

INFRA INDUSTRIES LIMITED

CIN- L25200MH1989PLC054503

Reg Off: Plot No. 4 and 5, Survey No. 43(pt) to 47(pt) Karambeli, Industrial Area Arav,
Ransai, Pen, Raigad 402107, Maharashtra

Website: www.infra.co.in **Tel:** 022-67929912 **Email id:** info.infraindustries@gmail.com

Date: 05th December, 2023

To,

The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai · 400 001

Scrip Code: 530777

Scrip ID: INFRAIND

Dear Sirs,

Sub: Notice of 34th Annual General Meeting of Company

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

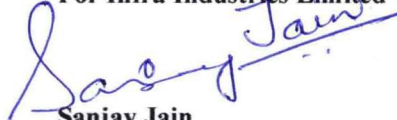
Pursuant to Regulation 30 of the Listing Regulations, we hereby submit the Notice of the 34th Annual General Meeting of the Company scheduled to be held on Friday, December 29, 2023 at 12.30 p.m., through Video Conference ("VC") / other Audio-Visual Means ("OAVM").

You are kindly requested to take note of the above.

Thanking you

Yours faithfully,

For Infra Industries Limited



Sanjay Jain

Whole Time Director & CFO

DIN: 00313886



Encl: As above

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INFRA INDUSTRIES LIMITED ('THE COMPANY') WILL BE HELD ON FRIDAY, 29TH DECEMBER, 2023 AT 12.30 P.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESS:

Pursuant to an application made by Ingenia FZE (Operational Creditor) under section 9 of Insolvency Bankruptcy Code, 2016 (IBC) with the Hon'ble National Company Law Tribunal, Mumbai bench ("Adjudicating Authority"), which was admitted by NCLT- Mumbai bench vide its order dated 12/12/2019 and the corporate insolvency resolution process ("CIRP") commenced against your Company under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "Code"). Thereafter, in accordance with Section 17 of the Code, the powers of the Board of Directors ("Board") stood suspended and Mr. Rajan Agarwal was appointed as resolution professional of the Company for the management of the affairs of the Company.

Resolution Plan submitted by Equator Financial Services Limited was approved by the Hon'ble NCLT vide its order dated 21st March, 2023 and the successful bidder has constituted new Board and accordingly, the Notice of this 34th Annual General Meeting is being issued to all the shareholders to transact the following business;

Further in terms of section 96 of the Companies Act, 2013 the Company has applied and obtained approval of 3 months from the due date of holding AGM for extension of this Meeting from Registrar of Companies (ROC) dated 25th September, 2023.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2023 and the reports of Board of Directors and the Auditors thereon.**
- 2. To ratify the appointment of M/S Karnavat & Co., Chartered Accountants (Firm Registration Number: 104863W) as Statutory Auditors of the company.**

To consider and if thought fit, to ratify the following resolution with or without modifications as an **Ordinary Resolution**:

"RESOLVED THAT on the recommendation of Audit Committee and pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Karnavat & Co. (Firm Registration. No. 104863W), appointed as Statutory Auditor of the Company by Board of Directors at their Board Meeting held on 11th September, 2023 pursuant to order of NCLT, Mumbai Bench dated 21st March, 2023 be and are hereby ratified as statutory auditors of the Company till the conclusion of the 36th Annual General Meeting of the Company, on such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit committee in consultation with the statutory auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

SPECIAL BUSINESS**3. Appointment of Mr. Gaurishankar Jhalani as Director of the Company:**

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

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, Mr. Gaurishankar Jhalani (DIN: 00126216) who was appointed as Director by the Monitoring Committee in terms of the provisions of Insolvency and Bankruptcy Code, 2016, Resolution Plan and Order of Honorable NCLT, Mumbai Bench be and hereby ratified as Director of the Company liable to retire by rotation.

“RESOLVED FURTHER THAT Board of Directors 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.”

4. Approval of appointment of Mr. Avesh Dhelawat as Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, Mr. Avesh Dhelawat (DIN: 06373842) who was appointed as Director by the Monitoring Committee in terms of the provisions of Insolvency and Bankruptcy Code, 2016, Resolution Plan and Order of Honorable NCLT, Mumbai Bench be and hereby ratified as Director of the Company liable to retire by rotation.

“RESOLVED FURTHER THAT Board of Directors 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. Appointment of Mr. Mukesh Vastawat, as a Non- Executive Independent Director of the Company:

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

“RESOLVED THAT Mr. Mukesh Vastawat (DIN: 05110729) who was appointed by the Board of Directors as an Additional Director of the Company (and categorized as ‘Independent Director’) with effect from September 11, 2023, 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 he 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 149,150 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 5 years, and such 5 years be computed from the date of his initial / first appointment, i.e. September 11, 2023 to September 10, 2028, subject to his

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 his appointment, the said Independent Director shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT Board of Directors 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.”

6. Appointment of Mr. Rajendra Kumar Sethi, as a Non- Executive Independent Director.

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

“RESOLVED THAT Mr. Rajendra Kumar Sethi (DIN: 01737511) who was appointed by the Board of Directors as an Additional Director of the Company (and categorized as 'Independent Director') with effect from September 11, 2023, 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 he 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, 150 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 5 years, and such 5 years be computed from the date of his initial / first appointment, i.e. September 11, 2023 to September 10, 2028, subject to his 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 his appointment, the said Independent Director shall not be liable to retire by rotation.

“RESOLVED FURTHER THAT Board of Directors 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.”

7. Appointment of Mrs. Sheetal Khandelwal Kothari, as a Non- Executive Independent Director.

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

“RESOLVED THAT Mrs. Sheetal Khandelwal Kothari (DIN: 10286089) who was appointed by the Board of Directors as an Additional Director of the Company (and categorized as 'Independent Director') with effect from September 11, 2023, 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, 150 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 5 years, and such 5 years be computed from the date of her initial / first appointment, i.e. September 11, 2023 to September 10, 2028, 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 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.”

8. Approval of Appointment of Mr. Sanjay Jain (DIN: 00313886), as Whole Time Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr. Sanjay Jain (DIN: 00313886) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th November, 2023, and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and provisions of the Articles of Association of the Company and Regulation and other applicable regulations of the SEBI Listing Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination & Remuneration Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Sanjay Jain (DIN: 00313886), as Whole-time Director designated as Whole Time Director & Chief Financial Officer of the Company for a period of 5 (Five) years with effect from November 30, 2023 to November 29, 2028, subject to the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as may be approved and with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Jain, subject to the ceiling on remuneration of Rs.40,00,000/- (Rupees Forty Lacs Only) per annum.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sanjay Jain, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other rules as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors 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 aforesaid resolution.”

9. Approval of limits under Section 186 of the Companies Act, 2019:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT Pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board of Directors of the Company to (a) grant / give loans, from time to time, on such terms and conditions as it may deem expedient, to any person or other bodies corporate; (b) provide guarantee / security to secure any loan / obligations of any other person or bodies corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, in excess of limits prescribed under Section 186 of the Companies Act, 2013 by an aggregate sum of upto Rs.50Crores (Rupees Fifty Crores only), notwithstanding that the aggregate of loans and investments so far made and / or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013.

“RESOLVED FURTHER THAT Board of Directors 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.”

10. Approval to Mortgage and / or create charge on any of the assets of the Company:

To consider and if thought fit, to pass with or without modification, the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT in supersession of the Resolutions passed at earlier Meetings and pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the Board of Directors of the Company, to mortgage and/or charge, in such form and manner and with such ranking as to priority and for such time and on such terms as the Board may determine, all or any of the movable and/ or immovable, tangible and/or intangible properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the lender(s), agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities, issued/ to be issued by the Company, from time to time, subject to the maximum limit of Rs. 50 crore approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compounded interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of agent(s)/ trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreement(s), debenture trust deed or any other document entered into / to be entered into between the Company and the lender(s) / agent(s) / trustees, in respect of the said loans/ borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the lender(s) / agent(s) / trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors and / or Company Secretary of the Company be and are hereby severally authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all acts, deeds, matters and things, including but not limited to filing e-forms with the Registrar of Companies, as it may in their absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid.”

11. Approval for borrowings by the Company and Delegation of powers to the Board:

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

“**RESOLVED THAT** in supersession of the Resolutions passed at earlier Meetings of the Company and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company, to borrow from time to time any sum or sums of monies from any one or more persons, firms, bodies corporate, banks, financial institutions or from any others by way of advances, deposits, loans, debentures or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company’s assets and properties, whether movable or immovable including stock-in-trade and debts and advances notwithstanding that the sum or sums of monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from Company’s Bankers in the ordinary course of business) will or may exceed the aggregate of the paid- up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose so however that the total amount up to which the money may be borrowed by the Board of Directors shall not at any one time exceed the limit of Rs. 50 Crores (Rupees Fifty Crore only) on account of the principal amount.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors and/ or Company Secretary of the Company be and are hereby severally authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may think fit.”

By order of the Board
For Infra Industries Limited

Sd/-
Gaurishankar Jhalani
Whole Time Director & CFO
DIN: 00126216

Place: Mumbai
Date: 29/11/2023

REGISTERED OFFICE:

Plot No. 4 and 5, Survey No. 43(pt) to 47(pt)
Karambeli, Industrial Area Arav,
Ransai, Pen, Raigad 402107, Maharashtra

NOTES:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) relating to the Special Business to be transacted at the Annual General Meeting (“AGM”/ “Meeting”) is annexed hereto, the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“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 a Director at this AGM are furnished as **Annexure – A** to the Notice.
2. Your Company was admitted to Corporate Insolvency Resolution Process (CIRP) w.e.f. 12th December, 2019 and the Hon’ble National Company Law Tribunal, Mumbai bench has appointed Mr. Rajan Deshraj Agarwal, Regn. No.: IBBI/IPA-001/IP-P01069/2017-18/11760 as Resolution Professional, and Board of the Company was dissolved. Your Company was acquired by Equator Financial Services Limited (vide NCLT’s order dated 21st March, 2023) and new Board was constituted and accordingly, to comply with the provisions applicable the Notice of this 34th Annual General Meeting is being issued to all the shareholders.
3. In terms of the approved Resolution Plan the Board of Directors has allotted to the Equator Financial Services Limited 41,50,000 Equity Shares of Rs.10 each and entire existing share capital of the Company except 1 Equity Share of Rs.10 each per folio held by existing Shareholder as on record date i.e. 25th September, 2023 is extinguished, and listing application in this respect is pending before the BSE Limited.
4. In view of the current extraordinary circumstances due to outbreak of the COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs vide Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) Circular no. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 5, 2023 has permitted conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and accordingly in compliance with applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the said MCA Circulars, the 34th Annual General Meeting (AGM) of the Company will be held through VC / OAVM.
5. The personal presence of the Members at the meeting has been dispensed with and Members can attend and participate in the AGM through VC / OAVM only. In terms of Circular No. 14/2020 dated 8th April, 2020, the facility to appoint Proxy to attend and vote on behalf of the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and vote on their behalf. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned certified copy (PDF / JPG Format) of their Board or governing body’s Resolution/Authorization, authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at info.infraindustries@gmail.com with a copy marked to RTA at support@purvasharegistry.com.

6. For the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013, the attendance of the Members attending the AGM through VC / OAVM will be counted.
7. In terms of the said Circulars and the SEBI Circular dated 12th May, 2020, the Notice of AGM alongwith Annual Report for the Financial Year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice alongwith the Annual Report for the Financial Year 2022-23 has been uploaded on the website of the Company www.infra.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
8. Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also provide their email address and mobile number to the Company's Registrar and Share Transfer Agent, Purva Sharegistry India Private Limited on support@purvashare.com.
9. Alternatively, member may send an e-mail request at the email id support@purvashare.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.
10. Since the AGM will be held through VC / OAVM, route map is not annexed to the Notice.
11. Members can join the AGM through VC / OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The facility for participation at the AGM through VC / OAVM will be made available for 1,000 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.
12. The business set out in the Notice will be transacted inter-alia through remote e-voting facility being provided by the Company through the e-voting platform of www.evotingindia.com in accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The communication relating to remote e-voting containing details about User ID and password, instructions and other information relating to e-voting are given in this Notice. The Cut-off Date for Members to exercise their right to vote on Resolutions proposed to be passed in the meeting by electronic means is Friday, 22nd December 2023.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names as per Register of Members of the Company will be entitled to vote.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, December 22, 2023 to Friday, December 29, 2023.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialised form

are, therefore, requested to submit their PAN details to their DPs. Members holding shares in physical form are requested to submit their PAN details to the Company / Purva.

16. Members are requested to promptly intimate any change in their name, postal address, email address, contact numbers, PAN, nominations, mandates, bank details, etc. to their DPs for equity shares held in dematerialized form and to Purva Shareregistry India Private Limited, the Registrar and Share Transfer Agent.
17. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above and to eliminate the risks associated with physical shares, Members are advised to dematerialise shares held by them in physical form.
18. Members desirous of having any information regarding Accounts of the Company are requested to e-mail their queries to info.infracorps@gnail.com with 'Query on Accounts' in the subject line, atleast 7 days before the date of the meeting, so that requisite information is made available at the meeting.
19. The Board of Directors has appointed CS Shreyans Jain (FCS-8519), of Shreyans Jain & Co., Company Secretary, Mumbai as the Scrutinizer for conducting the e-voting in fair and transparent manner.
20. **CDSL e-Voting System – For e-voting and Joining Virtual meetings:**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. 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 atleast 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.
3. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.infra.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th December, 2023 at 9.00 am and ends on 28th December, 2023 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd December, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding

securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 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. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. 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 & voting during the meeting.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.

- 3) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info.infracorps@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **1 day prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **1 day prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility 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 system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

The Scrutinizer shall immediately after the conclusion of AGM verify and count the votes casted at AGM and unblock the votes of e-voting in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company, www.evotingindia.com i.e. service provider within prescribed period and submitted to the Stock Exchange.

ANNEXURE TO THE NOTICE OF 34TH ANNUAL GENERAL MEETING OF INFRA INDUSTRIES LIMITED**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. 2 to 11 of the accompanying Notice;

Item No. 2:

To ratify appointment of Karnavat & Co., Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration:

Karnavat & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company by Board of Directors at their Meeting held on 11th September, 2023 pursuant to order of NCLT, Mumbai Bench dated 21st March, 2023 till the conclusion of the 36th Annual General Meeting of the Company, on such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit committee in consultation with the statutory auditors and duly approved by the Board of Directors of the Company.

The Board, pursuant to the order of Hon’ble NCLT appointed Karnavat & Co., new Auditor in place of previous Auditor and this resolution is placed before the Shareholders for ratification as set out at item No. 2 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution as set out in item no. 2 of this Notice.

Item No. 3 & 4:

In terms of the provisions of Resolution Plan and Order of NCLT, the Monitoring Committee has appointed Mr. Gaurishankar Jhalani and Mr. Avesh Dhelawat as Director of the Company with effect from 1st June, 2023.

The Appointment of Mr. Jhalani and Mr. Dhelawat is as per nomination letter from the Equator Financial Services Limited the Successful Resolution Applicant and both have confirmed that they are not disqualified and debarred from being appointed as Directors of the Company.

The Board of Directors as good governance practice have recommended to the Shareholders to ratify and approve the said resolution for appointment of Mr. Jhalani and Mr. Dhelawat as Directors of the Company as an Ordinary Resolution.

The additional details as required to be disclosed in terms of Regulation 36(3) of Listing Regulations and Clause 1.2.5 of Secretarial Standard -2 are given in the Annexure A to this Notice.

Except Mr. Gaurishankar Jhalani and Mr. Avesh Dhelawat, none of the other Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution as set out in item no. 3 and 4 of this Notice.

Item No. 5:

The Board of Directors at its meeting held on September 11, 2023 approved appointment of Mr. Mukesh Vastawat (DIN: 05110729) as an Additional Director with effect from September 11, 2023. In terms of Section 161(1) of the Act, Mr. Mukesh Vastawat 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, he was appointed as an Independent Directors for a period of 5 years i.e. w.e.f. September 11, 2023 till September 10, 2028, subject to the approval of Shareholders at the Annual General Meeting.

The Board is of the opinion that Mr. Mukesh Vastawat 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 Mr. Mukesh Vastawat is independent of the management of the Company and his association would be of immense benefit to the Company and hence, it is recommended to avail the services of Mr. Mukesh Vastawat as an Independent Director of the Company. A copy of the draft letter of appointment of Mr. Mukesh Vastawat as an Independent Director setting out the terms and conditions will be available for electronic inspection without any fees by the members.

The additional details as required to be disclosed in terms of Regulation 36(3) of Listing Regulations and Clause 1.2.5 of Secretarial Standard -2 are given in the Annexure A to this Notice.

Except Mr. Mukesh Vastawat, 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 Special Resolution set forth in Item No. 5 for the approval of the Shareholders.

Item No. 6:

The Board of Directors at its meeting held on September 11, 2023 approved appointment of Mr. Rajendra Kumar Sethi (DIN: 01737511) as an Additional Director with effect from September 11, 2023. In terms of Section 161(1) of the Act, Mr. Rajendra Kumar Sethi 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, he was appointed as an Independent Directors for a period of 5 years i.e. w.e.f. September 11, 2023 till September 10, 2028, subject to the approval of Shareholders at the Annual General Meeting.

The Board is of the opinion that Mr. Rajendra Kumar Sethi 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 Mr. Rajendra Kumar Sethi is independent of the management of the Company and his association would be of immense benefit to the Company and hence, it is recommended to avail the services of Mr. Rajendra Kumar Sethi as an Independent Director of the Company. A copy of the draft letter of appointment of Mr. Rajendra Kumar as an Independent Director setting out the terms and conditions will be available for electronic inspection without any fees by the members.

The additional details as required to be disclosed in terms of Regulation 36(3) of Listing Regulations and Clause 1.2.5 of Secretarial Standard -2 are given in the Annexure A to this Notice.

Except Mr. Rajendra Kumar Sethi, 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 Special Resolution set forth in Item No. 6 for the approval of the Shareholders.

Item No. 7:

The Board of Directors at its meeting held on September 11, 2023 approved appointment of Mrs. Sheetal Khandelwal Kothari (DIN: 10286089) as an Additional Director with effect from September 11, 2023. In terms of Section 161(1) of the Act, Mrs. Sheetal Khandelwal Kothari 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 an Independent Directors for a period of 5 years i.e. w.e.f. September 11, 2023 till September 10, 2028, subject to the approval of Shareholders at the Annual General Meeting.

The Board is of the opinion that Mrs. Sheetal Khandelwal Kothari 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 Mrs. Sheetal Khandelwal Kothari 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 Mrs. Sheetal Khandelwal Kothari as an Independent Director of the Company. A copy of the draft letter of appointment of Mr. Mukesh Vastawat as an Independent Director setting out the terms and conditions will be available for electronic inspection without any fees by the members.

The additional details as required to be disclosed in terms of Regulation 36(3) of Listing Regulations and Clause 1.2.5 of Secretarial Standard -2 are given in the Annexure A to this Notice.

Except Mrs. Sheetal Khandelwal Kothari, 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 Special Resolution set forth in Item No. 7 for the approval of the Shareholders.

Item No.8:

The Board of Directors at its meeting held on 29th November, 2023 has appointed Mr. Sanjay Jain (DIN :00313886) as Additional Directors on the Board of Company, further in terms of provisions of Section 161(1) of the Act, Mr. Jain holds office as an Additional Director upto the date of this Annual General Meeting. On the recommendation of the Nomination and Remuneration Committee the Board has also appointed him as Whole Time Director w.e.f. 30th November, 2023, subject to the approval of the Shareholders. The Board on the recommendation of nomination and remuneration committee has also appointed him as Chief Financial Officer of the Company and designated him as Key Managerial Personnel under Section 203 of the Companies Act, 2013.

The Board is of the opinion that Mr. Jain has the desired qualification and experience to be eligible to appointed as Whole Time Director and Chief Financial Officer of the Company.

Remuneration of Mr. Sanjay Jain, will be so fixed by the Board of Directors from time to time after taking into account the recommendations of the Nomination & Remuneration Committee, such that the salary and the aggregate value of all perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs; bonus; medical reimbursement, club fees and leave travel concession for himself and his family, medical insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Sanjay Jain, shall not exceed the overall ceiling on remuneration approved by the Members in General Meeting. Your Director's have recommended a ceiling on remuneration of ₹ 40,00,000/- (Rupees Forty Lakhs Only) per annum.

For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Act, 1961 wherever applicable. In the absence of any such provision in the Act, perquisites shall be evaluated at actual cost.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, 1961, Gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

The additional details as required to be disclosed in terms of Regulation 36(3) of Listing Regulations and Clause 1.2.5 of Secretarial Standard -2 are given in the Annexure A to this Notice.

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

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

Item No.9:

In terms of the provisions of Section 186 of the Companies Act, 2013 the Board of Director of the Company could give any guarantee or provide security in connection with a loan made by any other person to any other person to the extent of sixty percent of paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more. Further, for providing guarantee and security in excess to the limit as specified above, the approval of the members of the Company in general meeting is required by way of Special resolution.

The Company has recently undergone Corporate Insolvency Resolution Process (CIRP) and in order to make the optimum utilization of funds available with Company and also to achieve long term business objectives the Board of Directors of the Company has proposed to make Loan and Guarantee to any person and make investments by acquiring securities by way of purchase or subscription or otherwise and may need to enter into agreement with various parties from time to time. Further for the purpose it may require to provide financial assistance, extend securities or guarantee etc.

The Company accordingly is taking the overall approval from the members for the above purpose for an amount not exceeding Rs.50 Crores over and above paid-up share capital, free reserves and securities premium.

The above proposal is in the interest of the Company and the Boards Recommends the Resolution to be passed as Special Resolution.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolutions detailed in Item No. 9 of the Notice.

Item No. 10 & 11:

Section 180(1)(a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge on its movable or immovable properties, except with the consent of the members of the Company accorded by way of a special resolution to the extent upto Rs.50 Crore (Rupees Fifty Crore Only).

The Company accordingly is taking the overall approval from the members for the above purpose for an amount not exceeding Rs.50 Crores (Rupees Fifty Crore only).

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid up capital and free reserves, apart from temporary loans obtained from Company's bankers in the ordinary course of business, except with the consent of the members of the Company accorded by way of a special resolution.

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and / or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and / or charge by the Company of its movable and / or immovable properties and / or the whole or any part of the undertaking(s) of the Company in favour of the lenders / agent(s) / trustees, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

The Company accordingly is taking the overall approval from the members for the above purpose for an amount not exceeding Rs.50 Crores (Rupees Fifty Crore only).

The above proposal is in the interest of the Company and the Boards Recommends the Resolution to be passed as Special Resolution.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolutions detailed in Item No. 9 of the Notice.

By order of the Board
For Infra Industries Limited

Sd/-
Gaurishankar Jhalani
Whole Time Director & CFO
DIN: 00126216

Place: Mumbai
Date: 29/11/2023

REGISTERED OFFICE:

Plot No. 4 and 5, Survey No. 43(pt) to 47(pt)
Karambeli, Industrial Area Arav,
Ransai, Pen, Raigad 402107, Maharashtra

ANNEXURE -A

Pursuant to Regulations 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, the details of the Director proposed to be re-appointed at the ensuing Annual General Meeting are given below:

Name of the Director	Mr. G.S. Jhalani	Mr. Avesh Dhelawat	Mr. Mukesh Vastawat	Mr. R.K. Sethi	Mrs. Sheetal Khandalwal Kothari	Mr. Sanjay Jain
Category / Designation	Promoter / Non-Executive Director	Promoter / Non-Executive Director	Independent Director	Independent Director	Independent Director	Whole Time Director & CFO
DIN	00126216	06373842	05110729	01737511	10286089	00313886
Date of Birth & Age	10/07/1965 & 58years	28/03/1982 & 41years	27/07/1978 & 45years	11/03/1963 & 60years	07/12/1981 & 42years	10/07/1969 & 54years
Date of 1 st Appointment on the Board	June 1, 2023	June 1, 2023	September 11, 2023	September 11, 2023	September 11, 2023	November 29,2023
Qualification	C.A.	M.B.A.	C.A.	C.A.	MBA, C.S.	C.A.
Experience (including Expertise in Specific Functional Area) / Brief Resume	He has 33 years of experience in Financial Consultancy, project finance and Logistics and also having 7 years of experience in Shipping and Logistics sector.	More than 17 years of experience in marketing, sales & General administration.	He has vast experience in finance, taxation, audit, Budgeting and Planning.	Mr. Sethi has over 30 years of experience in Accounts, Costing Budgetary Controls, Finance and Project Finance.	She posses over 13 years of experience in Corporate and Regulatory Compliances.	He has 27 years of experience in varied financial services. He has worked in domains ranging from Accounting, Income Tax, Mutual Funds Distribution, Debt Syndication,

						Equity Placement.
Terms and Conditions of appointment	Non-Executive Director	Non-Executive Director	5 years	5 years	5 years	5 years
Directorships held in other listed Companies	Nil	Nil	Nil	Nil	Nil	Nil
Memberships / Chairmanships of Committees in other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	Nil	Nil	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Number of equity shares held in the Company as on 31 st March 2023	Nil	Nil	Nil	Nil	Nil	Nil
Number of Meetings of the Board attended during the year	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.