



MARUTI INFRASTRUCTURE LIMITED

802, Surmount, Nr. Iscon Temple, Opp. Reliance Mart, S. G. Highway, Ahmedabad - 380 015.

Phone : 26860740 • E-mail : maruti_infra@yahoo.com

CIN No. : L65910GJ1994PLC023742

05th September, 2020

To,
BSE Limited
Listing Department
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001

Security Code: 531540

Dear Sir/Madam

Sub: Notice of 26th Annual General Meeting of Maruti Infrastructure Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 26th Annual General Meeting (AGM) of the company scheduled to be held on **Wednesday 30th September, 2020 at 11.45 a.m** through Video Conferencing/ Other Audio Visual Means (VC/OAVM).

You are requested to please take the same on record.

Thanking you,

Yours faithfully,
For, Maruti Infrastructure Limited

Alfez Solanki
Company Secretary & Compliance Officer



Encl: As above



MARUTI INFRASTRUCTURE LIMITED

CIN: L65910GJ1994PLC023742

Regd Office: 802, Surmount Building, Opp. Iscon Mega Mall,
S. G. Highway, Ahmedabad– 380 015, Gujarat.

Phone No: 079 26860740, **Email :** maruti_infra@yahoo.com

Website : www.marutiinfra.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting** of the Members of **MARUTI INFRASTRUCTURE LIMITED (CIN - L65910GJ1994PLC023742)** will be held on **Wednesday, 30th September, 2020** at **11:45 a.m.** through Video Conferencing/Other Audio Visual Means (VC/OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Nimesh D. Patel (DIN: 00185400) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To re-appoint Mr. Nimesh D. Patel (DIN: 00185400) as a Managing Director designated as Chairman & Managing Director:**

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

“RESOLVED THAT in accordance with the provisions of sections 196, 197, 200, and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), read with Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by Board of Directors and such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Nimesh D. Patel (holding DIN:00185400) as the Managing Director designated as Chairman and Managing Director of the Company with effect from 01st August, 2020, for a period of three years on the terms and conditions including remuneration as set out hereunder:

1. Period of Re-appointment

The period of re-appointment is for the period from 01st August, 2020 to 31st July, 2023.

2. Remuneration

(A) Monthly Salary of Rs.125,000/- (Rs One Lakh Twenty Five Thousand Only)

(B) Perquisites

- i. In addition to the salary as above, Mr. Nimesh D. Patel will be entitled to Personal Accident Insurance and Group Life Insurance, Club fees subject to a maximum of two clubs, medical reimbursement and company provided car and driver.



- ii. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- iii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- iv. Encashment of leave at the end of the tenure.

(C) Minimum Salary

In the event of any absence or inadequacy of profits in any financial year of the Company during his tenure, the remuneration payable to Mr. Nimesh D. Patel shall be in conformity with the conditions specified in Section II of Part II of the Schedule V of the Companies Act, 2013 or any modifications thereof to the extent and in the manner as may be mutually agreed by the Company and the appointee.

3. Powers:

The appointee shall function under the supervision, control and guidance of the Board of Directors of the Company and shall exercise substantial powers of management to the extent and in the manner delegated by the Board of Directors of the Company.

4. Sitting Fees:

The appointee shall not receive any sitting fees for attending any meeting of the Board or Committees thereof.

5. Retirement by Rotation:

The appointee shall be liable to retire by rotation at Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do, perform all such acts, deeds, matters and things, as they may deem necessary, proper, expedient in their sole and absolute discretion and take all such necessary steps as may be required in order to give effect to this resolution.”

4. Re-appointment of Mr. Chetan A. Patel, as an Independent Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions 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) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Chetan A. Patel (holding DIN: 00185194) who was appointed as an Independent Director of the Company at the 20th Annual General Meeting of the Company for the period of five consecutive years who is eligible for re-appointment and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a 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 re-appointed as an Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years commencing from 30th September, 2019 to 29th September, 2024, as per the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company.

**5. Re-appointment of Mr. Niketan R. Shah, as an Independent Director of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions 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) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Niketan R Shah (holding DIN: 00185439) who was appointed as an Independent Director of the Company at the 20th Annual General Meeting of the Company for the period of five consecutive years who is eligible for re-appointment and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a 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 re-appointed as an Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years commencing from 30th September, 2019 to 29th September, 2024, as per the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company.

6. Re-appointment of Mr. Nishit P. Patel, as an Independent Director of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions 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) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nishit P. Patel (holding DIN: 00185148) who was appointed as an Independent Director of the Company at the 20th Annual General Meeting of the Company for the period of five consecutive years who is eligible for re-appointment and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a 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 re-appointed as an Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years commencing from 30th September, 2019 to 29th September, 2024, as per the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company.

By Order of the Board
For, MARUTI INFRASTRUCTURE LIMITED

Place: Ahmedabad
Date: 19th August, 2020

NIMESH D. PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00185400)

Registered Office:
802, Surmount Building,
Opp. Iscon Mega Mall,
S. G. Highway, Ahmedabad – 380 015

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business in respect of Item No. 3 to 6 of the Notice to be transacted at the AGM is annexed hereto.
2. In view of outbreak of COVID-19 pandemic and requirement of maintaining social distancing and avoidance of public gathering, Ministry of Corporate Affairs (MCA) provided relaxation vide its circular No. 14/2020 dated 8th April, 2020, circular No. 17/2020 dated 13th April, 2020 and circular No. 20/2020 dated 5th May, 2020 ('MCA Circulars') permitted the holding of the Annual General Meeting (AGM) of companies through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), without physical presence of the Members at a common venue. In view of the above and in compliance with the applicable provisions of the Companies Act, 2013, MCA Circulars, SEBI Circular and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 26th Annual General Meeting (AGM) of the Company is being conducted through Video Conferencing / Other Audit Visual Means (VC/OAVM) and physical attendance of Members to AGM venue is not required. The Members can attend and participate in the AGM through VC/OAVM.
3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Company at maruti_infra@yahoo.com.
5. The presence of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 with respect to Directors seeking appointment / re-appointment at the Annual General Meeting is attached hereto.
7. In case of joint holders attending the meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
8. The requirement to place the matter relating to ratification of appointment of Auditors by Members at every AGM is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, M/s Philip Fernandes & Co., Chartered Accountants, Ahmedabad (Firm Registration no. 128122W) who were appointed in the 23rd Annual General Meeting held on 29th September, 2017 for a period of five years.
9. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 and also the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the other documents will be available electronically for inspection by the members without any fees from the date of circulation of this Notice up to the date of AGM, i.e. 30th September, 2020. Members seeking to inspect such documents can send an email to maruti_infra@yahoo.com.
10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/ GN/2018/49 dated November 30, 2018, requests for effecting



transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 01st April , 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.

11. Members holding shares in electronic form, are requested to intimate any change in their address or any other changes with regard to their Identity proof to their Depository Participants with whom they are maintaining their demat accounts.
12. Members holding shares in physical form, are requested to intimate any change in their address or any other changes with regard to their Identity proof to Link Intime India Private Limited (RTA of the Company) at the following address quoting reference of the Registered Folio Number:

M/s. Link Intime India Private Limited
5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1),
Beside Gala Business Centre, Nr. St. Xavier’s College Corner, Ahmedabad - 380006.
Phone – 079 2646 5179, Email - ahmedabad@linkintime.co.in

13. In compliance with the above mentioned MCA Circulars and SEBI Circular, Notice of the 26th AGM, Annual Report and instruction for e-voting are being sent to the members through electronic mode whose email addresses are registered with the Company/Depository Participant(s). The Copy of Notice of 26th AGM and Annual Report will also be available on the website of the Company at www.marutiinfra.in, and BSE Limited (BSE) at www.bseindia.com.
14. The members who have not registered their e-mail addresses are requested to register the same with Link Intime India Private Limited/Depository Participant(s) as under:

For Physical shareholders:-

Please send duly signed Request Letter mentioning therein Name of shareholder, Folio No., scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card), Email ID & Mobile No. by email at ahmedabad@linkintime.co.in.

For Demat shareholders:-

Please contact your Depository Participant (DP) and register your email ID, Mobile No., PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) with your DP as per the process advised by your DP.

15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and above mentioned MCA Circulars, the members are provided with the facility to cast their vote by electronic means through the remote e-voting or through e-voting on the date of AGM, by using the platform provided by CDSL and the business may be transacted through such voting. The process for electronically voting is mentioned herein below.
16. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 23rd September, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system at the 26th AGM.



17. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on cut-off date i.e. Wednesday, 23rd September, 2020.
18. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and holding shares as on the Cut-off date i.e. Wednesday, 23rd September, 2020, shall be entitled to exercise his/her vote electronically i.e. through remote e-voting or through e-voting system at the 26th AGM. Such members may obtain Sequence No. for e-voting by sending a request at maruti_infra@yahoo.com and cast vote after following the instructions as provided in the Notice convening the meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
19. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting through VC or OAVM but shall not be entitled to cast their vote again.
20. Once the vote on a resolution stated in this notice is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such vote cast through remote e-voting shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the AGM through VC/OAVM, however such Member shall not be allowed to vote again during the AGM.
21. 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 for 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.
22. Mr. Bharat A. Prajapati, Proprietor of M/s. Bharat Prajapati & Co., Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of 26th AGM in a fair and transparent manner.
23. The voting results will be declared on receipt of Scrutinizers Report. The voting results along with the Scrutinizer's Report will be placed on the website of the agency www.evotingindia.com and also on the website of the Company www.marutiinfra.in, within 48 hours after the conclusion of the 26th AGM of the Company and will also be submitted to the BSE Limited (BSE) where the shares of the Company are listed.
24. Process and manner for members opting for voting through Electronic means:
 - (i) The voting period begins on Sunday, 27th September, 2020 at 9:00 a.m. and ends on Tuesday, 29th September, 2020 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 23rd September, 2020, 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.
 - (iii) The shareholders should Log on to the e-voting website www.evotingindia.com
 - (iv) Click on "Shareholders" tab.



- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- OR
- Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field which will be communicated by email.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <MARUTI INFRASTRUCTURE LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also use Mobile app - “m-Voting” for e-voting. The m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xx) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 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 maruti_infra@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

25. Instructions for members attending the AGM through VC/OAVM are as under:

- (i) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) 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.

- (v) 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 atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at maruti_infra@yahoo.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at maruti_infra@yahoo.com. These queries will be replied to by the company suitably by email.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

26. Instructions for Shareholders for E-Voting during the AGM are as under:-

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) 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.
- (iii) 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.



INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 WITH RESPECT TO THE APPOINTMENT / RE-APPOINTMENT OF DIRECTOR(S):

Name of Director	Mr. Nimesh D Patel	Mr. Chetan A Patel	Mr. Niketan R Shah	Mr. Nishit P Patel
DIN	00185400	00185194	00185439	00185148
Date of Birth	01/06/1969	17/06/1971	08/01/1951	28/02/1970
Date of First Appointment on the Board	02/12/1994	30/04/2005	17/12/2005	30/04/2005
Qualifications	Diploma in Civil Engineering	Diploma in Civil Engineering	BCOM, D.T.P	Diploma in Civil Engineering
Brief Resume, Experience and expertise in specific functional area	Mr. Nimesh D Patel is having experience of more than 25 in the field of Construction and Infrastructure activity.	Mr. Chetan A Patel is having experience of more than 18 years in Civil construction work for Industrial work & Low / High Rise building for Residential & Commercial and Industrial Work and Institutional Building.	Mr. Niketan R Shah is having experience of more than 37 years in Finance & Business Management and office administration management.	Mr. Nishit P Patel is having experience of more than 25 years in Civil construction work for Commercial Building & Residential Apartments - Low Rise / High Rise Tower.
Terms and conditions of appointment / re-appointment	He retires by rotation at 26 th Annual General Meeting and offers himself for re-appointment. Further he has been re-appointed as a Managing Director for a period of three years commencing from 1 st August, 2020, subject to approval of the members, as per the resolution at Item no. 3 of the Notice convening this Meeting read with explanatory statement thereto.	He has been re-appointed as an Independent Director not liable to retire by rotation for a second term of five consecutive years commencing from 30 th September, 2019 to 29 th September, 2024, subject to approval of the members, as per the resolution at Item no. 4 of the Notice convening this Meeting read with explanatory statement thereto.	He has been re-appointed as an Independent Director not liable to retire by rotation for a second term of five consecutive years commencing from 30 th September, 2019 to 29 th September, 2024, subject to approval of the members, as per the resolution at Item no. 5 of the Notice convening this Meeting read with explanatory statement thereto.	He has been re-appointed as an Independent Director not liable to retire by rotation for a second term of five consecutive years commencing from 30 th September, 2019 to 29 th September, 2024, subject to approval of the members, as per the resolution at Item no. 6 of the Notice convening this Meeting read with explanatory statement thereto.
No. of Board Meetings held during financial year 2019-2020	7/7	7/7	7/7	7/7



Directorships held in other public companies (excluding foreign companies and Section 8 companies)	1.Karnavati Club Limited	Nil	Nil	Nil
Memberships / Chairmanships of committees of other public companies	Nil	Nil	Nil	Nil
No. of Equity Shares held in the Company	43,15,100	Nil	100	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Nimesh Patel is husband of Mrs. Hiteshi Patel	Nil	Nil	Nil
Remuneration sought to be paid and the remuneration last drawn	The details of remuneration sought to be paid is given in item no. 3 of the Notice. Remuneration last drawn is Rs 9 Lacs for financial year 2019-20.	Nil	Nil	Nil

By Order of the Board
For, MARUTI INFRASTRUCTURE LIMITED

Place: Ahmedabad
Date: 19th August, 2020

NIMESH D. PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00185400)

Registered Office:
802, Surmount Building,
Opp. Iscon Mega Mall,
S. G. Highway, Ahmedabad – 380 015

**ANNEXURE TO THE NOTICE**

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

ITEM NO. 03:

This item relates to the re-appointment of Mr. Nimesh D. Patel (DIN: 00185400) as a Managing Director designated as Chairman & Managing Director. Mr. Nimesh D. Patel was re-appointed as a Managing Director designated as Chairman and Managing Director with effect from 1st August, 2017 and his term was expired on 31st July, 2020.

Mr. Nimesh D. Patel has a successful track record in Construction industry for more than 25 years. He leads the Company and has rich experience in handling the overall management affairs of the company.

During his tenure he has continuously contributed in the growth of the Company. Considering several aspects and his increased responsibilities, the Board of Directors has, on recommendation of Nomination and Remuneration Committee, considered to reappoint him as a Managing Director designated as Chairman and Managing Director for a further period of 3 years with effect from 01st August, 2020 subject to the approval of the members of the company in general meeting.

In the event of any loss, absence or inadequacy of profits of the Company, the Company can pay remuneration to their managerial personnel as per the limits mentioned in Section II of Part II of Schedule V of the Companies Act, 2013, if the conditions mentioned therein are fulfilled. One of the conditions being that “a special resolution is required to be passed at the general meeting of the company for payment of remuneration for a period not exceeding three years”. In view of the above the remuneration has been fixed on the basis of recommendation of the Nomination and Remuneration Committee for a period of 3 years with effect from 01st August, 2020.

As per the provision of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the re-appointment of and payment of remuneration to Managing Director requires the approval of the Shareholders in General Meeting and hence necessary Special Resolution has been proposed for your approval.

This statement containing following information is given as per Section II of Part II of Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:**1) Nature of Industry:**

Maruti Infrastructure Limited was incorporated on 2nd December, 1994. The Company is engaged in the Infrastructure and real estate business and rendering services relating to civil constructions.

2) Date or expected date of commencement of commercial production:

The Company commenced its business activities in the year 1997.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4) The financial performance based on indicators like revenue, PBT, PAT etc are given below:



(Rs. in Lakhs)

Particulars	31 st March, 2020	31 st March, 2019
Total Revenue	3217.90	2968.89
Total Expenses	3125.88	2930.83
Profit / (Loss) before Tax	92.02	38.06
Tax Expenses	28.11	10.13
Profit After Tax	63.91	27.93

5) Foreign Investments or collaboration:

The Company does not have any foreign investments or foreign collaboration.

II. Information about Mr. Nimesh D. Patel:**1) Background details:**

Mr. Nimesh D. Patel aged 51 years, is Diploma in Civil Engineer. He is associated with the Company since inception. He has wide experience in the field of building construction and infrastructure projects.

2) Past Remuneration:

During the terms of appointment of Mr. Nimesh D. Patel as a Managing Director, he was paid remuneration of Rs.75,000/- on monthly basis.

3) Recognition or awards:

No recognition or awards in personal name.

4) Job profile and suitability:

Mr. Nimesh D. Patel is looking after the Company's overall business. He has immensely contributed towards the development and growth of the Company. Under his leadership, volume of business and profitability of the company has undergone upward change.

5) Remuneration proposed:

The proposed monthly remuneration is Rs. 125,000/- and other terms and conditions as specified in the resolution set out at item no. 3 of this Notice.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The remuneration proposed to be paid to Mr. Nimesh D. Patel is well within industry standards and commensurate with remuneration of personnel appointed at CEO/MD levels of similar sized companies taking into consideration the responsibilities shouldered by him.

7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

Mrs. Hiteshi N. Patel is a wife of Mr. Nimesh D. Patel. Apart from managerial remuneration and dividend emoluments and other corporate benefits for which Mr. Nimesh D. Patel is entitled to as a shareholder, there is no other pecuniary relationship with the Company.

III. Other information**1) Reasons for inadequacy of profits:**

The Company has not suffered losses during the F.Y. 2019-20. However, Infrastructure industry is under pressure since a long time. The cost of acquisition of land, construction material, labour costs and costs are also increasing day to day.

2) Steps taken/ proposed to be taken for improvement:

The Company is taking effective steps to bring down overheads and indirect expenses. The Company is hopeful that these measures will yield good returns in future.

**3) Expected increase in productivity and profits in measurable terms:**

The Company is trying to improve profitability of the Company and will continue in its endeavor to improve performance. Management expects a reasonable growth in business, gross revenue and net profit in the coming years.

IV. Disclosures:

The requisite disclosure of remuneration details of Mr. Nimesh D. Patel has been made in the Report on Corporate Governance which forms part of the Annual Report.

This may be treated as a written statement setting out the terms of appointment and remuneration of Mr. Nimesh D. Patel, as a Chairman and Managing Director under Section 190 of the Companies Act, 2013.

The appointment and remuneration of Mr. Nimesh D. Patel has been approved by the Board of Directors. The Board of Directors of your Company recommends the approval of the appointment of Mr. Nimesh D. Patel, on new terms with effect from 01st August, 2020 for a period of three years.

Mr. Nimesh D. Patel satisfies all the conditions set out in Part I of Schedule V as also under Section 196 of the Companies Act, 2013 for being eligible to be appointed as a Chairman and Managing Director of the Company.

The Company has received declaration from Mr. Nimesh D. Patel confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority.

Mr. Nimesh D. Patel and Mrs. Hiteshi N. Patel (being a relative of Mr. Nimesh D. Patel) are interested in the resolution set out at item no. 3 of the Notice, which pertains to the re-appointment of Mr. Nimesh D. Patel as Managing Director designated as Chairman & Managing Director.

The relatives of Mr. Nimesh D. Patel may be deemed interested in the resolution set out at Item No. 3 of the notice, to extent of their shareholding interest, if any, in the Company.

Save and except above, none of the other Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO. 04:

Mr. Chetan A. Patel (holding DIN: 00185194) was appointed as Independent Director in 20th AGM held on 30th September, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019. The Board of Directors at the meeting held on 30th September, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, the Board has proposed his re-appointment as an Independent Director for a second term of five consecutive years, commencing from 30th September, 2019 to 29th September, 2024.

He fulfils the requirement of Independent Director as laid down under Section 149 of the Companies Act, 2013 read with the Rules framed thereunder and is eligible for re-appointment as an Independent Director on passing of a Special Resolution by the shareholders of the Company. The Company has received from him a declaration that he meets the criteria of independence as provided under section 149(6) of the Act, in connection with his re-appointment as an Independent Director.

The Company has received declaration from Mr. Chetan A. Patel confirming that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013 and he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority.



In the opinion of the Board, Mr. Chetan A. Patel fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Chetan A. Patel is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the re-appointment of Mr. Chetan A. Patel as an Independent Director is being placed before the Members for their approval.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company to have him as an Independent Director on the Board of the Company.

The copy of the draft appointment letter containing the terms and conditions of the appointment of Mr. Chetan A. Patel as an Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) except Saturdays, Sundays and also available on the website of the Company i.e www.marutiinfra.in.

Your Directors recommends the passing of the proposed Special Resolution.

Except Mr. Chetan A. Patel, being an appointee and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

ITEM NO. 05:

Mr. Niketan R. Shah (holding DIN: 00185439) was appointed as Independent Director in 20th AGM held on 30th September, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019. The Board of Directors at the meeting held on 30th September, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, the Board has proposed his re-appointment as an Independent Director for a second term of five consecutive years, commencing from 30th September, 2019 to 29th September, 2024.

He fulfils the requirement of Independent Director as laid down under Section 149 of the Companies Act, 2013 read with the Rules framed thereunder and is eligible for re-appointment as an Independent Director on passing of a Special Resolution by the shareholders of the Company. The Company has received from him a declaration that he meets the criteria of independence as provided under section 149(6) of the Act, in connection with his re-appointment as an Independent Director.

The Company has received declaration from Mr. Niketan R. Shah confirming that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013 and he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority.

In the opinion of the Board, Mr. Niketan R. Shah fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Niketan R. Shah is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the re-appointment of Mr. Niketan R. Shah as an Independent Director is being placed before the Members for their approval.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company to have him as an Independent Director on the Board of the Company.

The copy of the draft appointment letter containing the terms and conditions of the appointment of Mr. Niketan R. Shah as an Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) except Saturdays, Sundays and also available on the website of the Company i.e www.marutiinfra.in.

Your Directors recommends the passing of the proposed Special Resolution.



Except Mr. Niketan R. Shah, being an appointee and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

ITEM NO. 06:

Mr. Nishit P. Patel (holding DIN: 00185148) was appointed as Independent Director in 20th AGM held on 30th September, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019. The Board of Directors at the meeting held on 30th September, 2019, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, the Board has proposed his re-appointment as an Independent Director for a second term of five consecutive years, commencing from 30th September, 2019 to 29th September, 2024.

The Company has received declaration from Mr. Nishit P. Patel confirming that he fulfils the requirement of Independent Director as laid down under Section 149 of the Companies Act, 2013 read with the Rules framed thereunder and is eligible for re-appointment as an Independent Director on passing of a Special Resolution by the shareholders of the Company. The Company has received from him a declaration that he meets the criteria of independence as provided under section 149(6) of the Act, in connection with his re-appointment as an Independent Director.

He is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013 and he has not been debarred or disqualified from being appointed or continuing as Director of any Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs, or any such statutory authority.

In the opinion of the Board, Mr. Nishit P. Patel fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Nishit P. Patel is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the re-appointment of Mr. Nishit P. Patel as an Independent Director is being placed before the Members for their approval.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company to have him as an Independent Director on the Board of the Company.

The copy of the draft appointment letter containing the terms and conditions of the appointment of Mr. Nishit P. Patel as an Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) except Saturdays, Sundays and also available on the website of the Company i.e www.marutiinfra.in.

Your Directors recommends the passing of the proposed Special Resolution.

Except Mr. Nishit P. Patel, being an appointee and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

By Order of the Board

For, MARUTI INFRASTRUCTURE LIMITED

Place: Ahmedabad

Date: 19th August, 2020

Registered Office:

802, Surmount Building,
Opp. Iscon Mega Mall,
S. G. Highway, Ahmedabad – 380 015

NIMESH D. PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00185400)