GPTINFRA/CS/SE/2020-21

The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001

The Department of Corporate Services, National Stock Exchange of India Ltd.,
BSE Limited, Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir/Madam,

Sub: Minutes of 40th Annual General Meeting.

Ref.: Scrip Code - 533761; NSE Symbol - GPTINFRA; ISIN: INE390G01014

This is further to our letter dated 21st August, 2020 and 22nd August, 2020 in connection with 40th Annual General Meeting of the Company, we are pleased to enclose herewith copy of the minutes of the proceedings of 40th Annual General Meeting of the Company held on 21st August, 2020 through Video Conferencing.

We shall request you to kindly take the same on record.

Thanking You

Yours faithfully

For GPT Infraprojects Limited

A.B. Chakrabarty
(Company Secretary)
(Membership No. FCS 7184)
1.1 60 Shareholders including 1 Authorized Representative holding in aggregate 21,995,783 equity shares constituting 75.62% of the paid up capital of the Company were present through VC.

The following were present through VC:

**Directors Present through VC:**

- Mr. Dwarika Prasad Tantia - Chairman of the Company and also in the capacity of Chairman of Stakeholders Relationship Committee
- Mr. Kashi Prasad Khandelwal - Independent Director & Chairman of Audit Committee
- Dr. Mamta Binani - Independent Director
- Mr. Sunil I. Patwari - Independent Director & Chairman of Nomination Committee
- Mr. Shree Gopal Tantia - Managing Director
- Mr. Atul Tantia - Executive Director & CFO
- Mr. Vaibhav Tantia - Director & COO

**In Attendance through VC:**

- Mr. A B Chakrabarty - Company Secretary

The Authorized Representative of the Statutory Auditors and Mr. Ashok Kumar Daga, Practicing Company Secretary, the Scrutinizer as well as the Secretarial Auditor of the Company were also present through VC.

1.2 In accordance with Article 65 of the Articles of Association of the Company, Mr. Dwarika Prasad Tantia, Chairman of the Company took the Chair.

The Chairman welcomed the shareholders and directors and informed that the meeting was held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs (MCA) and SEBI i.e. General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other relevant circulars issued by MCA and Securities and Exchange Board of India (SEBI), which allowed the companies to conduct their AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. Participation of members through video conference was reckoned for the purpose of quorum as per the aforesaid circulars and Section 103 of the Companies Act, 2013. The requisite quorum was present through video conference and called the meeting to order.

The Chairman informed the members that the Register of Directors' shareholdings, Register of Members and other statutory records as per the provisions of the Companies Act, 2013 and rules thereof are available for inspection by the members of the company electronically throughout the meeting.

The Chairman declared with the permission of the members that the notice convening the 40th Annual General Meeting and the Directors’ Report having been circulated already, be taken as read. The Auditors Report has qualifications, which was read by Mr Atul Tantia, Executive Director & CFO, as required under the provisions of the Companies Act, 2013.

The Chairman briefed the procedure for participation of the meeting through Video Conference.

The Chairman then mentioned that some of the shareholders had registered as speaker to raise questions and provide feedback during the AGM. The non-speaker shareholders were also given the facility to raise questions through the chat box
provided. All the shareholders were in mute mode and speaker shareholders were un-muted when their turn for raising questions came up.

Thereafter, the Chairman addressed the members. He pointed out the achievements made by the Company since the last Annual General Meeting. He explained the Company’s policy in formulating plans for the growth of the Company in this COVID-19 Pandemic situation. He also explained about the industry outlook. He extends his condolences to those who have lost a loved one due to COVID-19 pandemic.

He informed the members that there are in total 6 (Six) Resolutions proposed to be passed in the AGM and are forming part of the Notice of the 40th Annual General Meeting. For the benefit of members attending the meeting, he further provided a brief of the resolutions:

2.1 ORDINARY BUSINESSES:

Item No. 1: Adoption of the Financial Statements for the year ended March 31, 2020 together with Reports of Board of Directors and Auditors thereon: (Ordinary Resolution)

“RESOLVED THAT the Audited Financial Statements (Standalone & Consolidated) of the Company as at 31st March, 2020 together with Reports of the Directors’ and the Auditor’s thereon now submitted to the Meeting and already circulated to the shareholders of the Company and laid before the meeting, be received, considered and adopted.”

Item No. 2: Declaration of dividend @ 15% on equity shares for the financial year ended 31 March, 2020: (Ordinary Resolution)

“RESOLVED THAT the dividend of Rs.1.5/- (@ 15%) for every Equity Share of face value of Rs.10/- each for the financial year ended 31st March, 2020 as recommended by the Board of Directors at their meeting held on 20th June, 2020 be and is hereby declared.”

Item No. 3: To appoint Director in place of Mr. Shree Gopal Tantia (DIN-00001346), who retires by rotation and being eligible, offers himself for re-appointment: (Ordinary Resolution)

“RESOLVED THAT Mr. Shree Gopal Tantia (DIN: 00001346), Director, who retires by rotation at this meeting as per the provisions of Section 152 of the Companies Act, 2013 and who being eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

2.2 SPECIAL BUSINESSES:

Item No. 4: To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2021: (Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 60,000 (Rupees Sixty Thousand only) plus taxes as may be applicable and reimbursement of reasonable out of pocket expenses as may be actually incurred by the firm, payable to M/s. S.K.Sahu & Associates, Cost Accountants (Membership No.28234) of Kolkata appointed by the Board as Cost Auditors of the Company for the financial year 2020-21 be and is hereby ratified.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient for giving effect to the aforesaid resolution.”

ITEM NO. 5: Reappointment of Mr. Shankar Jyoti Deb as Non-Executive Independent Director: (Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any
statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b)& 17 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 (“Listing Regulations”),Mr. Shankar Jyoti Deb (DIN: 07075207), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company”.

“RESOLVED FURTHER THAT the Board of Directors and / or the Company Secretary of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient for giving effect to the aforesaid resolution.”

Item No. 6: Payment of Commission to Mr. Dwarika Prasad Tantia Non-Executive Chairman of the company : (Special Resolution)

“RESOLVED THAT pursuant to Sections 197, 198 and Regulation 17(6)(ca) of the SEBI(Listing Obligations and Disclosure Requirements)(Amendment)Regulations,2018 (“Listing Regulations”) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under, consent of the Company be and is hereby accorded to the payment of commission at a rate of 1% (One percent) of the net profits of the Company for the financial year 2020-21 to Mr. Dwarika Prasad Tantia, Non-executive Chairman of the Company,computed in the manner prescribed under section 198 of the Act (which may exceeds fifty percent of total remuneration payable to all Non-Executive Directors for the financial year 2020-21)”.

“RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to him for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided/approved by the Board of Directors and reimbursement of various expenses incurred in performance of his duties including travelling and other out-of-pocket expenses as required from time to time.”

After the above resolutions were being briefed and deemed to be read, the Chairman invited members who would like to make comments, make observations and seek clarifications.

The following members spoke on the various items of the report and financial statements for the year and sought clarifications.

Mr. S.Gattani, Mr. A.K.Pathak, Mr. Kesav Garg, Mr. Sontosh Kumar Saraf and Mr. Shyama Sundari Narang.

The Chairman thanked the members for the kind words and appreciation. The questions/queries raised by the members were suitably replied by Mr. Atul Tantia, Executive Director & CFO.

The Chairman then informed that pursuant to the provisions of Sections 101 and 108 of the Companies Act, 2013 read with Rules 18 and 20 of Companies (Management and Administration) Rules, 2014 as amended, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2(SS-2) on “General Meetings” issued by The Institute of Company Secretaries of India, the Company had provided the facility of remote e-voting to the members through Link Intime e-voting system, to enable them to cast their vote electronically, in proportion to their shareholding as on the cut-off
date of 14th August, 2020, in respect of the agenda item No. 1 to 6 of the Notice of Annual General Meeting. The remote e-voting was open from Tuesday, 18th August, 2020 (at 9.00 a.m. IST) and ended on Thursday, 20th August, 2020 (at 5.00 p.m. IST). The members who had not casted their vote through remote e-voting process, were given facilities for casting their votes using e-voting facility of Link Intime during the AGM.

He declared that the Scrutinizer Mr. Ashok Kumar Daga, Practicing Company Secretary, appointed for carrying out the electronic voting process in a fair and transparent manner, would submit the report on the electronic voting to the Chairman within allowable time from the conclusion of Annual General Meeting. The Chairman thanked all Directors, Statutory Auditors, Registrar, Scrutinizer and Members who had joined the meeting. Further, he stated that the voting module was extended for another 15 minutes to enable the members to cast their votes. The Chairman informed that the result of the voting along with Scrutinizer report would be placed on the website of the Company and Stock Exchanges. He stated that the meeting would stand concluded at the end of 15 minutes.

The Company Secretary then proposed formal vote of thanks to the Chairman.

The meeting was concluded at 4.12 p.m.

Details of Voting through remote e-voting and e-voting:

Based on scrutiny and processing of all the votes cast by electronic means and voting during AGM through e-voting, the Scrutinizer prepared and submitted his Report dated 22nd August, 2020 to the Chairman of the Company. The Company Secretary immediately forwarded the voting results of the 40th Annual General Meeting along with the Scrutinizer’s Report to the Stock Exchanges, Link Intime and uploaded the same on the Company’s website.

A brief summary of the Scrutinizer’s Report, voting results of all the resolutions, which had been duly passed by requisite majority in respect of all items of business as contained in the Notice of 40th Annual General Meeting as per Scrutinizer’s Report dated 22nd August, 2020 is provided below:

<table>
<thead>
<tr>
<th>Resolutions</th>
<th>Particulars</th>
<th>Votes in favour of the resolution</th>
<th>Votes against the resolution</th>
<th>Invalid Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of Shares</td>
<td>% of total valid vote casted</td>
<td>No. of Shares</td>
<td>% of total valid vote casted</td>
</tr>
<tr>
<td>Adoption of the Financial Statements for the year ended March 31, 2020 together with Reports of Board of Directors and Auditors thereon.</td>
<td>Remote E-Voting</td>
<td>24,150,180</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>E-Voting at AGM</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>24,150,182</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td>The payment of dividend @ 15% on equity shares for the financial year ended 31 March, 2020</td>
<td>Remote E-Voting</td>
<td>24,150,180</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>E-Voting at AGM</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>24,150,182</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td>Appointment of a Director in place of Mr. Shree Gopal Tantia, who retires by rotation and being eligible, offers himself for re-appointment.</td>
<td>Remote E-Voting</td>
<td>24,150,180</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>E-Voting at AGM</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>24,150,182</td>
<td>100</td>
<td>0</td>
</tr>
<tr>
<td>Ratification of</td>
<td>Remote E-Voting</td>
<td>24,150,175</td>
<td>99.99</td>
<td>5</td>
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</table>
Remuneration payable to the Cost Auditors of the Company for the financial year ended March 31, 2021.

<table>
<thead>
<tr>
<th>Voting</th>
<th>E-Voting at AGM</th>
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<tbody>
<tr>
<td>2</td>
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Total 24,150,177

Reappointment of Mr. Shankar Jyoti Deb as Non-Executive Independent Director for another term of 5 consecutive years.(Special Resolution)

<table>
<thead>
<tr>
<th>Voting</th>
<th>E-Voting at AGM</th>
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<td>2</td>
<td>0</td>
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Total 24,150,180

Payment of Commission @ 1 % of the Net Profit of the Company to Mr. Dwarika Prasad Tantia, Non-Executive Chairman of the Company. (Special Resolution)

<table>
<thead>
<tr>
<th>Voting</th>
<th>E-Voting at AGM</th>
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<tbody>
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<td>2</td>
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Total 22,165,416

The Scrutinizer Mr. Ashok Kumar Daga, pointed out the following in his Report:

The vote casted by Mr. Dwarika Prasad Tantia, Mr. Atul Tantia & Mr. Vaibhav Tantia in resolution 6 has not be taken into consideration as they are Interested Parties as stated in the Notice of Annual General Meeting dated 20th June, 2020. In view of the above, votes casted in respect of 1,984,764 shares is treated as Invalid for the purpose of passing of the Special Resolution no 6.

He reported that Ordinary Resolutions and Special Resolutions as contained in Item Nos. 1 to 6 as contained in the Notice of the 40th AGM held on 21st August, 2020 had been passed in the following manner:

<table>
<thead>
<tr>
<th>Resolution No.</th>
<th>Type of Resolution</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Ordinary</td>
<td>Passed with requisite majority</td>
</tr>
<tr>
<td>2.</td>
<td>Ordinary</td>
<td>Passed with requisite majority</td>
</tr>
<tr>
<td>3.</td>
<td>Ordinary</td>
<td>Passed with requisite majority</td>
</tr>
<tr>
<td>4.</td>
<td>Ordinary</td>
<td>Passed with requisite majority</td>
</tr>
<tr>
<td>5.</td>
<td>Special</td>
<td>Passed with requisite majority</td>
</tr>
<tr>
<td>6.</td>
<td>Special</td>
<td>Passed with requisite majority</td>
</tr>
</tbody>
</table>

Date: 17.09.2020

CHAIRMAN

Place: Kolkata

Date of Entry in the Minute Book: 17.09.2020