

# Ruchi Infrastructure Limited

(CIN: L65990MH1984PLC033878)

Regd. Office: 706, Tulsiani Chambers, Nariman Point, Mumbai - 400021 Phone: 022-49712051

E-mail: [ruchiinfrasecretarial@ruchiinfrastructure.com](mailto:ruchiinfrasecretarial@ruchiinfrastructure.com) ; Website: [www.ruchiinfrastructure.com](http://www.ruchiinfrastructure.com)

## Notice of 36<sup>th</sup> Annual General Meeting.

Notice is hereby given that the Thirty Sixth Annual General Meeting of the members of Ruchi Infrastructure Limited will be held on Saturday, September 26, 2020 at 11.45 am through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2020, the reports of Board of Directors and Auditors thereon and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the stand-alone and consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020, the reports of Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. Narendra Shah (DIN:02143172), who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Narendra Shah (DIN:02143172), Director of the Company, retiring by rotation at 36<sup>th</sup> Annual General Meeting of the Company, being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, who shall be liable to retire by rotation."

3. To appoint the Statutory Auditors and to fix their remuneration 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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, approval of members of the Company be and is hereby accorded for the appointment of M/s. SMAK & Co., Chartered Accountants (Firm Registration No. 020120C), as the Statutory Auditors of the Company to hold office from the conclusion of 36<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company at a remuneration of ₹ 5.25 lacs per annum plus applicable GST, provided that such remuneration may be increased, varied or revised by the Board of Directors during the term of appointment of Statutory Auditors.

**RESOLVED FURTHER THAT** Mr. Narendra Shah (DIN:02143172), Executive Director, Mr. Parag Choudhary (DIN:07845977), Whole-time Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."

### SPECIAL BUSINESS:

4. To approve the appointment of Mr. Parag Choudhary (DIN:07845977) as Whole-time Director of the Company and in this regard 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 Section 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {Including any statutory modification(s) or re-enactment thereof for the time being in force}, Mr. Parag Choudhary (DIN:07845977), who holds office up to the date of 36<sup>th</sup> Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 {including any statutory modification(s) or re-enactment thereof for the time being in force}, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Parag Choudhary (DIN:07845977) as Whole-time Director of the Company for a period of three years with effect from June 29, 2020 on the following remuneration:

(i) Basic Salary - ₹ 1,12,760/- per month

(ii) House Rent Allowance - ₹ 45,104/- per month

(iii) Other Allowance - ₹ 46,006/- per month

(iv) Leave Travel Allowance, Child Education, National Pension Scheme, Leave encashment, contribution to provident fund, family pension fund, Bonus, vehicle expenses reimbursement, performance bonus and gratuity as per Policy of the Company.

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# Notice (Contd.)

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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to revise/vary the terms and conditions (including remuneration) of the appointment from time to time to the extent the Board of Directors may deem appropriate, provided that such revised/increased remuneration shall not exceed ₹ 42.00 lacs per annum subject to the provisions of the Companies Act, 2013 and Rules made thereunder.

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, Mr. Parag Choudhary, Whole-time Director shall be paid above referred remuneration or such revised/increased remuneration, as approved by the Board of Directors from time to time, as the case may be, as minimum remuneration in terms of Section 197 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Narendra Shah (DIN:02143172), Executive Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."

5. To approve the re-appointment of Mr. Krishna Das Gupta (DIN: 00374379), as an Independent Director of the Company and in this regard 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 Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 {Including any statutory modification(s) or re-enactment thereof for the time being in force} and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended on date, Mr. Krishna Das Gupta (DIN:00374379), who has attained the age of seventy five years, be and is hereby re-appointed as an Independent Director of the Company to hold office for his second term of five consecutive years, with effect from September 23, 2020 upto September 22, 2025.

**RESOLVED FURTHER THAT** Mr. Narendra Shah (DIN:02143172), Executive Director, Mr. Parag Choudhary (DIN:07845977), Whole-time Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."

6. To approve the appointment of Mr. Ashutosh Pandey (DIN: 07828687), as a Director of the Company and in this regard 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 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 {Including any statutory modification(s) or re-enactment thereof for the time being in force}, Mr. Ashutosh Pandey (DIN:07828687), who holds office up to the date of 36th Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Narendra Shah (DIN:02143172), Executive Director, Mr. Parag Choudhary (DIN:07845977), Whole-time Director and Mr. Ashish Mehta, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limiting to, filing of necessary forms, returns, submissions under the Companies Act, 2013."

**Registered Office:**

Ruchi Infrastructure Ltd.  
706, Tulsiani Chambers, Nariman Point,  
Mumbai – 400 021  
Date : August 21, 2020  
Place : Indore

**By order of the Board of Directors**

**Ashish Mehta**  
Company Secretary

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# Notice (Contd.)

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## NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain businesses (including special businesses) to be transacted at the 36<sup>th</sup> AGM is annexed hereto.
2. To take necessary precautions and to curb the spread of COVID-19 disease, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars"), permitted Companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), subject to compliance of certain conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 36<sup>th</sup> AGM of the Company is being convened and conducted through VC or OAVM, without the physical presence of the members at a common venue. Participation at the 36<sup>th</sup> AGM through VC or OAVM shall be allowed on a first-come-first-served basis.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at any AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC or 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 36<sup>th</sup> AGM and hence the proxy form and attendance slip are not annexed to this notice.
4. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Corporate shareholders/Societies intending to authorize their authorized representative to attend the AGM through VC or OAVM are requested to send a duly certified copy of Board Resolution to the Company or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf electronically or otherwise in terms of provisions of Section 47 of the Companies Act, 2013. The said resolution shall be sent to the scrutinizer by email through its registered email address to pddiwan@yahoo.co.in with a copy marked to ruchiinfrastructural@ruchiinfrastructure.com and helpdesk.evoting@cDSLindia.com.
6. Profiles of Mr. Narendra Shah, Mr. Parag Choudhary, Mr. Krishna Das Gupta and Mr. Ashutosh Pandey, Directors of the Company, who are available for appointment/re-appointment at the 36<sup>th</sup> AGM of the Company, are respectively produced in item no. 2, 4, 5 and 6 of the explanatory statement annexed to the notice and may also be read and treated as requisite disclosure for item no. 2, 4, 5 and 6 of the notice in terms of Secretarial Standard on General Meeting (SS-2) and Regulation 26(4) & 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended on date.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the 36<sup>th</sup> AGM (being part of the Annual Report for the financial year 2019-20) is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may also access the 36<sup>th</sup> Annual Report 2019-20 (inter alia containing the Notice of 36<sup>th</sup> AGM and explanatory statement thereto) on the Company's website www.ruchiinfrastructure.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL i.e. www.evotingindia.com.
8. To support the "Green Initiative", the members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members seeking any information with regard to the accounts are requested to write to the Company Secretary at least seven days before the date of 36<sup>th</sup> AGM so as to enable the management to keep the information ready at the meeting.
11. Members who wish to claim their dividends that remain unclaimed are requested to correspond with the Company or the Registrar and Share Transfer Agent. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. It may be noted that dividend declared for financial year 2012-13 which remain unpaid or unclaimed till 5<sup>th</sup> October, 2020 shall be transferred to IEPF. The Company has duly uploaded requisite details of such shareholders on its website. Shareholders, whose name appear in aforesaid details, are requested to immediately contact the Company/its Registrar and Share Transfer Agent to encash/claim dividend declared for the financial year 2012-13. The Company had transferred the unpaid and unclaimed dividend declared for the financial year 2011-12 and equity shares on which such dividend was declared, to the IEPF within the stipulated time period during the year.
12. The members are requested to note that equity shares on which dividend declared for financial year 2012-13 remain unpaid or unclaimed till 5<sup>th</sup> October, 2020 will also be transferred to the IEPF in terms of the provisions of Section 124 of the Companies Act, 2013 and the applicable rules made thereunder.

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# Notice (Contd.)

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13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. SEBI has further strengthened the guidelines to raise industry standards for Companies and their RTAs vide its circular dated April 20, 2018 and has advised Company to take special efforts to collect copy of PAN and bank account details of members holding shares in physical form. Members holding shares in physical form are requested to submit their PAN and Bank Account Details to Registrar and Share Transfer Agent of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque.
  14. Members holding shares in physical form are requested to intimate changes pertaining to their bank account details, mandates, nominations, change of address, e-mail address etc., if any, to the Company or Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants. Such members may note that shares in physical form cannot be transferred except in case of transmission or transposition.
  15. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or its Registrars and Transfer Agent for assistance in this regard.
  16. The facility for making/varying/cancelling nominations is available for individual shareholders of the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The forms can be obtained from the Company/Registrar and Share Transfer Agent or from the Website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).
  17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by members during the annual general meeting. All documents referred to in the Notice will also be available for inspection basis request of shareholder received by the Company.
  18. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to its members to exercise their right to vote electronically at the 36<sup>th</sup> Annual General Meeting through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL). The e-voting facility will also be made available at the meeting and the members, who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting through electronic mode. The members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their votes again.
- A. The instructions for e-voting are as under:
- (i) The e-voting period commences on Wednesday, September 23, 2020 at 9.00 AM and ends on Friday, September 25, 2020 at 5.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 19, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - (ii) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility for remote e-voting as well as voting at the meeting.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on "Shareholders" module.
  - (v) Now enter your user ID as under :-
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter folio number registered with the Company.
  - (vi) Next enter the Image Verification as displayed and click on Login.
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.

# Notice (Contd.)

(viii) If you are a first time user follow the steps given below:

PAN	For Shareholders holding shares in Demat Form and Physical Form
	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>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <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 (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "RUCHI INFRASTRUCTURE LIMITED".
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodians
- 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 they have to create a compliance user id 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 emailed 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; [ruchiinfrascretarial@ruchiinfrastructure.com](mailto:ruchiinfrascretarial@ruchiinfrastructure.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

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# Notice (Contd.)

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- (xxii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th 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 1800225533.
- B. The Board of Directors of the Company has appointed Mr. Prashant D. Diwan, Practicing Company Secretary as the Scrutinizer to scrutinize the remote e-voting/e-voting at the 36<sup>th</sup> AGM in a fair and transparent manner.
- C. The Scrutinizer shall not later than forty eight hours of conclusion of 36<sup>th</sup> AGM, submit a consolidated scrutinizer's report to the Executive Director of the Company, who shall declare the results forthwith.
- D. The result declared along with scrutinizer Report shall be placed on the Company's website [www.ruchiinfrastructure.com](http://www.ruchiinfrastructure.com) and on the website of CDSL ([www.cdslindia.com](http://www.cdslindia.com)) after the result is declared by the Executive Director, and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity share of the Company are listed.
- E. The recorded transcript of the AGM shall be made available on the website of the Company at [www.ruchiinfrastructure.com](http://www.ruchiinfrastructure.com) as soon as possible after the AGM.
- F. Since the AGM will be held through VC/OAVM, the route map is not annexed in this notice.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical Shareholders- Please provide necessary details like 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 the Sarthak Global Limited i.e. Registrar and Share Transfer Agent at [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com) with copy to the Company at [ruchiinfrastructure@ruchiinfrastructure.com](mailto:ruchiinfrastructure@ruchiinfrastructure.com).
2. For Demat Shareholders - Please provide demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 the Sarthak Global Limited i.e. Registrar and Share Transfer Agent at [investors@sarthakglobal.com](mailto:investors@sarthakglobal.com) with copy to the Company at [ruchiinfrastructure@ruchiinfrastructure.com](mailto:ruchiinfrastructure@ruchiinfrastructure.com).
3. The Company/RTA shall co-ordinate with the CDSL and will provide the login credentials to the above mentioned shareholders.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC OR OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the 36<sup>th</sup> AGM through VC or OAVM through the CDSL e-Voting system. Shareholders may access the same at [www.evotingindia.com](http://www.evotingindia.com) under shareholders/members login by using the remote e-voting credentials. The link for VC will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the AGM through Laptops/IPads for better experience.
3. Further, shareholders 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/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id. No request received after 5.00 pm on Friday, September 18, 2020 shall be entertained for registration as a speaker. The Company reserves the right to limit the number of speakers on first-come-first-serve basis. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id. These queries will be replied to by the Company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

1. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those shareholders, who are present in the AGM through VC or 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.
3. 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 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.
4. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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# Notice (Contd.)

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## EXPLANATORY STATEMENT

[Pursuant to provisions of Section 102(1) of the Companies Act, 2013]

### Item No. 2

Mr. Narendra Shah is 64 years old and holds Masters Degree in Commerce and LLB from Sagar University, Madhya Pradesh. He has more than 40 years experience in the field of account and finance and is associated with the Company since 1986. He is actively involved in taxation, finance and business operations of the Company since last more than three decades. He was appointed on the Board of Directors on April 8, 2016 as Executive Director and was further re-appointed with effect from April 8, 2019. He is liable to retire by rotation and is retiring at this Annual General Meeting. He is not related to any director or key managerial personnel of the Company and does not hold any equity shares of the Company. He has attended four meetings of the Board held during the financial year 2019-20 and has drawn remuneration of ₹ 54.84 Lakh as the Executive Director of the Company during such period. He is not on the Board and Committees of any other listed entity. He is on the Boards of Peninsular Tankers Pvt. Ltd. and Mangalore Liquid Impex Pvt. Ltd.

The above profile of Mr. Narendra Shah has been provided to the members in terms of secretarial standard on general meeting (SS-2) and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board recommends the resolution set forth in Item no. 2 of the Notice to be passed as an ordinary resolution.

None of the directors of the Company holds any equity shares of the Company. Save and except Mr. Narendra Shah and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item no. 2 of the Notice.

### Item No. 3

M/s. Ashok Khasgiwala & Co. LLP, Chartered Accountants (Firm Registration No.000743C/0C400037) were re-appointed as Statutory Auditors of the Company by the members at the 35<sup>th</sup> Annual General Meeting (AGM) held on September 3, 2019 to hold office as Statutory Auditors from the conclusion of 35<sup>th</sup> AGM held in the year 2019 till the conclusion of 36<sup>th</sup> AGM of the Company to be held in the year 2020. Accordingly, their present term gets completed on the conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

On recommendation of the Audit Committee, the Board of Directors of the Company proposed the appointment of M/s. SMAK & Co., Chartered Accountants, as the Statutory Auditors of the Company for a period of five years from the conclusion of 36<sup>th</sup> AGM till the conclusion of the 41<sup>st</sup> AGM of the Company at a remuneration of ₹ 5,25,000/- plus applicable GST and reimbursement of out of pocket expenses for statutory audit of the Company. There is no material change in the remuneration paid to the existing auditors and the proposed new auditors.

While recommending the proposed appointment, the Audit Committee as well as the Board of Directors considered the parameters like experience, qualification, capability of proposed auditors to serve business landscape and market standing of the firm, clientele served, technical knowledge etc., and found them having qualification and experience commensurate with the size of the Company. M/s. SMAK & Co., Chartered Accountants have given their consent and requisite eligibility certificate to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed in terms of applicable provisions of the Companies Act, 2013, Rules made thereunder and SEBI Regulations.

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item no. 3 of this Notice.

### Item No. 4

The Board of Directors of the Company, at its meeting held on June 29, 2020, appointed Mr. Parag Choudhary as an Additional Director and Whole-time Director of the Company for a period of three years with effect from June 29, 2020, subject to the approval of members. Pursuant to the provisions of Section 161 of the Companies Act, 2016, Mr. Parag Choudhary holds office of Director up to the date of 36<sup>th</sup> Annual General Meeting of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company.

Mr. Parag Choudhary is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director/Whole-time Director. In the opinion of the Board, Mr. Choudhary fulfills the conditions for his appointment as a Director/Whole-time Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following information pertaining to Mr. Parag Choudhary is furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

#### I. GENERAL INFORMATION:

##### (i) Nature of Industry:

The nature of business of the Company is providing storage facility for handling bulk storage of liquid commodities and warehousing facility for agri commodities, cement, white goods, soap, adhesives and chemicals etc.

# Notice (Contd.)

**(ii) Date of commencement of commercial production:**

The Company got certificate of commencement of business on 5<sup>th</sup> October, 1984.

**(iii) Financial performance based on given indicators:**

Figures of revenue and profit/(loss) recorded during last three financial years are as follows: (₹ in lacs)

Financial Year	Revenue	Profit/(Loss) after tax
2019-20	5337.44	21.11
2018-19	5141.27	(1325.46)
2017-18	3659.01	(767.92)

**iv) Foreign investments or collaborators, if any:**

The Company has not entered into any foreign collaboration. As per the shareholding pattern of the Company as on August 14, 2020, 1 Overseas Corporate Body holds 58,22,800 equity shares representing 2.84%, 2 Foreign Corporate Bodies hold 2,18,41,112 equity shares representing 10.64% of the paid-up equity share capital of the Company. 3 Foreign Body Corporates also hold 54,60,613 redeemable preference shares representing 100% of preference share capital of the Company.

**II. INFORMATION ABOUT THE APPOINTEE:**

(a)	Background Details and profile of appointee	Mr. Parag Choudhary is 53 years old and holds Bachelor's Degree in Civil Engineering (Hons.) from Shri Govindram Seksaria Institute of Technology and Science, Indore, Madhya Pradesh. He has a wide experience in civil engineering projects and executed a number of residential cum commercial projects like offices, buildings, complexes, agri-warehouses, tank-terminals, edible oil refineries etc. He is expert in pilling and foundation works, cross country pipeline projects for tanks terminal & refinery, industrial paint system, project material procurement etc. Mr. Choudhary is associated with the Company since more than two and half decades and is heading the terminal business of the Company.
(b)	Past Remuneration	Not Applicable, as he has been appointed on the Board of Directors with effect from June 29, 2020.
(c)	Job profile and his suitability	As Whole-time Director of the Company he is responsible for the terminal business of the Company, subject to the superintendence, guidance and control of the Board of Directors. Taking into account his vast experience, educational background, knowledge about the industry, his successful tenure with the Company as senior official and the nature and size of operations of the Company, he is a fit and proper person to be appointed as the Whole-time Director of the Company.
(d)	Remuneration proposed	The proposed remuneration is mentioned in the special resolution of item no. 4 of the notice.
(e)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile of Mr. Choudhary, the responsibilities shouldered by him and the industry bench marks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid in the comparable Companies. The same has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
(f)	Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any	Mr. Parag Choudhary has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of Whole-time Director. He is not related to any other managerial personnel/ director and does not hold any equity share in the Company.

**III. OTHER INFORMATION:**

**(a) Reasons of loss or inadequate profits:**

Depreciation, amortization, impairment expenses, provision for doubtful debts as per IND AS, high finance cost and write-off of bad debts.

**(b) Steps taken or proposed to be taken for improvement:**

The Company shall continue to optimize the finance cost and variable expenses apart from divestment of non-core assets/investments to reduce the debts.



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# Notice (Contd.)

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**(c) Expected increase in productivity and profit in measurable terms:**

The performance of the Company is expected to improve in the year ahead in terms of enhanced capacity utilisation, efficient operations and better profitability as a result of above measures taken for improvement in Company's performance.

**IV. DISCLOSURES:**

Other disclosures such as remuneration package of all directors, service contracts etc. have been disclosed in the Corporate Governance Report which is a part of 36<sup>th</sup> Annual Report of the Company.

He is not on the Board and Committees of any other listed entity. He is on the Board of Directors of Peninsular Tankers Pvt. Ltd. and Mangalore Liquid Impex Pvt. Ltd. (Subsidiary Companies). None of the non-executive directors of the Company holds any equity share of the Company.

It is also proposed to authorize the Board to revise the aforesaid remuneration payable to him from time to time, as may be recommended by the Nomination and Remuneration Committee, during his tenure, subject to a maximum ceiling of ₹ 42 lacs (Rupees Forty Two Lacs only) per annum including Salary, allowances, perquisites, reimbursement of expenses, leave travel allowance, contribution to provident fund and family pension fund, leave encashment, bonus, performance pay and gratuity as per policy of the Company.

In terms of provisions of Section 160 of the Companies Act, 2013, a person is eligible for appointment of office of a director at any general meeting, subject to provisions of the Act by way of passing an ordinary resolution. Pursuant to provisions of Section 196, 197 read with applicable provisions of Schedule V to the Act, a whole-time director may be appointed subject to approval by a resolution of the shareholders in general meeting. Schedule V, inter alia, provides payment of remuneration over and above the limits prescribed therein, if the resolution passed by the shareholder is a special resolution.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013, secretarial standard on general meeting (SS-2) and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board recommends the resolution as set out at Item No. 4 of the Notice to be passed as special resolution.

Save and except Mr. Parag Choudhary and his relatives, none of the other directors/key managerial personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice.

**Item No. 5**

Mr. Krishna Das Gupta was introduced on the Board of Directors and appointed as an Independent Director of the Company in terms of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 for a period of five years with effect from September 23, 2015. Accordingly, his first term of five years gets completed on September 22, 2020.

Section 149 of the Act, inter alia, stipulates that an independent director can hold office for a maximum two terms of five consecutive years on the Board of a Company and he/she shall not be included in the total number of directors for retirement by rotation. Further in terms of provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective from April 1, 2019, appointment of a person as a non-executive director, who has attained the age of seventy five years, requires approval of members by way of special resolution. The Company has received consent to act as director and declaration from Mr. Krishna Das Gupta that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company proposed to re-appoint him as an Independent Director of the Company for second term of five years with effect from September 23, 2020, subject to the approval of members.

Mr. Krishna Das Gupta is 78 years old and holds Masters Diploma in Public Administration. He joined Indian Revenue Service in 1966 and worked in various capacities with Income tax department in Gujarat, Madhya Pradesh, New Delhi and Uttar Pradesh. He retired as Chief Commissioner of Income tax in 2002 and is on the Board of PTC Industries Limited, EMA India Limited, J.K. Cotton Limited and Ruchi Renewable Energy Private Limited. He does not hold equity share in the Company.

Mr. Krishna Das Gupta has attended four meetings of the Board held during the financial year 2019-20 and has any not drawn any remuneration except sitting fees for attending the Board/Committee meetings. None of the non-executive directors of the Company holds any equity shares of the Company.

The details of his directorships (including listed Companies), membership/chairmanship of committees of other boards are as under:

S.No.	Name of the Company	Designation	Name of Committee	Chairman/Member
1.	Ema India Ltd. (Listed Company)	Director	Nomination and Remuneration Committee Stakeholders Relationship Committee	Chairman Chairman
2.	PTC Industries Ltd. (Listed Company)	Director	Nomination and Remuneration Committee Corporate Social Responsibility Committee Audit Committee Stakeholders Relationship Committee	Chairman Chairman Member Member
3.	J.K. Cotton Ltd.	Director	Nomination and Remuneration Committee	Member
4	Ruchi Renewable Energy Pvt. Ltd.	Director	Nomination and Remuneration Committee Audit Committee	Chairman Chairman

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# Notice (Contd.)

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Having regard to his seniority, expertise and experience, and on the basis of his performance evaluation report, where in he has been accorded higher ratings by other directors in most of the evaluation criteria, it is deemed to be in the interest of the Company to re-appoint Mr. Krishna Das Gupta as an Independent Director of the Company on the existing terms and conditions of his appointment. In the opinion of the Board, Mr. Gupta fulfills the conditions for his re-appointment as an Independent Director as specified in the Companies Act, 2013 read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

Copy of the draft letter for re-appointment of Mr. Krishna Das Gupta as an Independent Director setting out the terms and conditions is available for inspection by the members on request made to the Company.

The Board recommends the resolution as set out at Item No. 5 of the Notice to be passed as special resolution.

Save and except Mr. Krishna Das Gupta and his relatives, none of the other Directors or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5 of the Notice.

## **Item No.6**

The Board of Directors of the Company at its meeting held on August 21, 2020 appointed Mr. Ashutosh Pandey (DIN : 07828687) as an additional director. Pursuant to provisions of Section 161 of the Companies Act, 2016, Mr. Ashutosh Pandey holds office of Director up to the date of 36th Annual General Meeting of the Company. The Company has received a notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company.

Mr. Ashutosh Pandey is 38 years old and holds Bachelor's Degree in Arts and various industry certifications in technical domain like Adword optimization, SEO, Content Strategy, Social Media Marketing, etc. Based out of Mumbai, he is the first-generation digital communications entrepreneur and is active in digital marketing domain since last fifteen years. He has spearheaded the digital communications mandates of leading companies across diverse industry verticals including, Agriculture, FMCGs, Finance, Banking and Polity. He speaks regularly on domestic and international forums on the importance of digital media and the leverage available for businesses.

He is not on the Board or Committees of any other listed Company. He is on the Board of Directors of Dwij Stearates Private Limited and Praddictability Media Sciences Private Limited. He does not hold equity share in the Company and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has given his consent to act as a Director. In the opinion of the Board, Mr. Ashutosh Pandey fulfils the conditions for his appointment as a Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members, Board of Directors of the Company proposed to appoint him as a Director of the Company, who shall be liable to retire by rotation. He shall be entitled to receive the sitting fee as per the Articles of Association of the Company for meeting of the Board or Committees attended by him. He is not related to any of the other Directors or Key Managerial Personnel of the Company. None of the non-executive Directors of the Company holds any equity share in the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

The Board recommends the resolution as set out at Item No. 6 of the Notice to be passed as an ordinary resolution.

Save and except Mr. Ashutosh Pandey and his relatives, none of the other Directors or Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of the Notice.

## **Registered Office:**

Ruchi Infrastructure Ltd.  
706, Tulsiani Chambers, Nariman Point,  
Mumbai – 400 021  
Date : August 21, 2020  
Place : Indore

**By order of the Board of Directors**

Ashish Mehta  
Company Secretary