



## 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

06<sup>th</sup> September, 2021

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

Security Code: 531540

Dear Sir/Madam

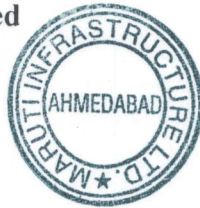
**Sub: Notice of 27<sup>th</sup> Annual General Meeting of Maruti Infrastructure Limited**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 27<sup>th</sup> Annual General Meeting (AGM) of the company scheduled to be held on **Thursday 30<sup>th</sup> September, 2021 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 Seventh Annual General Meeting** of the Members of **MARUTI INFRASTRUCTURE LIMITED (CIN - L65910GJ1994PLC023742)** will be held on **Thursday, 30<sup>th</sup> September, 2021** 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 31<sup>st</sup> March, 2021 and the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mrs. Hiteshi N. Patel (DIN: 01827517) who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. **Redesignation of Mr. Chetan A. Patel (DIN: 00185194) from Independent Director to Whole Time 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-designation of Mr. Chetan A. Patel (holding DIN:00185194) as the Whole Time Director of the Company with effect from 15<sup>th</sup> December, 2020, for a period of Three years on the terms and conditions including remuneration as set out hereunder:

1. **Period of Appointment**

The period of Appointment is for the period from 15<sup>th</sup> December, 2020 to 14<sup>th</sup> December, 2023.

2. **Remuneration**

(A) Monthly Salary of Rs. 60,000/- (Rs Sixty Thousand Only)

(B) 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. Chetan Arvindbhai 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:**

Mr. Chetan Arvindbhai Patel will exercise such powers and duties as may be entrusted by the Board from time to time.

**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 authorised to alter, amend or vary the terms and condition of the appointment, subject to the overall limits specified by the Companies Act 2013 as amended from time to time, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, without the further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

**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. Appointment of Mrs. Dipali S. Patel (DIN: 08987939), as an Independent Director of the Company:**

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 Sections 149, 150, 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, Mrs. Dipali S. Patel (holding DIN: 08987939) who was appointed as an Additional Director in the category of Independent Director of the Company by the Board of Directors with effect from 08<sup>th</sup> December, 2020 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act 2013, in respect of whom Company has received declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and a 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 not liable to retire by rotation for a period of five consecutive years commencing from 08<sup>th</sup> December, 2020 to 07<sup>th</sup> December, 2025, as per the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company.

**RESOLVED FURTHER THAT** The Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

**5. Appointment of Mr. Shrikant N. Jhaveri, 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, 150, 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. Shrikant N. Jhaveri (holding DIN: 02833725) who was appointed as an Additional Director in the category of Independent Director of the Company by the Board of Directors with effect from 19<sup>th</sup> July, 2021 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act 2013, in respect of whom Company has received declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and 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 appointed as an Independent Director of the Company not liable to retire by rotation for a period of five consecutive years commencing from 19<sup>th</sup> July, 2021 to 18<sup>th</sup> July, 2026, as per the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company.

**RESOLVED FURTHER THAT** pursuant to the provision of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, approval of the members of the Company be and is hereby granted to Mr. Shrikant N Jhaveri (DIN:02833725), who has exceeded the age of Seventy Five (75 years), to be appointed as an Independent Director of the Company, on the basis of justification as stated in the explanatory statement annexed to this notice hereto.

**RESOLVED FURTHER THAT** The Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

**6. Approval of Related Party Transaction :**

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s)(including any modifications, alterations, or amendments thereto) in ordinary course of business and on arm’s length basis with related parties within the meaning of the Act and Listing Regulations, as more particularly enumerated in the explanatory statement annexed to this notice.

**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 and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**By Order of the Board**  
**For, MARUTI INFRASTRUCTURE LIMITED**

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

**Place: Ahmedabad**  
**Date: 14<sup>th</sup> August, 2021**

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 the continuing restriction on movement of persons at several places in the country, Ministry of Corporate Affairs (MCA) provided relaxation vide its circular No. 14/2020 dated 8<sup>th</sup> April, 2020, circular No. 17/2020 dated 13<sup>th</sup> April, 2020, circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and circular no 02/2021 dated 13<sup>th</sup> January, 2021 ('MCA Circulars') and SEBI vide its circular no SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with circular no SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 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 27<sup>th</sup> 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 holding 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 7<sup>th</sup> 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 23<sup>rd</sup> Annual General Meeting held on 29<sup>th</sup> 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. 30<sup>th</sup> September, 2021. 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 01<sup>st</sup> 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 27<sup>th</sup> 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 27<sup>th</sup> AGM and Annual Report will also be available on the website of the Company at [www.marutiinfra.in](http://www.marutiinfra.in), and BSE Limited (BSE) at [www.bseindia.com](http://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](mailto: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.  
For Individual Demat shareholders :-  
Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
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. Thursday, 23<sup>rd</sup> September, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting system at the 27<sup>th</sup> 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. Thursday, 23<sup>rd</sup> September, 2021.
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. Thursday, 23<sup>rd</sup> September, 2021, shall be entitled to exercise his/her vote electronically. i.e. through remote e-voting or through e-voting system at the 27<sup>th</sup> 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 27<sup>th</sup> 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](http://www.evotingindia.com) and also on the website of the Company [www.marutiinfra.in](http://www.marutiinfra.in), within two working days of the conclusion of the 27<sup>th</sup> 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 Monday, 27<sup>th</sup> September, 2021 at 9:00 a.m. and ends on Wednesday, 29<sup>th</sup> September, 2021 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 Thursday, 23<sup>rd</sup> September, 2021, 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p>





Type of shareholders	Login Method
	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p><b>Important note:</b> Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.</p> <p>Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL</p>	
Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
<p>(v) Login method for e-Voting and joining virtual meeting for <b>shareholders other than individual shareholders holding in Demat form &amp; physical shareholders.</b></p> <p>(a) The shareholders should log on to the e-voting website <a href="http://www.evotingindia.com">www.evotingindia.com</a>.</p> <p>(b) Click on “Shareholders” module.</p> <p>(c) Now enter your User ID</p> <p>(i) For CDSL: 16 digits beneficiary ID,</p> <p>(ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,</p> <p>(iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.</p> <p>(d) Next enter the Image Verification as displayed and Click on Login.</p> <p>(e) If you are holding shares in demat form and had logged on to <a href="http://www.evotingindia.com">www.evotingindia.com</a> and voted on an earlier e-voting of any company, then your existing password is to be used.</p> <p>(f) If you are a first-time user follow the steps given below:</p>	



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

- (g) After entering these details appropriately, click on “SUBMIT” tab.
- (h) Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (j) Click on the EVSN for the relevant <MARUTI INFRASTRUTURE LIMITED> on which you choose to vote.
- (k) 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.
- (l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (m) 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.
- (n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (p) 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.
- (q) Facility for Non – Individual Shareholders and Custodians –Remote Voting



- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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](mailto: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 Shareholders attending the AGM through VC/OAVM & E-Voting during meeting are as under:**

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Members are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) 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.
- (vii) 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](mailto:maruti_infra@yahoo.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [maruti\\_infra@yahoo.com](mailto:maruti_infra@yahoo.com). These queries will be replied to by the company suitably by email.



- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) 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.
- (x) 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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto: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):**

<b>Name of Director</b>	Mrs. Hiteshi N. Patel	Mr. Chetan A Patel	Mrs. Dipali S. Patel	Mr. Shrikant N. Jhaveri
<b>DIN</b>	01827517	00185194	08987939	02833725
<b>Date of Birth</b>	23/05/1977	17/06/1971	03/01/1976	20/12/1943
<b>Date of First Appointment on the Board</b>	31/03/2015	30/04/2005	08/12/2020	19/07/2021
<b>Qualifications</b>	B.Com	Diploma in Civil Engineering	B.Com, B.Ed, M.A.	Master of Science in Electrical Engineering
<b>Brief Resume, Experience and expertise in specific functional area</b>	Mrs. Hiteshi N. Patel is commerce graduate. She has good knowledge in the field of accountancy and administration	Mr. Chetan A Patel is having experience of more than 19 years in Civil construction work for Industrial work & Low / High Rise building for Residential & Commercial and Industrial Work and Institutional Building.	Mrs. Dipali S. Patel is having more than 12 years of Experience in the Office Administration and Management and various different fields.	Mr. Shrikant N. Jhaveri is a Master of Science in Electrical Engineering from Stevens Tech New Jersey-USA. He was a Deputy General Manager(DGM) of Gujarat Industrial Investment Corporation, a Semi Government Financial Corporation.
<b>Terms and conditions of appointment / re-appointment</b>	She retires by rotation at 27 <sup>th</sup> Annual General Meeting and being eligible offers herself for re-appointment	Mr. Chetan Patel is associated with the Company since 2005, looking to his vast experience in the field of Construction work, Board has decided to re-designated him from Independent Director to Whole Time Director to look into day to day affair of the Company and take advantage of his valuable guidance and achieve further growth and success ahead.	She has been appointed as an Independent Director not liable to retire by rotation for a period of five consecutive years commencing from 08/12/2020 to 07/12/2025, 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 appointed as an Independent Director not liable to retire by rotation for a period commencing from 19/07/2021 to 18/07/2026, 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.
<b>No. of Board Meetings held during financial year 2020-2021</b>	9/9	9/9	1/1	Nil



<b>Directorships held in other public companies (excluding foreign companies and Section 8 companies)</b>	Nil	Nil	Nil	1. Jindal Worldwide Limited 2. S.A.L. Steel Limited
<b>Memberships / Chairmanships of committees of other public companies</b>	Nil	Nil	Nil	<b>Jindal Worldwide Limited</b> Audit Committee-Chairman Nomination and Remuneration Committee – Chairman Risk Management Committee- Member <b>SAL Steel Limited</b> Audit Committee-Chairman Nomination and Remuneration Committee – Chairman Stakeholders Relationship Committee- Chairman
<b>No. of Equity Shares held in the Company</b>	14,72,600	Nil	Nil	Nil
<b>Inter-se relationship with other Directors and Key Managerial Personnel</b>	Mrs. Hiteshi N. Patel is wife of Mr. Nimesh D. Patel	Nil	Nil	Nil
<b>Remuneration sought to be paid and the remuneration last drawn</b>	Nil	The details of remuneration sought to be paid is given item no 3 of the Notice.	Nil	Nil

Place: Ahmedabad  
Date: 14<sup>th</sup> August, 2021

By Order of the Board  
For, MARUTI INFRASTRUCTURE LIMITED

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

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

**ANNEXURE TO THE NOTICE**

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

**ITEM NO. 03:**

Mr. Chetan A. Patel (holding DIN: 00185194) was appointed as Independent Director in 20<sup>th</sup> AGM held on 30<sup>th</sup> September, 2014 to hold office for 5 (five) consecutive years for a term up to September 30, 2019. Subsequently Shareholders in the 26<sup>th</sup> AGM held on 30<sup>th</sup> September, 2020 reappointed him as an Independent Director for a second term of five consecutive years, commencing from 30<sup>th</sup> September, 2019 to 29<sup>th</sup> September, 2024.

Mr. Chetan A. Patel has a successful track record in Construction industry for more than 19 years. Looking to his vast experience in the field of Construction, Board has decided to re-designated him from Independent Director to Whole Time Director to look into day to day affair of the Company and take advantage of his valuable guidance and achieve further growth and success ahead.

The Board of Directors on 08<sup>th</sup> December, 2020, on recommendation of Nomination and Remuneration Committee, considered to redesignate him from Independent Director to Whole Time Director for a period of 5 years with effect from 15<sup>th</sup> December, 2020 subject to the approval of the members of the company in general meeting.

Further on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 14<sup>th</sup> August, 2021, revised the terms of Appointment from 5 years to 3 years with effect from 15<sup>th</sup> December 2020 to 14<sup>th</sup> December, 2023, subject to approval of Members 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 15<sup>th</sup> December, 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 appointment of and payment of remuneration to Whole Time 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 2<sup>nd</sup> December, 1994. The Company is engaged in the Infrastructure 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 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
<b>Total Revenue</b>	<b>3308.91</b>	<b>3217.90</b>
Total Expenses	3208.46	3125.88
Profit / (Loss) before Tax	100.45	92.02
Tax Expenses	29.49	28.11
<b>Profit After Tax</b>	<b>70.96</b>	<b>63.91</b>

- 5) **Foreign Investments or collaboration:**

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

II. **Information about Mr. Chetan A. Patel:**

- 1) **Background details:**

Mr. Chetan A. Patel aged 50 years, is Diploma in Civil Engineer. He is associated with the Company since 2005. He has wide experience in the field of building construction and infrastructure projects.

- 2) **Past Remuneration:**

Being Independent Director, No remuneration was payable to him by Company.

- 3) **Recognition or awards:**

No recognition or awards in personal name.

- 4) **Job profile and suitability:**

Mr. Chetan A. Patel is looking after the Company's various Construction sites. He will contribute towards the development and growth of the Company. Under his leadership, volume of business and profitability of the company will be having upward change.

- 5) **Remuneration proposed:**

The proposed monthly remuneration is Rs. 60,000/- 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. Chetan A. Patel is well within industry standards and commensurate with remuneration of personnel appointed at WTD 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:**

There is no pecuniary relationship with the Company.

III. **Other information**

- 1) **Reasons for inadequacy of profits:**

The Company has managed to register of profit of Rs. 70.96 Lakhs during the F.Y. 2020-21. However,



Infrastructure industry is under pressure due to impact of COVID-19. 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. Chetan A. Patel has been made in the Report on Corporate Governance which forms part of the Annual Report.

This may treated as a written statement setting out the terms of appointment and remuneration of Mr. Chetan A. Patel, as a Whole Time Director under Section 190 of the Companies Act, 2013.

The appointment and remuneration of Mr. Chetan A. Patel has been approved by the Board of Directors. The Board of Directors of your Company recommends the approval of the appointment of Mr.Chetan A. Patel, on new terms with effect from 15<sup>th</sup> December, 2020 for a period of Three years.

Mr. Chetan A. 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 Whole Time Director of the Company.

The Company has received declaration from Mr. Chetan A. 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.

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. 04:**

Mrs. Dipali S. Patel (holding DIN: 08987939) was appointed as Additional Director in the category of Independent Director with effect from 08<sup>th</sup> December 2020. Under Section 161 of the Companies Act 2013, she holds office as Additional Director upto the date of this Annual General Meeting.

Further the Board of Directors at the meeting held on 14<sup>th</sup> August, 2021, on the recommendation of the Nomination and Remuneration Committee, the Board has proposed her appointment as an Independent Director commencing from 08<sup>th</sup> December, 2020 to 07<sup>th</sup> December, 2025.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Reg. 16(b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Dipali S. Patel, being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for a term of five (5) consecutive years as mentioned in the Resolution. Notice has been received from a member proposing Mrs. Dipali S. Patel as an Independent Director.

She 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 appointment as an Independent Director on passing of a Ordinary Resolution by the shareholders of the Company. The Company has received from her a declaration that she meets the criteria of independence as provided under section 149(6) of the Act, in connection with her appointment as an Independent Director.

The Company has received declaration from Mrs. Dipali S. Patel confirming that she is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013 and she 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, Mrs. Dipali S. Patel fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mrs. Dipali S. 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 appointment of Mrs. Dipali S. Patel as an Independent Director is being placed before the Members for their approval.

Keeping in view her vast experience and knowledge, it will be in the interest of the Company to have her 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 Mrs. Dipali S. 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](http://www.marutiinfra.in).

Your Directors recommends the passing of the proposed Ordinary Resolution.

Except Mrs. Dipali S. Patel, being an appointee and her 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:**

The Board of Directors at its meeting held on 19<sup>th</sup> July, 2021, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Shrikant N Jhaveri (holding DIN : 02833725) as Additional Director in the category of Independent Director to hold office upto the date of this Annual General Meeting under Section 161 of the Companies Act 2013.

Mr. Shrikant N Jhaveri aged 77 years is a Master of Science in Electrical Engineering from Stevens Tech New Jersey-USA. He was a Deputy General Manager(DGM) of Gujarat Industrial Investment Corporation, a Semi Government Financial Corporation. He possess vast skill, experience and knowledge and keeping in view his vast experience, knowledge and contributions in the growth of the Company, it will be in the interest of the Company to have him as an Independent Director on the Board of the Company

Further the Board of Directors at the meeting held on 14<sup>th</sup> August, 2021, on the recommendation of the Nomination and Remuneration Committee, the Board has proposed his appointment as an Independent Director commencing from 19<sup>th</sup> July, 2021 to 18<sup>th</sup> July, 2026.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Reg. 16(b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shrikant N. Jhaveri, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five (5) consecutive years as mentioned in the Resolution. Notice has been received from a member proposing Mr. Shrikant N. Jhaveri as an Independent Director.



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 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 appointment as an Independent Director.

The Company has received declaration from Mr. Shrikant N. Jhaveri 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.

As per Regulation 17(1A) of the SEBI (LODR) Regulations 2015, "No listed company shall appoint a person or continue the directorship of any person as a non-executive who has attained the age of seventy five years unless a special resolution is passed to that effect."

Accordingly, Mr. Shrikant N Jhaveri had attained the age of 75 years and hence approval for his appointment requires the approval of shareholders by way of a Special Resolution, the same which as per recommendation of Nomination and Remuneration Committee, is accorded by Board of Directors in their meeting held on 14<sup>th</sup> August, 2021, subject to approval of Shareholders in the ensuing Annual General Meeting.

In the opinion of the Board, Mr. Shrikant N. Jhaveri fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Shrikant N. Jhaveri 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 appointment of Mr. Shrikant N Jhaveri 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. Shrikant N. Jhaveri 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](http://www.marutiinfra.in).

Your Directors recommends the passing of the proposed Special Resolution.

Except Mr. Shrikant N. Jhaveri, 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:**

Pursuant to the provision of Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a Company to obtain approval of Board of Directors and subsequently the Shareholders of the Company by way Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

As per Regulations 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (SEBI LODR) also requires that all material related party transac-



tions shall require approval of the shareholders through resolution.

Accordingly, on recommendation of Audit Committee and Meeting of the Board of Director held on 14<sup>th</sup> August, 2021 approved related party transactions and now seek approval of the shareholders by way of Ordinary Resolution under Section 188 of the Companies Act 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI(LODR) Regulations, 2015 to enable the Company to enter into following related party transactions. The transactions under consideration, is proposed to be entered into by the Company with Nimesh Patel is in the ordinary course of business and at arms length basis.

**Particulars of contract(s)/arrangement(s) with Nimesh Patel are mentioned as under:**

Sr. No	Name of Related Party	Name of Director Or Key Managerial Personnel who is related if any.	Nature of Relation ship	Estimated Amount	Nature of Transactions
1	Nimesh Patel	Mr. Nimesh Patel is husband of Mrs. Hiteshi N. Patel	Chairman & Managing Director	Upto 10 Crore	Unsecured Loan received by Maruti Infrastructure Ltd.

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. 6 of the Notice which pertains to the Approval of Related Party Transaction.

The relatives of Mr. Nimesh D. Patel may be deemed interested in the resolution set out at Item No. 6 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 Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

**By Order of the Board**  
*For, MARUTI INFRASTRUCTURE LIMITED*

**Place:** Ahmedabad  
**Date:** 14<sup>th</sup> August, 2021

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

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