

Notice

21st Annual General Meeting

Notice is hereby given that the Twenty First (21st) Annual General Meeting (AGM) of the Members of IRB Infrastructure Developers Limited will be held on Thursday, September 26, 2019, at 11.00 am at Megarugas, Plot No 9/10, Saki Vihar Road, Opp. Chandivali Studio, Near Raheja Vihar Complex, Andheri (East), Mumbai - 400 072 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements for the year ended March 31, 2019.
2. To approve interim dividend of ₹ 2.50/- per equity share already paid during the financial year 2018-19.
3. To appoint a Director in place of Mr. Mukeshlal Gupta (holding DIN 02121698), Joint Managing Director who retires by rotation and, being eligible, seeks re-appointment.
4. To consider ratification of appointment of Auditor and fix their remuneration and for that purpose to pass with or without modification(s) the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014 (“Rules”), and other applicable provisions, if any, the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022) and M/s. Gokhale & Sathe, Chartered Accountants (Firm Registration No. 103264W) as Joint Statutory Auditors of the Company for the financial year 2019-20, who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company or Audit Committee thereof, be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Auditors.”

SPECIAL BUSINESS

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

“RESOLVED THAT Mrs. Heena Raja (holding DIN 07139357), who was appointed as an Additional Director of the Company with effect from March 30, 2019 by the Board of Directors of the Company pursuant to Section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mrs. Heena Raja (holding DIN 07139357), Independent Director of the Company, in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office up to March 29, 2022.”

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

“RESOLVED THAT Mr. Chandrashekhar Kaptan (holding DIN 01643564), who was appointed as an Additional Director of the Company with effect from April 1, 2019 by the Board of Directors of the Company pursuant to Section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Chandrashekhar Kaptan (holding DIN 01643564), Independent Director of the Company, in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company to hold office for further period of five years for term up to March 31, 2024.”

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

“RESOLVED THAT Mr. Sunil Talati (holding DIN 00621947), who was appointed as an Additional Director of the Company with effect from April 1, 2019 by the Board of Directors of the Company pursuant to Section 161 of the Companies Act, 2013 be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Mr. Sunil Talati

(holding DIN 00621947), Independent Director of the Company, in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company to hold office for further period of five years for term up to March 31, 2024.”

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) 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), the remuneration payable to Mrs. Netra Shashikant Apte, Practicing Cost Accountant having Firm Registration No. 102229 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2018- 19, amounting to ₹ 1,00,000/- (Rupees One Lakh only) per annum be and is hereby ratified and confirmed.”

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

“RESOLVED THAT in supersession to the earlier resolutions passed by the members of the Company regarding the borrowing powers of the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (which expression shall be deemed to include any Committee(s) thereof and hereinafter referred to as the “Board”) to borrow from time to time any sum or sums of monies together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) that may exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board shall not be in excess of 9,500 Crores (Rupees Nine Thousand Five Hundred Crores only) over and above the aggregate of the paid up share capital, its free reserves and securities premium of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

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

“RESOLVED THAT in supersession of earlier resolution passed by the Members of the Company vide Postal Ballot dated September 22, 2015, the consent of the members of the Company be and is hereby accorded, in terms of Section 180(1)(a) and other applicable laws including provisions and rules thereof, if any, of the Companies Act, 2013, as amended or restated, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to sell, convey, transfer, assign, deliver or otherwise dispose off the whole, or substantially the whole, of the undertaking or undertakings of the Company including for the purposes of furtherance of its Main Objects including for the purpose of setting up, creating, floating, promoting, sponsoring, co-sponsoring and managing assets, trusts or funds including investment funds, income or capital funds, venture capital funds, alternative investment funds, real estate investment trust, infrastructure investment trust, taxable or tax exempt funds, provident, pensions, gratuity and superannuation funds, charitable funds, trusts or consortium funds, or any other funds, trusts or pooled investment vehicles, by whatever name called, whether in India or outside India or create mortgage, hypothecate, pledge and/ or charge any of its movable properties including securities issued/ to be issued and/or immovable properties wherever situated, both present and future, or the whole, or substantially the whole, of the undertaking or undertakings of the Company on such terms and in such manner as the Board may think fit, together with power to take over the management of the business or concern of the Company in certain event(s), including for securing any loan(s) obtained/to be obtained by the Company or its subsidiary companies / Joint Venture / Special Purpose Vehicles (SPVs) / Infrastructure Investment Trust and entities owned or to be owned by the Trust from Bank(s), Financial or other Institution(s), Debenture Trustees, Mutual Fund(s), Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc., whether Shareholder of the Company or not (hereinafter collectively referred to as “lenders”), for an amount not exceeding ₹ 40,000 Crores (Rupees Forty Thousand Crore only) and/or equivalent thereto in any foreign currency, together with any interests, fees, compound/ additional interest, commitment charges, costs, expenses and all other monies payable by the Company or its subsidiary companies / Joint Venture/Special Purpose Vehicles (SPVs) / Infrastructure Investment Trust

and entities owned or to be owned by the Trust to the concerned lenders.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things etc to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

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

“RESOLVED THAT in furtherance to resolution no. 10 above and pursuant to applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or subsequent modification/ amendments thereof, if any and any other applicable Acts or Regulations, if any; approval of the members of the Company be and is hereby accorded for entering into contracts/ arrangements/ transactions with IRB Infrastructure Trust (“Trust”) to be registered by the Company as per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and entities owned or to be owned by the Trust (collectively “Trust entities”) for following transactions:

Sr. No.	Nature of transactions	A. EPC Contract/ Project Implementation Agreement with the Trust entities B. O&M Contract/ Project Implementation Agreement with the Trust entities	C. To provide loans to the Trust entities	D. Investment in Trust entities	E. To provide Guarantees and Securities to the Lenders of the Trust entities
1	Name of the parties	IRB Infrastructure Trust (“Trust”) to be registered as per the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and entities owned or to be owned by the Trust (collectively Trust entities”)			
2	Particulars of the Transaction	To enter into EPC Contract/ Project Implementation Agreement (including fixed price contracts) with the Trust entities for the Projects to be implemented by them. The duration depends upon the size & scope of the project for which EPC is to be awarded. To enter into O & M Contract/ Project Implementation Agreement (including fixed price contracts) with Trust entities for the Projects to be implemented. These contracts are usually longer duration or upon the mutual agreement between the parties. Other terms will be in accordance with the normally accepted practices in construction industry.	To provide loans to the Trust entities, on terms as may be mutually agreed.	Investment / Subsequent investment in Units of the Trust in one or more tranches on such terms and conditions, as may be mutually agreed between the Company and the Trust.	To provide Corporate Guarantee and security to lenders of the Trust entities for loans availed/to be availed by them. Further, the Company will need to comply with such other terms & conditions as may be stipulated by the lenders of such Trust entities from time to time.
3.	Value of transaction	EPC Contract - Not exceeding ₹ 20,000 Crores O&M contract - Not exceeding ₹ 20,000 Crores	not exceeding ₹ 12,000 Crores	not exceeding ₹ 15,000 Crores	not exceeding ₹ 20,000 Crores

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

By Order of the Board of Directors
For IRB Infrastructure Developers Limited

Virendra D. Mhaikar
Chairman & Managing Director
Mumbai, August 6, 2019

Registered office:

Office No – 11th Floor / 1101, Hiranandani Knowledge Park,
Technology Street, Hill Side Avenue,

Opp. Hiranandani Hospital, Powai,

Mumbai – 400 076

CIN: L65910MH1998PLC115967

Tel. + 91 22 67336400 Fax: + 91 22 40536699

E-mail: grievances@irb.co.in

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution / Power of Attorney authorising their representative to attend and vote on their behalf at the Meeting.
3. The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is attached and forms part of this Notice.
5. 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.
6. Brief resume of Directors proposed to be re-appointed / appointed, nature of their expertise in specific functional areas, names of other listed companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Secretarial Standard - 2, are provided as Annexure A.

7. The Register of Members and Share Transfer Books will remain closed from Tuesday, September 24, 2019 to Thursday, September 26, 2019 (both days inclusive).
8. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agents, Karvy Fintech Pvt. Ltd. (Unit: IRB Infrastructure Developers Limited), Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, India.
9. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with Registrar and Transfer Agents, Karvy Fintech Pvt. Ltd. (Unit: IRB Infrastructure Developers Limited), at the address mentioned above. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 125 of the Companies Act, 2013 and rules made thereunder, be transferred to the Investor Education and Protection Fund. As on March 31, 2019 amount outstanding in the Unpaid / Unclaimed Dividend Account(s) of the Company is ₹ 93,11,167/-.

Pursuant to the applicable provisions of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, the Company has transferred the unclaimed or un-encashed dividends for financial years 2010-2011 and 2011-2012 respectively to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, as per said rules, the Company has transferred the shares on which dividend has not been encashed or claimed by the shareholders for seven consecutive years or more to the demat account of the IEPF Authority. The Company has made available the complete details of the concerned shareholders whose share(s) were transferred to IEPF on its website at www.irb.co.in.

As on March 31, 2019, 20 cases involving 1,830 equity shares were lying in the Unclaimed Shares Demat Suspense Account pending receipt of confirmation from the Applicants.

10. Members are requested to send to the Company their queries, if any, on accounts and operations of the Company at least 10 days before the Meeting to enable the Company to provide the required information.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Karvy.

12. Members holding shares in physical form are requested to note that effective from December 5, 2018, SEBI mandated that the securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail the benefits of dematerialisation, members holding shares in physical form are requested to dematerialize the shares held in physical form immediately.
 13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
 14. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
 15. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
 16. In terms of Sections 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company pleased to provide the facility to its Members holding shares in physical or dematerialized form as on the cut-off date, being September 19, 2019, to exercise their right to vote by electronic voting systems from a place other than venue of AGM ("remote e-voting") on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of remote e-voting along with the User ID and Password is as per Annexure B. Any person, who acquires shares of the Company and become member of the Company after dispatch of notice and holding shares as on cut-off date i.e. September 19, 2019, may obtain the login ID and password by sending a request at evoting@karvy.com or contact M/s Karvy Fintech Private Limited at toll free number 1800 345 4001.
 17. The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.irb.co.in) and on Service Provider's website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.
 18. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 19. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
- Members/Proxy holders are requested to bring their copy of the Annual Report to the Annual General Meeting.

Explanatory Statement Under Section 102 of the Companies Act, 2013

Item No.3

Mr. Mukeshlal Gupta, a Civil Engineer, has over 40 years of experience in the engineering and construction industry. He specialises in designing and executing civil structures and worked for reputed engineering, consulting and design firms. In 2008, he joined Modern Road Makers Private Limited (EPC Arm) as Director – Technical. He has been closely associated with technical monitoring and guiding all projects undertaken by the Company. He is also a life member of the IRC and the Institution of Engineers (India).

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Gupta during the financial year 2018-19.

Except Mr. Gupta, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is not concerned or interested, financial or otherwise, in Item No. 3. A disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 is provided under Annexure A to this Notice.

The Board of Directors recommends the Ordinary Resolution set out at item No. 3 of the Notice for approval by Members.

Item No. 5

Your Directors had appointed Mrs. Heena Raja (holding DIN 07139357) as an Additional Independent Director with effect from March 30, 2019. Mrs. Heena Raja (holding DIN 07139357) will hold office upto the date of this Annual General Meeting. In terms of the Companies Act, 2013, Mrs. Raja proposed to be appointed as an Independent Director of the Company for 3 years for a term upto March 29, 2022.

Mrs. Heena Hiral Raja does not hold any share in the Company. She is not related to any Directors and Key Managerial Personnel of the company. A notice has been received from a member proposing Mrs. Raja as a candidate for the office of Independent Director of the Company. Mrs. Heena Raja is neither a Chairman nor a member of any Committee of the Board of Directors of the Company.

In the opinion of the Board Mrs. Heena Raja fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of draft appointment letter of Mrs. Heena Raja as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, between 10.00 a.m. and 12.00 noon up to the date of the Meeting.

Except Mrs. Heena Raja, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. A disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 is provided under Annexure A to this Notice.

The Board of Directors recommends the Ordinary Resolution set out at item No. 5 of the Notice for approval by Members.

Item No. 6

Mr. Chandrashekhar Kaptan was appointed as an Independent Director of the Company for a period of 5 years to hold office up to March 31, 2019. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Kaptan is proposed to be re-appointed as an Independent Director to hold office for a term of 5 years upto March 31, 2024. A notice has been received from a member proposing Mr. Kaptan as a candidate for the office of Director of the Company.

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Kaptan during the financial year 2018-19. Mr. Kaptan is Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee. He is also a member of Audit Committee and Risk Management Committee of the Board of Directors.

In the opinion of the Board, Mr. Kaptan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Kaptan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, between 10.00 a.m. and 12.00 noon up to the date of the Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kaptan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kaptan as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kaptan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2.

The Board of Directors recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No. 7

Mr. Sunil Talati was appointed as an Independent Director of the Company for a period of 5 years to hold office up to March 31, 2019. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Talati is proposed to be re-appointed as an Independent Director to hold office for a term of 5 years upto March 31, 2024. A notice has been received from a member proposing Mr. Talati as a candidate for the office of Director of the Company.

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Talati during the financial year

2018-19. Mr. Talati is Chairman of Audit Committee of the Board of Directors.

In the opinion of the Board, Mr. Talati fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Talati as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, between 10.00 a.m. and 12.00 noon up to the date of the Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Talati as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Talati as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Talati, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2.

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

Item No. 8

The Board of Directors of the Company has appointed Mrs. Netra Shashikant Apte, Practicing Cost Accountant, to conduct the audit of the cost records of the Company for the financial year 2018-19. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. The remuneration of ₹1,00,000/- (Rupees One Lakh only) per annum is payable to Mrs. Netra Shashikant Apte, Practicing Cost Accountant for the audit conducted for financial year 2018-19. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the audit conducted for financial year 2018-19.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the Members.

Item No. 9

Your Company has been bidding for HAM, BOT and TOT Projects and will continue to do so in the future. As the business requirements of the Company is growing and accordingly to meet the requirements of additional funds, the Board found it appropriate to empower the Company by increasing the borrowing powers of the Company.

Section 180(1)(c) of the Companies Act, 2013 requires the consent of the members of a Company by way of Special Resolution at a General Meeting to enable the Board of Directors to borrow moneys, where the money to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium. Since the current borrowing powers of the Board of Directors may not be sufficient to facilitate the Board to borrow for the purpose of the business of the Company, the approval of the members is being sought by a Special Resolution for an enabling authority in favour of the Board to increase its borrowing power to 9,500 Crores in addition to the aggregate of the paid up share capital, its free reserves and securities premium of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise in the said Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the Members.

Item No. 10

The members had vide Postal Ballot dated September 22, 2015, accorded their consent to the Board of Directors of the Company for selling or disposing whole or substantially whole of the undertakings of the company and for creation of charge/ mortgage on the assets of the Company under section 180(1)(a) of the Companies Act, 2013 to the extent of ₹ 36,000 Crore.

Your Company has an intention to play a vital role in development of infrastructure in the country and to be a dominant player in the Highway sector. Therefore, in its ordinary course of business, your Company bids for infrastructure projects and upon favorable outcome, the Company is required to promote separate Special Purpose Vehicles / enter into Joint Venture / incorporate subsidiary companies (hereinafter collectively referred to as "SPVs") to execute each of the projects as awarded to the Company by various authorities like NHAI, State Government Authorities etc. Subsequently, the Company also needs to support these SPVs by way of equity contribution, unsecured loans/ advances, by providing Corporate Guarantee and by pledging the shares held by the Company in such SPVs.

Project Loans availed of by SPVs are usually required to be secured by way of mortgage / charge over all or any part of the movable, immovable properties of such SPVs, Corporate Guarantee of the Company and by pledging shares held by the Company in such SPVs.

Further, your Company intends to register an Infrastructure Investment Trust viz. IRB Infrastructure Trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014. Your Company also intends to subsequently sell, convey, transfer, assign, deliver the whole, or substantially the whole, of its shareholding in such of its SPVs as may be permitted under SEBI Regulations & Concessioning Authorities' guidelines from time to time, to the

Infrastructure Investment Trusts, so as to enable generation of funds commensurate with valuation of its holdings in the SPVs.

The Board proposes to increase the limit under Section 180 (1) (a) of the Companies Act, 2013 to ₹ 40,000 Crores (Rupees Forty Thousand Crore only) and to attain this objective in entirety, authorize the Board to do all such acts, deeds, things etc as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto. This proposal requires the approval of the Shareholders of the Company by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is deemed to be interested or concerned, financial or otherwise, in the said Special Resolution.

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 10 of the accompanying Notice for approval of the members.

Item No. 11

Your Company has an intention to continue to play a vital role in development of infrastructure in the country and to be a dominant player in the Highway sector by participation in the upcoming bidding opportunities expected in the Sector.

The Board of your company has also entered into binding definitive agreements with investors as per disclosure to the Stock Exchanges dated August 6, 2019, for investing along with your Company, in its road business. As a part of the transaction, a road platform will be formed as Infrastructure Investment Trust ("Trust") under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014. Your Company will transfer 9 of its BOT assets ("Portfolio") into the Trust in which your Company will hold 51% stake while investors will hold the remaining stake of 49%. The Trust will wholly own these BOT Assets in the Portfolio. Your Company will continue to support these BOT assets in the Portfolio by providing Guarantee/ security/ loans as may be required. The proposed Investment by investors is subject to regulatory approvals, lender consents and other applicable approvals including satisfactory compliance of conditions precedent.

The Board believes that consequent to the above stated transactions, the Investment proceeds will be used for deleveraging of the Portfolio of the Trust and also to provide

equity funding for under construction projects forming part of the Portfolio of the Trust. Therefore, your Company's requirement of infusion of equity into the BOT Assets to be transferred to the Trust will be reduced thereby enabling it to use its resources to deploy in future opportunities in the sector. Further, the balance construction work and O&M for the Trust will be executed by your Company as the Project Manager for the Trust. Hence, with these transactions, the Portfolio of the Trust will be significantly deleveraged and your Company will get material equity support for construction completion, enhancing its project execution capabilities and increasing visibility for its EPC and O&M order book of your Company. These transactions will also help your Company to improve its fiscal position and can help your company to reduce the cost of borrowings for future projects.

In order to implement the binding definitive agreements as stated above, your Company's proposal to act as the Project Manager of the Trust entities and to provide guarantee/security/loan in one or more tranches as may be required by the Trust entities, to invest into the Trust as more particularly mentioned in the resolution and do all such acts or deeds as may be required under the terms of the definitive agreements (collectively "transactions).

Hence, the management is of the opinion that it is in your Company's long term interest and necessity of the business to enter into such transactions as stated in the resolutions above. All proposed transactions which would fall under the types and proposed limits stated in the resolution, will be carried out as part of the ordinary course of business of your Company and generally accepted market/ commercial practices in the infrastructure sector.

The above transactions have been approved by the Audit Committee. In view of the above, it is proposed that in line with the Company's corporate governance practices, the board thought it prudent to seek approval of the members of the Company through Resolution for the above referred proposed transactions.

None of the Directors, Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his/her respective shareholding, if any, in the Company, in the resolutions set out in Item No. 11 of the Notice.

The Board recommends the Resolution as set out in Item No. 11 for approval of the Members.

Annexure A

Details of the Directors seeking re-appointment / appointment / change in remuneration as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2.

Particulars	Mr. Mukeshlal Gupta	Mrs. Heena Raja
Brief resume & nature of expertise in specific functional areas	Mr. Mukeshlal Gupta, a Civil Engineer, has over 40 years of experience in the engineering and construction industry. He specialises in designing and executing civil structures and worked for reputed engineering, consulting and design firms. In 2008, he joined Modern Road Makers Private Limited (EPC Arm) as Director – Technical. He has been closely associated with technical monitoring and guiding all projects undertaken by the Company. He is also a life member of the IRC and the Institution of Engineers (India).	Mrs. Heena Raja, is an associate member of the Institute of Chartered Accountants of India. She was associated with Haribhakti and Co. and Fab India Pvt. Ltd. She has wide experience in Audit, Finance and Taxation, as well as possesses good commercial acumen. In 2008, she commenced her own practice as a proprietor of Heena Hiral Raja & Co. (Firm Regn No. 129215W) in Direct, Indirect Tax, Auditing and other allied areas.
Disclosure of relationships between directors inter-se	None	None
Directorships held in other companies	Kaithal Tollway Private Limited Modern Road Makers Private Limited IRB Goa Tollway Private Limited Yedeshi Aurangabad Tollway Private Limited IRB Ahmedabad Vadodara Super Express Tollway Private Limited IRB Westcoast Tollway Private Limited Solapur Yedeshi Tollway Private Limited IRB Hapur Moradabad Tollway Private Limited	M.V.R. Infrastructure and Tollways Limited IDAA Infrastructure Limited Ideal Road Builders Private Limited IRB Jaipur Deoli Tollway Limited IRB Talegaon Amravati Tollway Limited IRB Tumkur Chitradurga Tollway Limited IRB Surat Dahisar Tollway Limited Modern Road Makers Private Limited VK1 Expressway Private Limited
Memberships / Chairmanships of committees of other companies	Member of Corporate Social Responsibility Committee of Kaithal Tollway Private Limited. Chairman of Committee of Directors and Member of Corporate Social Responsibility Committee of Modern Road Makers Private Limited. Member of Corporate Social Responsibility Committee of Yedeshi Aurangabad Tollway Private Limited. Member of Corporate Social Responsibility Committee of IRB Ahmedabad Vadodara Super Express Tollway Private Limited.	Member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of M.V.R. Infrastructure and Tollways Limited. Member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of IDAA Infrastructure Limited. Member of Audit Committee and Nomination and Remuneration Committee of IRB Jaipur Deoli Tollway Limited. Member of Audit Committee and Nomination and Remuneration Committee of IRB Talegaon Amravati Tollway Limited. Member of Audit Committee and Nomination and Remuneration Committee of IRB Tumkur Chitradurga Tollway Limited. Member of Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of IRB Surat Dahisar Tollway Limited. Chairman of Corporate Social Responsibility Committee of Modern Road Makers Private Limited.
Shareholding in the Company	10450 Shares	Nil
Particulars	Mr. Chandrashekhar Kaptan	Mr. Sunil Talati
Brief resume & nature of expertise in specific functional areas	Mr. Chandrashekhar S. Kaptan, BA, LLB, has been a practicing lawyer at the Nagpur Bench of the Bombay High Court since 1975 representing government, semi-government and private institutions primarily in constitutional and civil matters. He was the Senior Standing Counsel for the Union of India during 2001-03 at the Nagpur Bench of the Bombay High Court. He is currently acting as a Special Counsel and a Panel Counsel for the State of Maharashtra.	Mr. Sunil Talati is MCom, LLB, FCA, has more than 33 years of experience in Accounts, Audit and Tax Laws. He regularly contributes articles related to Tax Laws in various financial dailies. He was Vice President and President of the Institute of Chartered Accountants of India for FY 2006-07 and FY 2007-08, respectively
Disclosure of relationships between directors inter-se	None	None
Directorships held in other companies	Modern Road Makers Private Limited Thane Ghodbunder Toll Road Private Limited. IRB Ahmedabad Vadodara Super Express Tollway Private Limited. Ideal Road Builders Private Limited.	TCPL Packaging Limited.

Memberships / Chairmanships of committees of other companies	Member of Corporate Social Responsibility Committee of Ideal Road Builders Private Limited. Chairman of Corporate Social Responsibility Committee of IRB Ahmedabad Vadodara Super Express Tollway Private Limited. Member of Corporate Social Responsibility Committee of Thane Ghodbunder Toll Road Private Limited.	Member of Audit Committee of TCPL Packaging Limited.
Shareholding in the Company	Nil	Nil

By Order of the Board of Directors
For IRB Infrastructure Developers Limited

Virendra D. Mhaskar
Chairman & Managing Director
Mumbai, August 6, 2019

Registered office:
Office No – 11th Floor / 1101, Hiranandani Knowledge Park,
Technology Street, Hill Side Avenue,
Opp. Hiranandani Hospital, Powai,
Mumbai – 400 076
CIN: L65910MH1998PLC115967
Tel. + 22 67336400 Fax: + 91 22 40536699
E-mail: grievances@irb.co.in

Annexure B

The instruction for e-voting are as under:

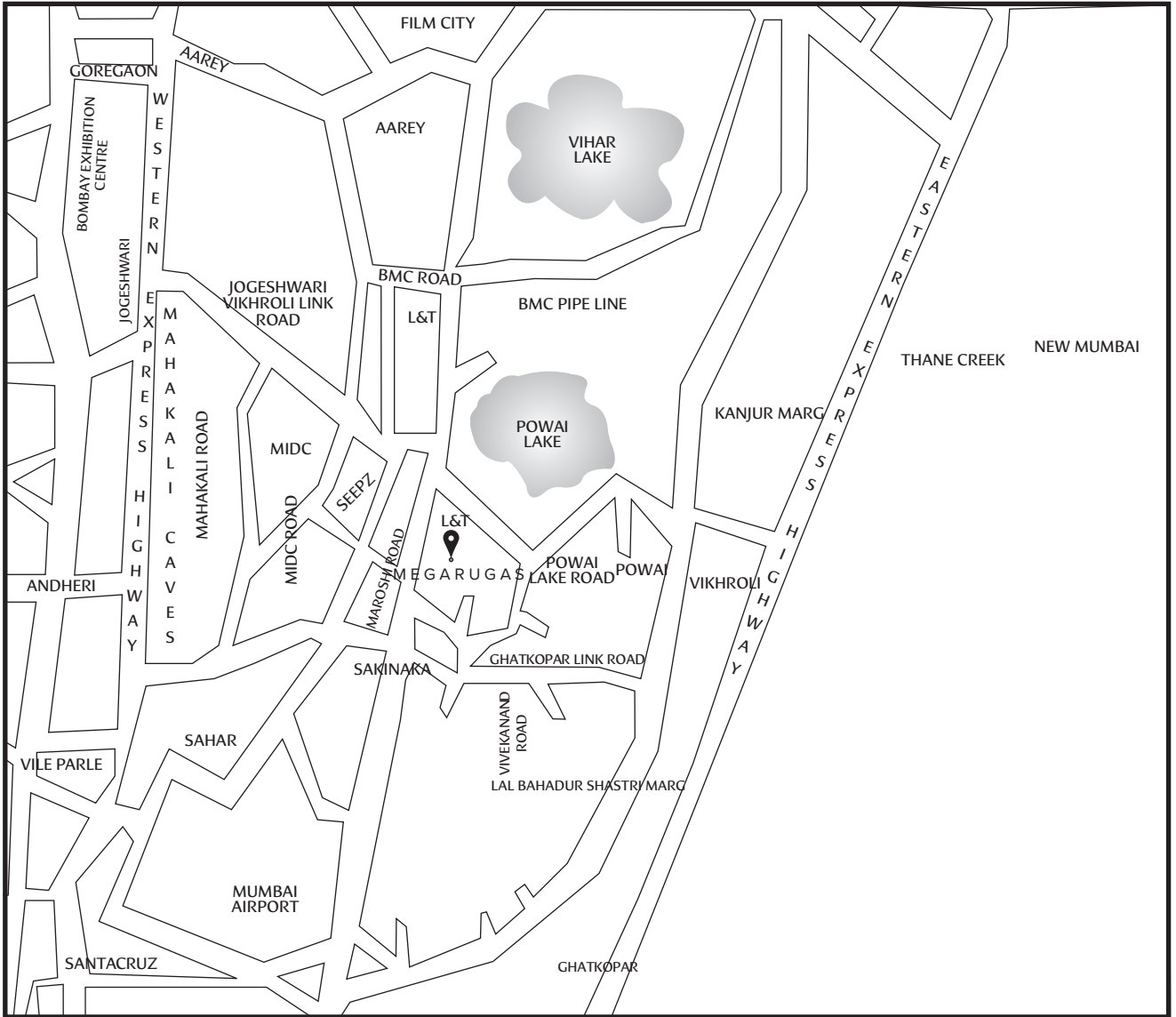
- A. In case a Member receives an email from Karvy [for members whose email IDs are registered with the Company/ Depository Participants (s)]:
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e., User ID and password mentioned on Attendance Slip). EVEN No. followed by Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for remote e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN” i.e., IRB Infrastructure Developers Limited.

- A. In case a Member receives an email from Karvy [for members whose email IDs are registered with the Company/ Depository Participants (s)]:
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e., User ID and password mentioned on Attendance Slip). EVEN No. followed by Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for remote e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" i.e., IRB Infrastructure Developers Limited.
 - vii. 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 not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. 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.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - xii. 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., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e mail scrutinisers@mmjc.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "IRB Infrastructure Developers Limited, 21st Annual General Meeting".
 - xiii. In case a person has become the Member of the Company after dispatch of AGM Notice but on or before the cut-off date i.e September 19, 2019, may write to Karvy on the email Id: evoting@karvy.com or toll free No. 1800 345 4001 or to Karvy Fintech Private Limited [Unit: IRB Infrastructure Developers Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants (s) or requesting physical copy].
- i. User ID and initial Password as provided on attendance slip.
 - ii. Please follow all steps from Sl. No. (i) to Sl. No. (xii) above, to cast vote.
- C. In case of any queries relating to e-voting please visit Help & FAQ section of <https://evoting.karvy.com> (Karvy Website).
- D. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- E. The e-voting period commences on September 23, 2019 (10.00 AM) and ends on September 25, 2019 (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 being September 19, 2019, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further the Members who have

- casted their vote electronically shall not vote by way of poll, if held at the meeting.
- F. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being September 19, 2019.
- G. The Board of Directors has appointed Mr. Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co. Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- H. The Scrutinizer shall immediately after the conclusion of the voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forth with to the Chairman of the Company.
- I. The Results shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- J. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.irb.co.in and on the website of the service provider (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.

ROUTE

MAP



- Megarugas, Plot No. 9/10, Saki Vihar Road, Opp. Chandivali Studio, Near Raheja Vihar Complex, Andheri (East), Mumbai - 400 072

This page is intentionally left blank

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]



IRB Infrastructure Developers Limited

CIN: L65910MH1998PLC115967

Registered Office: Office No. 11th Floor / 1101, Hiranandani Knowledge Park, Technology Street,
Hill Side Avenue, Opp. Hiranandani Hospital, Powai, Mumbai - 400 076

Name of the member(s):	
Registered address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

I/We being the member(s) of _____ shares of IRB Infrastructure Developers Limited, hereby appoint

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company, to be held on Thursday, September 26, 2019 at 11.00 a.m. at Megarugas, Plot No 9/10, Saki Vihar Road, Opp. Chandivali Studio, Near Raheja Vihar Complex, Andheri (East), Mumbai - 400 072, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.		
2. Approve interim dividend aggregating to ₹ 2.50/- per equity share already paid during the financial year 2018-19.		
3. Re-appointment of Mr. Mukeshlal Gupta who retires by rotation.		
4. Ratification of appointment of Auditors and fixing their remuneration.		
5. Appointment of Mrs. Heena Raja as an Independent Director.		
6. Re-appointment of Mr. Chandrashekhar Kaptan as an Independent Director.		
7. Re-appointment of Mr. Sunil Talati as an Independent Director.		
8. Ratification of remuneration payable to Mrs. Neha Shashikant Apte, Cost Accountants (FRN: 102229) Cost Auditors of the Company for the financial year ended on March 31, 2019.		
9. Increase in the borrowing powers of the Company.		
10. Selling or Disposing of undertaking(s) of the Company and Creation of security.		
11. Approval for entering into contracts/ arrangements/ transactions.		

Signed this..... day of.....2019

Signature of shareholder

Affix a
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
2. **A Proxy need not be a member of the Company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** 4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



21st Annual Report 2018-19

ATTENDANCE SLIP

IRB Infrastructure Developers Limited

CIN : L65910MH1998PLC115967

Registered Office: Office No - 11th Floor / 1101, Hiranandani Knowledge Park, Technology Street,
Hill Side Avenue, Opp. Hiranandani Hospital, Powai, Mumbai 400 076

21st Annual General Meeting, September 26, 2019 at 11.00 am

NAME AND ADDRESS OF THE MEMBER/PROXY		
DPID/CLIENT ID**		NO. OF SHARES HELD
FOLIO NO.		

I hereby record my presence at the **21st Annual General Meeting** of the Company, to be held on Thursday, September 26, 2019 at 11.00 am at Megarugas, Plot No 9/10, Saki Vihar Road, Opp. Chandivali Studio, Near Raheja Vihar Complex, Andheri (East), Mumbai - 400 072, Maharashtra.

SIGNATURE OF THE MEMBER/PROXY*

NAME AND ADDRESS OF THE MEMBER/PROXY

--

* Strike out whichever is not applicable

** Applicable for Members holding shares in Dematerialised form.

Note: Please fill this attendance slip and hand it over at the entrance of the hall. Members/Proxy holders are requested to bring their copies of the Annual Report with them to the Annual General Meeting.

E-VOTING

Users who wish to opt for e-voting may use the following login credentials.

EVEN (Remote E-voting Event No.)

User ID

PASSWORD

Please follow steps for e-voting procedure as given in the Notice of AGM.