and the Statement of Profit & Loss for the year ended 31st March, 2020 together with the Directors' Report and Auditor's Report thereon and all documents annexed to the said Balance Sheet and Statement Profit and Loss which have been circulated to the Members and laid before the meeting be and are hereby received, approved and adopted."

7.2 RE-APPOINTMENT OF MR. JAYANT D. MHAISKAR AS A DIRECTOR, RETIRING BY ROTATION.

Mr. Harshad Pusalkar then informed Agenda Item No. 2 of the notice pertaining to the appointment of a Director in place of Mr. Jayant D. Mhaiskar (DIN: 00716351), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT Mr. Jayant D. Mhaiskar (DIN: 00716351), who retires by rotation at the 18th Annual General Meeting as per the Section 152(6) of the Companies Act, 2013, and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

7.3 CONFIRMATION OF APPOINTMENT OF INDEPENDENT DIRECTOR - MRS. SANDHYA M. BORASE.

Mr. Harshad Pusalkar, Company Secretary of the Company then informed Agenda Item No. 3 of the notice pertaining to the Confirmation of appointment of Independent Director - Mrs. Sandhya M. Borase.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Sandhya M. Borase (DIN: 08874647), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 15, 2020 pursuant to the provisions of Section 161 of the Act and under the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby elected and appointed as an Independent Director of the Company for a period of 5 (Five) Years."

7.4 RATIFICATION OF PAYMENT OF REMUNERATION TO M/S. NAWAL BARDE DEVDHE ASSOCIATES, COST AUDITORS FOR THE FINANCIAL YEAR 2020-21.

Mr. Harshad Pusalkar then informed Agenda Item No. 4 of the notice pertaining to the Ratification of payment of remuneration to M/s. Nawal Barde Devdhe Associates, Cost Auditors for the Financial Year 2020-21.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 2,50,000/- p.a. (Rupees

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Two Lakhs and Fifty Thousand Only) plus applicable taxes and actual out-of-pocket expenses payable for the Financial Year 2020-21 to M/s. Nawal Barde Devdhe Associates, Cost Accountants (Firm Registration No. 001711) having their office at Suyash Commercial Mall, Above Union Bank, S. No.74 & 75, Baner, Pune-411045 who are appointed as the Cost Auditors of the Company by the Board of Directors, on the recommendation of the Audit Committee, to conduct the audit of cost records to be maintained by the Company for the Financial Year ending 31st March, 2021."

7. Mr. Harshad Pusalkar informed to the Members that as per the provisions of the Companies Act, 2013, the Company had provided to the Members of the Company the facility to cast their vote through remote e-voting and the electronic voting process was commenced on Monday, 19th October, 2020 at 9.00 A.M. (IST) and ended on Wednesday, 21st October, 2020 at 5.00 P.M. (IST), cut-off date for providing e-voting facility was Thursday, 15th October, 2020. He then informed that the facility for voting through electronic voting system was open at the Annual General Meeting for the Members who are present and who had not casted their vote earlier.

8. He then invited the Members to raise their queries, if any, relating to the accounts or any other item of business as laid out in the Notice of AGM.

The following members offered suggestions, comments and raised queries-

1. Mr. Vinod Agarwal
2. Ms. Vasudha Vikas Dakwe

The Chairman then answered all the queries and thanked the Members.

9. Mr. Harshad Pusalkar further informed to the Members that the Board of Directors had appointed Mr. Shridhar Phadke, SVP & ASSOCIATES, Practicing Company Secretaries, as the Scrutinizer for the voting process of this AGM.

10. Mr. Harshad Pusalkar then requested the Members to conduct the voting procedure. He further informed that the voting Results of remote e-voting and e-voting during the AGM would be available on the websites of the Company, Stock Exchanges and NSDL within 2 days from the conclusion of the Meeting.

11. The meeting was concluded at 12.17 PM with a Vote of Thanks to the Chair.

Place: Mumbai

Date of Entry: 27/10/2020

Date of Signing: 05/11/2020

Harshad Pusalkar

CHAIRMAN

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HELD AT _____ ON _____ TIME _____

Summary of Voting Result and Scrutinizer's Report**Result of remote e-voting and e-voting at the Meeting on the Agenda Items of Ordinary Business and Special Business at the 18th Annual General Meeting of the Company held on 22nd October, 2020.**

On the basis of Consolidated Scrutinizer's Report for remote e-voting and voting at the Annual General Meeting, all the resolutions for the Ordinary and Special business as set out in Item Nos. 1 to 4 of the Notice dated 15th September, 2020 have been duly passed by the Members with requisite majority and the same was declared by the Company on the 22nd October, 2020, on the website of the Company & NSDL and the website of the Stock Exchanges viz. BSE & NSE.

The result of remote e-voting and e-voting at the AGM are as under:

Resolutions as given in the notice of the 18 th Annual General Meeting	Particulars of Votes cast						Results Declared
	Electronic Voting						
	% Votes cast in favour of the resolutions		% Votes cast against the resolutions		% Invalid/abstained Votes		
No.	%	No.	%	No.	%		
Ordinary Business							
Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31 st March, 2020 together with the Reports of Directors and Auditors thereon.	126498144	100.0000	1	0.0000	0.00	0.00	Approved by requisite Majority
Re-appointment of Mr. Jayant D. Mhaikar (DIN: 00716351) as a Director, who retires by rotation.	112138203	99.9987	1416	0.0013	0.00	0.00	Approved by requisite Majority
Special Business							
Confirmation of appointment of Independent Director - Mrs. Sandhya M. Borase.	126498129	100.0000	16	0.0000	0.00	0.00	Approved by requisite Majority
Ratification of payment of remuneration to M/s. Nawal Barde Devdhe Associates, Cost Auditors for the Financial Year 2020-21.	126497679	99.9996	466	0.0004	0.00	0.00	Approved by requisite Majority

Place: Mumbai

Date of Entry: 27/10/2020

Date of Signing: 05/11/2020

Jomhaikar
CHAIRMAN

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