



MARUTI INFRASTRUCTURE LIMITED

06th September, 2023

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

Security Code: 531540

Dear Sir/Madam

Sub: Notice of 29th 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 29th Annual General Meeting (AGM) of the company scheduled to be held on **Saturday, 30th September, 2023** 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 - L45100GJ1994PLC023742

Regd Office: 802, Surmount , Opp. Reliance Mart, Iscon Cross Road S.G. Highway, Ahmedabad-380015

Phone – 079 40093482 Email –maruti_infra@yahoo.com Website -www.marutiinfra.in

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Members of **MARUTI INFRASTRUCTURE LIMITED (CIN - L45100GJ1994PLC023742)** will be held on **Saturday, 30th September, 2023** at **11:45 a.m.** through Video Conferencing/Other Audio Visual Means (VC/OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 along with the notes forming part thereof and the Report of the Directors and the Auditors thereon;
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; and

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, 2023, 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, 2023 to 31st July, 2026.

2. Remuneration

(A) Monthly Salary of Rs.150,000/-(Rs One Lakh Fifty 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 ex-



tent 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. To re-appoint Mr. Chetan A. Patel (DIN: 00185194) as a 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-appointment of Mr. Chetan A. Patel (holding DIN:00185194) as the Whole Time Director of the Company with effect from 15th December, 2023, 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 Appointment is for the period from 15th December, 2023 to 14th December, 2026.

**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.”

5. Approval of loans, guarantees, provide securities or make investments in excess of limits prescribed under Section 186 of the Companies Act, 2013

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

“RESOLVED THAT in supersession of the earlier Resolution passed by the company and pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (‘the Act’) and Memorandum and Articles of Association of the Company, as amended from time to time and subject to such approvals as may be required in this regard, consent of the Members of the Company be and is hereby accorded to grant authority to Board of Directors (‘the Board’, which shall deem to include, unless the context otherwise requires, any committee of the Board authorized by the Board to exercise the powers conferred on the Board under this Resolution), to (i) give any loan to any person or other bodies corporate, (ii) give any guarantee or provide any security in connection with a loan to any person or other bodies



corporate and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other bodies corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, however that the aggregate of the loans and investments so far made and the amount for which guarantees given or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, shall not exceed Rs. 30.00 Crores (INR Thirty Crores only) in excess of the limits prescribed in the Act, at any point of time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to perform all such acts, deeds, things and matters as may be necessary to give effect to this Resolution.”

6. Material Related Party Transaction(s) with Karnish Infrastructure Private Limited, a Subsidiary 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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), read with Section 188 of the Companies Act, 2013 (‘the Act’), the rules made thereunder (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company’s ‘Policy on Related Party Transactions’, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) , for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with the **Karnish Infrastructure Private Limited**, a related party of the Company, during the Financial Year 2023-24 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), undertaken directly by the Company, may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.”

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

Place: Ahmedabad
Date: 14th August, 2023

By Order of the Board
NIMESH D. PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00185400)

Registered Office:
802, Surmount , Opp. Reliance Mart,
Iscon Cross Road S.G. Highway,
Ahmedabad-380015

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the AGM is annexed hereto.
2. The Ministry of Corporate Affairs ('MCA') has, vide its circular No. 14/2020 dated 8th April, 2020, circular No. 17/2020 dated 13th April, 2020, circular No. 20/2020 dated 5th May, 2020, circular no 02/2021 dated 13th January, 2021, circular no 02/2022 dated 05th May, 2022 and latest being 10/2022 dated December 28, 2022 ('MCA Circulars') and SEBI vide its circular no SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with circular no SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 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 29th 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. 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, 2023. Members seeking to inspect such documents can send an email to maruti_infra@yahoo.com.
9. 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.



10. 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.
11. 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
12. In compliance with the above mentioned MCA Circulars and SEBI Circular, Notice of the 29th 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 29th 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 and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 29th AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. The process for electronically voting is mentioned herein below.
14. 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. Saturday, 23rd September, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting system at the 29th AGM.
15. 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. Saturday, 23rd September, 2023.
16. 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. Saturday, 23rd September, 2023, shall be entitled to exercise his/her vote electronically. i.e. through remote e-voting or through e-voting system at the 29th 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 NSDL. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote.
17. 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.



18. 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.
19. 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.
20. 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 29th AGM in a fair and transparent manner.
21. 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.evoting.nsdl.com and also on the website of the Company www.marutiinfra.in, within two working days after the conclusion of the 29th AGM of the Company and will also be submitted to the BSE Limited (BSE) where the shares of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 27th September, 2023 at 09:00 A.M. and ends on Friday, 29th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 23rd September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23rd September 2023.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<ol style="list-style-type: none"> <li data-bbox="571 385 1390 837">1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="571 860 1390 994">2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="571 1016 1390 1509">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="571 1532 1390 1630">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p data-bbox="671 1666 1075 1697">NSDL Mobile App is available on</p> <div data-bbox="671 1720 1075 1765">   </div> <div data-bbox="708 1787 836 1912">  </div> <div data-bbox="916 1787 1043 1912">  </div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
a) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".



3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail bharatcs1981@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to maruti_infra@yahoo.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to maruti_infra@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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



required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at maruti_infra@yahoo.com. The same will be replied by the company suitably.
6. 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 **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.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**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	Mrs. Hiteshi N. Patel	Mr. Nimesh D Patel	Mr. Chetan A Patel
DIN	01827517	00185400	00185194
Date of Birth	23/05/1977	01/06/1969	17/06/1971
Date of First Appointment on the Board	31/03/2015	02/12/1994	30/04/2005
Qualifications	B.Com	Diploma in Civil Engineering	Diploma in Civil Engineering
Brief Resume, Experience and expertise in specific functional area	Mrs. Hiteshi N. Patel is commerce graduate. She has good knowledge in the field of accountancy and administration	Mr. Nimesh D Patel is having experience of more than 28 in the field of Construction and Infrastructure activity.	Mr. Chetan A Patel is having experience of more than 20 years in Civil construction work for Industrial work & Low / High Rise building for Residential & Commercial and Industrial Work and Institutional Building.
Terms and conditions of appointment / re-appointment	She retires by rotation at 29 th Annual General Meeting and being eligible offers herself for re-appointment	He has been re-appointed as a Managing Director for a period of three years commencing from 1st August, 2023, 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 a Whole time Director for a period of three years commencing from 15th December, 2023, 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.
No. of Board Meetings held during financial year 2022-2023	5/5	5/5	5/5
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil	1. Karnavati Club Ltd 2. Construction Skill Development Council Of India	Nil



Name of Director	Mrs. Hiteshi N. Patel	Mr. Nimesh D Patel	Mr. Chetan A Patel
Memberships / Chairmanships of committees of other public companies	Nil	Nil	Nil
No. of Equity Shares held in the Company	14,72,600	43,15,100	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Mrs. Hiteshi N. Patel is wife of Mr. Nimesh D. Patel	Mr. Nimesh D. Patel is husband of Mrs. Hiteshi N Patel	Nil
Remuneration sought to be paid and the remuneration last drawn	Nil	For the Financial Year ended on 31 st March , 2023 is Rs 15,00,000/-	For the Financial Year ended on 31 st March , 2023 is Rs 7,20,000/-

Place: Ahmedabad
Date: 14th August, 2023

By Order of the Board
For, MARUTI INFRASTRUCTURE LIMITED

Registered Office:
802, Surmount,
Opp. Reliance mart,
Iscon Cross Road,
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:

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, 2020 and his term was expired on 31st July, 2023.

Mr. Nimesh D. Patel has a successful track record in Construction industry for more than 28 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, 2023 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, 2023.

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:

Particulars	31 st March, 2023		31 st March, 2022	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	3544.79	3544.79	2583.64	2583.64
Total Expenses	3379.37	3404.73	2499.47	2499.47
Profit / (Loss) before Tax	165.42	140.07	84.17	84.17
Tax Expenses	38.71	38.71	32.60	32.60
Profit After Tax	126.71	101.35	51.57	51.57

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 54 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.125,000/- on monthly basis.

3) **Recognition or awards:**

Mr. Nimesh D. Patel was elected as National President of Builders Association of India for 2022-2023, he was the first National President to be elected from the Gujarat State in the eight decade history of Builders Association of India.

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. 1,50,000/- 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. 2022-23. 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 re-appointment of Mr. Nimesh D. Patel, on new terms with effect from 01st August, 2023 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 re-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. Subsequently Shareholders in the 26th AGM held on 30th September, 2020 reappointed him as an Independent Director for a second term of five consecutive years, commencing from 30th September, 2019 to 29th September, 2024.

Mr. Chetan A. Patel has a successful track record in Construction industry for more than 20 years. Looking to his vast experience in the field of Construction, the Board of Directors and shareholders had redesignated him from Independent Director to Whole Time Director for a period of 3 years with effect from 15th December, 2020 to 14th December, 2023.

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 Whole Time Director for a further period of 3 years with effect from 15th December, 2023 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 15th December, 2023.

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 2nd 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:

Particulars	31 st March, 2023		31 st March, 2022	
	Standalone	Consolidated	Standalone	Consolidated
Total Revenue	3544.79	3544.79	2583.64	2583.64
Total Expenses	3379.37	3404.73	2499.47	2499.47
Profit / (Loss) before Tax	165.42	140.07	84.17	84.17
Tax Expenses	38.71	38.71	32.60	32.60
Profit After Tax	126.71	101.35	51.57	51.57

1) **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 52 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:**

He was paid remuneration of Rs 60,000/- on monthly basis.

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. 4 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 not suffered losses during the F.Y. 2022-23. 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.

VI. 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 re appointment of Mr.Chetan A. Patel, on new terms with effect from 15th December, 2023 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 re 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. 05:

As per the provisions of Section 186(2) of the Companies Act, 2013, the Company can invest in the securities of other bodies corporate, give loans, guarantees and provide securities for any loan facility to any person or other bodies corporates, to the extent of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of the Board of Directors. However, if the aggregate of such investments made, loans, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a Special Resolution.



Looking to, the financial condition of the Company, cash flows, further growth plans and business plan of the Company, it would be required to have financial flexibility as utilization of surplus funds available with the Company from time to time. Therefore, the Company may authorise the Board of Directors of the Company to determine to make investment(s), and/or loan(s), give guarantee(s) and provide any security(ies) in/to any other Body Corporate(s) and/or any Group Company(ies) upto a limit not exceeding Rs 30.00 Crores (Rupees Thirty Crores Only)..

Your Directors recommends the passing of the proposed Special Resolution.

None of the Directors, Key Managerial Personnel and/ or their relatives are in any way concerned or interested in the Resolution.

ITEM NO. 06:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

During the Financial Year 2023-24, the Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 14th August, 2023, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.



Sr No	Description	Details
1	Name of the Related Party	Karnish Infrastructure Private Limited (KIPL) Relationship : KIPL is a subsidiary of the Company. The Company holds 51% of paid up equity share capital of the KIPL.
2	Type of transaction	Providing financial assistance in one or more tranches
3	Material terms and particulars of the proposed transaction	Terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s)
4	Tenure of the proposed transaction (s)	2023-24
5	Value of the proposed transaction (s) (not to exceed)	25 Crores
6	Percentage of annual consolidated turnover considering FY 2021-22 (i.e. 3544.79 Lakhs) as the immediately preceding financial year	Approx. 70.53%
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	The Company may infuse or advance or give loan to KIPL.
	(i) details of the source of funds in connection with the proposed transaction	None
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. -nature of indebtedness; -cost of funds; and -tenure	None
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Financial Assistance will unsecured and repayable on demand.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Business purpose including expansion, working capital requirements and other business purposes
8	Justification as to why the RPT is in the interest of the Company.	Business Purpose
9	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
10	Any other information that may be relevant	Nil



Except Mr. Nimesh D. Patel, Chairman & Managing Director and Mrs. Hiteshi N. Patel (being a relative of Mr. Nimesh D. Patel), none of the other Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested financially or otherwise in the above proposed resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Place: Ahmedabad
Date: 14th August, 2023

By Order of the Board
For, MARUTI INFRASTRUCTURE LIMITED

Registered Office:
802, Surmount,
Opp. Reliance mart,
Iscon Cross Road,
S. G. Highway, Ahmedabad – 380 015

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