



SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

CIN: L65922WB1990PLC049541

Registered Office: Plot No. X-1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091

Telephone No: 033 40202020; Fax No. 033 40202099

Website: www.shristicorp.com, E-mail: investor.relations@shristicorp.com

NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of Shristi Infrastructure Development Corporation Limited will be held on **Thursday, 24th December 2020 at 12:00 noon (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Standalone Financial Statements including Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares of the Company for the Financial Year ended 31st March, 2020.
3. To appoint a Director in place of Mr. Sunil Jha (DIN: 00085667), who retires by rotation and being eligible, seeks re-appointment.

SPECIAL BUSINESSES:

4. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. D. Radhakrishnan & Co., Cost Accountants, having Firm Registration No.: 000018, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2020-21, amounting to Rs.30,000 (Rupees Thirty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT any of Directors and/or the Company Secretary of the Company be and are severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including

any statutory modification(s) or re-enactment thereof for the time being in force) Dr. Srabani Roy Choudhury (holding DIN:07006221) was appointed as Independent Director of the Company for a period of five years upto the conclusion of the thirtieth Annual General Meeting of the Company, in respect of whom notice has been received from a Member of the Company under Section 160 of the Act proposing her candidature for appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.”

6. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 161, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of the Directors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Badri Kumar Tulsyan (DIN: 02447595) who was appointed as an Additional Director on the Board of Directors of the Company with effect from 27th July, 2020, to hold office up to the date of thirtieth annual general meeting, in respect of whom notice has been received from a Member of the Company under Section 160 of the Act proposing his candidature for appointment as a Director of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company be and is hereby appointed as a Director of the Company.”

7. To consider and if thought fit, to pass, the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act 2013 (‘Act’) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Company be and is hereby accorded to appoint Mr. Badri Kumar Tulsyan (DIN: 02447595), as a Whole time Director of the Company designated as Director Finance & Chief Financial Officer (Key Managerial Personal) for a period of three years with effect from 27th July, 2020 and ending on 26th July, 2023 on the terms and conditions contained in the agreement entered into by and between Mr. Tulsyan and the Company, salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this notice, with liberty to the Board of Directors to vary the terms including to alter or vary the term and conditions and remuneration within the limits prescribed under the Act and as per policy of the Company from time to time.

RESOLVED FURTHER THAT any of Directors and/or the Company Secretary be and is hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question, or doubt that may arise in relation thereto.”

NOTES:

1. A Statement pursuant to Section 102 of the Companies Act, 2013, as amended, (the "Act") and Secretarial Standard on General Meetings (Revised) (SS-2), in respect of item nos. 4 to 7 of the Notice set out above, relating to Special Businesses to be transacted at the Meeting which the Board of Directors have considered and decided to include as Special Business and which are unavoidable in nature, are annexed hereto. The said Statements also contain the recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Additional disclosures, pursuant to the requirements of SS-2 and Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / re-appointment is also annexed to this Notice convening the thirtieth Annual General Meeting (AGM) of the Company (the "Notice").
2. In view of the prevailing COVID-19 pandemic situation, the Ministry of Corporate Affairs (the "MCA") vide its General Circulars No. 14/2020, No. 17/2020 and No. 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively (hereinafter collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, has allowed companies to conduct their Annual General Meetings through Video Conferencing (VC) or Other Audio Visual Means (OAVM), thereby, dispensing with the requirement of physical attendance of the members at common venue and accordingly, the thirtieth Annual General Meeting (the "AGM" or the "Meeting") of Shristi Infrastructure Development Corporation Limited (the "Company") will be held through VC / OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The deemed venue for the thirtieth AGM shall be the Registered Office of the Company.
3. In view of the prevailing COVID-19 pandemic situation, the Ministry of Corporate Affairs (the "MCA") vide its Office Order No. ROC/WB/Admin./2020/2717 dated September 08, 2020, provided extension for holding of Annual General Meeting for the financial year ended 31st March, 2020. The thirtieth AGM of the Company shall be conducted in accordance with the aforesaid order and applicable provisions of the Act.
4. **IN TERMS OF THE MCA AND SEBI CIRCULARS MENTIONED HEREINABOVE, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE (THE "NOTICE").**

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate /institutional members are entitled to appoint authorized representatives for the purpose of voting through remote e-voting or for the participation and e-voting during the AGM, through VC / OAVM. In this regard, they are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter authorizing their representative to vote on their behalf, to the Scrutinizer through e-mail at khaitan52@gmail.com and singhaniashruti9@gmail.com with a copy marked to evoting@kfintech.com

5. Since the AGM will be held through VC / OAVM, no Route Map is being provided with the Notice.
6. **Dispatch of Annual Report, process for registration of Email ID for obtaining copy of the notice and Annual Report:**
 - i. In compliance with the aforesaid MCA and SEBI Circulars, the Notice and the Annual Report is being sent only through electronic mode to all the Members whose email addresses are registered with the Company/RTA/Depositories.
 - ii. Members may note that the Notice and the Annual Report will also be available on the Company's website at www.shristicorp.com, the websites of the Stock Exchanges, i.e. BSE Limited and Calcutta Stock Exchange Limited at www.bseindia.com and www.cseindia.com, respectively, and on the website of the e-voting agency <https://evoting.kfintech.com/>.

- iii. KFin Technologies Private Limited (formerly known as, Karvy Fintech Private Limited, hereinafter referred to as “KFin”), the Company’s Registrar and Share Transfer Agent will provide the facility for voting through remote e-voting, for participating in the AGM through VC / OAVM and e-voting during the AGM.
- iv. Pursuant to the MCA’s Circular, the Company has published a newspaper advertisement urging its members (who have not registered their email IDs) to register their email IDs at the earliest. The Company had earlier also sent letters/ emails to all the shareholders in this regard.

However, Members who have still not registered their email IDs, are requested to do so at the earliest, in the following manner:

- a) Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant.
- b) Members holding shares in physical mode are requested to register their email IDs with the Company or KFin, for receiving the Notice and Annual Report. Requests can be emailed to at *investor.relations@shristicorp.com* or *einward.ris@kfintech.com*.
- c) Members (whether holding shares in demat or physical mode) can temporarily get their mobile and email registered by logging into *https://ris.kfintech.com/clientservices/mobilereg/* for receiving the Annual Report, Notice and e-voting details for this AGM.

7. Instructions for joining the AGM through VC/ OAVM:

- i. Members will be able to attend the AGM through VC / OAVM at *https://emeetings.kfintech.com* by using their remote e-voting login credentials and selecting the ‘Event’ for Company’s AGM.

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. Further, Members can also use the OTP based login for logging into the e-voting system.

- ii. Members may join the AGM through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use internet with a good speed to avoid any disturbance during the AGM. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Mozilla Firefox.

Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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 glitches. Members will be required to grant access to the web-cam to enable two-way video conferencing.

- iii. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM. Members will be able to participate in the AGM through VC / OAVM on a first-come-first-serve basis. Large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the aforesaid restriction of first-come-first-serve basis.
- iv. Institutional Members are encouraged to participate at the AGM through VC / OAVM and vote thereat.
- v. Members, holding shares as on the cut-off date i.e. 17th December, 2020 and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers at *https://emeetings.kfintech.com* and clicking on ‘Speaker Registration’ during the period from 19th December, 2020 (09:00 A.M. IST) upto 21th

December 2020 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to speak/ express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM. Alternatively, Members holding shares as on the cut-off date may also visit <https://emeetings.kfintech.com> and click on the tab 'Post Your Queries' and post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window will start from 19th December, 2020 (at 09:00 AM IST) and close on 21th December, 2020 (at 5.00 P.M. IST).

- vi. Members who need assistance before or during the AGM with use of technology, can contact KFin at 1800-3454-001 or write to them at evoting@kfintech.com.

8. Procedure for Remote E-Voting And E-Voting during The AGM:

In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, read together with the MCA Circulars and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through remote e-voting facility and e-voting facility provided by KFin Technologies Private Limited (KFin) on all resolutions set forth in this Notice.

- A.** In case a Member receives an email from KFin (for Members whose email IDs are registered with the Company/ Depository Participants):
 - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and Password). Folio No./ DP ID-Client ID will be the User ID. However, if a Member has already registered with KFin for e-voting, they can use the existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. The Member will now reach password change menu wherein they are required to mandatorily change their password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt to change the password and update the contact details like mobile number, email ID, etc. on first login. Members may also enter a secret question and answer of their choice to retrieve the password in case it is forgotten. It is strongly recommended not to share the password with any other person and to take utmost care to keep the password confidential.
 - v. Please login again with the new credentials.
 - vi. On successful login, the system will prompt to select the "EVENT" i.e. Shristi Infrastructure Development Corporation Limited.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed the total shareholding as mentioned hereinabove. A Member may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - ix. Voting has to be done for each item of the notice separately. In case a Member does not desire to cast their vote on any specific item it will be treated as abstained.

- x. Please cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once confirmed, a Member will not be allowed to modify their vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- B.** In case email ID of a Member is not registered with the Depository Participant / Company, then such Member is requested to register/update their email ID with the Depository Participant (in case of shares held in dematerialized form) or inform KFin at the email ID *evoting@kfintech.com* (in case of shares held in physical form):
- i. Upon registration, Member will receive an email from KFin which includes details of E-Voting Event Number (EVEN), User ID and Password.
 - ii. Please follow all steps from Note. No. (A)(i) to (xi) above to cast the vote by electronic means.
- C.** A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. If a Member casts votes by both modes i.e. voting at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

9. Other Instructions:

- a) 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 of remote e-voting as well as voting at the AGM.
 - b) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e 17th December, 2020.
 - c) Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date i.e. 17th December, 2020 may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD Folio No. or DP ID Client ID to +91 9212993399. In case of physical holding, prefix Folio No. with EVEN. Example for NSDL: MYEPWD IN12345612345678 Example for CDSL: MYEPWD 1402345612345678 Example for Physical: MYEPWD XXX1234567890
 - ii. If email ID of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members may call KFin toll free number 1800-3454-001
 - iv. Members may send an email request to *evoting@kfintech.com* If the Member is already registered with the KFin e-voting platform then such Member can use his / her existing User ID and password for casting the vote through remote e-voting.
 - d) The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the AGM is being held through VC/OAVM. The e-voting window shall be activated upon instructions of the Chairman of the AGM during the AGM. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same
- 10.** The Board of Directors of the Company has appointed CS Deepak Kumar Khaitan, Practicing Company Secretaries, (FCS No.: 5615 / CP No.: 5207), and/or CS Shruti Singhania, Practicing Company Secretary, (ACS No.: 49632/CP No.: 18028) as

the Scrutinizer for scrutinizing the process of remote e-voting and e-voting during the Meeting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, unblock the votes cast through remote e-voting and e-voting done during the Meeting in presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the Meeting.

11. The Results of remote e-voting and voting at the Meeting shall be declared by the Chairman or by any other director duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website (www.shristicorp.com) and also be displayed on the Notice Board of the Company at its Registered Office for at least 3 days and on the website of KFin (<https://evoting.kfintech.com/>) immediately after the results are declared and simultaneously communicated to the Stock Exchanges.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 18th December, 2020 to 24th December, 2020 (both days inclusive).
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. The Board of Directors has recommended Final Dividend of Rs. 0.25 per Equity Share of Rs. 10 each for the financial year ended 31st March, 2020, that is proposed to be paid on and from 1st January, 2021, subject to the approval of the shareholders at the thirtieth AGM.
15. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, by submitting requisite information to the RTA, sought/ to be sought by the RTA or by the Company. Moreover, members can submit their dividend tax submission form and can be reached at <https://ris.kfintech.com/form15>.
16. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.
Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address: investor.relations@shristicorp.com, on urgent basis:
 - a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
 - iii) 11 digit IFSC Code;
 - b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
 - c. self-attested scanned copy of the PAN Card; and

- d. self-attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

17. Members holding shares in electronic form may note that the Company or its Registrar and Share Transfer Agent (KFin) cannot act on any request received directly from the members holding shares in electronic form for any change in their address or bank particulars or bank mandates. Such changes are to be advised only to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address and / or bank mandates immediately to KFin.
18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website (www.shristicorp.com) under the section "Investor Corner"
19. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / KFin.
20. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest. Further, pursuant to the amendment in the Listing Regulations and subsequent notification issued by SEBI, on and from 1st April, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In this regard, SEBI has clarified by a Press Release that the said amendments does not prohibit an investor from holding the shares in physical form and the investor has the option of holding shares in physical form even after 1st April, 2019. However, any investor who is desirous of transferring shares (which are held in physical form) after 1st April, 2019 can do so only after the shares are dematerialized.
- 21. Procedure for inspection of documents**
 - i. All documents referred to in the Notice and the Explanatory Statement shall be made available electronically for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members seeking inspection of the aforementioned documents can send an email to investor.relations@shristicorp.com with the subject line "Shristi Infrastructure Development Corporation Limited – 30th AGM" from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers.
 - ii. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection by the Members through electronic mode during the AGM.
- 22. Transfer of Unclaimed or Unpaid amounts to the Investor Education and Protection Fund (IEPF)**
 - i. In terms of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended) (the "IEPF Rules"), dividends for the financial year 2012-13, which remain unpaid or unclaimed for a period of 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Shareholders who have not yet encashed their dividend warrants for the financial year 2012-13 or any subsequent financial year(s) were requested to claim the same by sending a duly signed letter (along with a copy of

cancelled cheque) to KFin. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 27th September, 2019 (date of last AGM) on the website of the Company (www.shresticorp.com) and also on the website of the Ministry of Corporate Affairs.

- ii. The Company has sent reminder to all those shareholders who have not claimed their dividends and newspaper publications have also been made by the Company about the same. In case the Company/RTA does not receive any claim from such shareholders before the due date, the Company shall proceed to transfer such dividend to IEPF as per the IEPF Rules, without any further notice. Further, the equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more will also be transferred to IEPF Suspense Account, which is operated by the IEPF Authority in terms of the IEPF Rules. No claim shall lie against the Company in respect of individual amount(s) so credited to the Investor Education and Protection Fund.

Members can however claim both the unclaimed dividend amount and the equity shares from the IEPF Authority by making applications in the manner provided in the IEPF Rules

23. FOR EASE OF PARTICIPATION BY MEMBERS, PROVIDED BELOW ARE KEY DETAILS REGARDING THE AGM FOR REFERENCE:

Sr. No.	Particulars	Details of access
1	Link of the AGM and for participation through VC/ OAVM	https://emmeetings.kfintech.com
2	Link for posting AGM queries and speaker registration and period of registration	https://emeetings.kfintech.com 19th December, 2020 (09.00 AM) To 21st December, 2020 (05:00 PM)
3	Link for remote e-voting	https://evoting.kfintech.com
4	Helpline number for VC participation and e-voting	Phone No 040-6716 1500 Toll Free no : 1800-3454-001
5	Cut-off date for e-voting	17th December, 2020
6	Time period for remote e-voting	21st December, 2020 (09:00 AM) to 23rd December, 2020 (05:00 PM)
7	Book closure dates	17th December, 2020
8	Link for Members to update email ID	For shareholders with demat https://emeetings.kfintech.com For shareholders with physical shares investor.relations@shresticorp.com einward.ris@kfintech.com .
9	Last date for publishing results of the e-voting	not later than 48 hours after the conclusion of the thirtieth Annual General Meeting
10	Registrar and Transfer Agent - contact details	KFin Technologies Private Limited Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032 Tel: 1-800-5724-001 Email ID: einward.ris@kfintech.com Website: www.kfintech.com
11	Shristi Infrastructure Development Corporation Limited – contact details	Plot No.X-1,2 & 3, Block EP, Sector V, Salt Lake City Kolkata - 700 091 Tel: (033) 4020 2020, Email Id: investor.relations@shresticorp.com Website: www.shresticorp.com

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS)

Item No. 4

In terms of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 as may be amended from time to time, the Company is required to have an audit of its cost records by a Cost Accountant.

The Board of Directors on the recommendation of the Audit Committee, approved the appointment of M/s. D. Radhakrishnan & Co., Cost Accountants (Registration Number 000018) as the Cost Auditors of the Company for the financial year 2020-21 at a remuneration of Rs.30,000 (Rupees Thirty Thousand only) plus out of pocket expenses and taxes as may be applicable from time to time in connection with the cost audit of the Company for the financial year 2020-21.

Further, as per the provisions of Section 148 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21.

The Board of Directors, therefore, recommends the Resolution as set out in Item No. 4 of the accompanying notice to be passed as an Ordinary Resolution by the Members.

None of the Directors and Key Managerial Personnel of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the Resolution as set out in Item No. 4.

Item No.5

Dr. Srabani Roy Choudhury (holding DIN:07006221), was appointed as Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules 2014 and Clause 49 of the erstwhile Listing Agreement with the stock exchanges. Dr. Roy will complete her present term till conclusion of thirtieth annual general meeting (first term) and is eligible for re-appointment for one more term.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her background, experience and contributions made by her during her tenure, the continued association of Dr. Roy would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. Accordingly, it is proposed to re-appoint Dr. Roy as an Independent Director of the Company, not liable to retire by rotation and the Company has also received notice in writing from a Member under Section 160 of the Act proposing the candidature of Dr. Roy and to hold office for a second term of 5 (five) consecutive years from 24th December, 2020 and ending on 23rd December, 2025, in terms of Section 149 read with Schedule IV of the Act, and Regulation 17 of Listing Regulations.

Dr. Roy is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Independent Director and has also confirmed that she has not been debarred by SEBI from accessing the capital market as well as from holding the office of Independent Director pursuant to any SEBI/MCA order or any other such authority. The Company has also received a declaration from Dr. Roy to the effect that she meets the criteria of independence as prescribed under Section 149(6) of the Act, read with Rules framed thereunder and Regulation 16 of the Listing Regulations.

Pursuant to Regulation 26(4) and Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard-2 on General Meetings, requisite particulars for Dr. Roy are given under the head Disclosures forming part of this Notice

Consent of the Members by way of Special Resolution is required for re-appointment of Dr. Roy in terms of Section 149(10) of the Act. The Board of Directors, therefore, recommends the resolution at item no. 5 to be passed as a special resolution by the Members of the Company.

Copy of the draft letter of appointment of Dr. Roy as Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company on all working days, except

Saturdays, Sundays and public holidays, between 2:00 P.M. and 4:00 P.M. upto the date of the Thirtieth Annual General Meeting and can also be viewed on the website of the Company www.shresticorp.com.

Dr. Roy and her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own re-appointment. None of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 6 & 7

Mr. Badri Kumar Tulsyan ('Mr. Tulsyan') (DIN:02447595), was appointed as an Additional Director of the Company at the Board Meeting held on 27th July, 2020. In terms of Section 161 of the Companies Act, 2013, he holds office up to the date of the thirtieth Annual General Meeting. The Company has also received notice of his candidature in writing from a Member under Section 160 of the Act and also recommended by Nomination and Remuneration Committee proposing the candidature of Mr. Tulsyan to appoint as a Director.

At the said meeting, based on recommendation of the Nomination and Remuneration Committee and Committees pursuant to the provisions of Section 178 of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and the Nomination and Remuneration Policy of the Company, the Board also appointed Mr. Tulsyan as a Whole time Director for the Company designated as Director Finance and Chief Financial Officer (Key Managerial Personal), for a period of three consecutive years with effect from 27th July, 2020 and ending on 26th July, 2023 as per the terms and conditions as set out in the Agreement dated 27th July, 2020 entered into by and between the Mr. Tulsyan and the Company, subject to approval of the Members of the Company at the thirtieth Annual General Meeting of the Company.

Pursuant to the provisions contained in Article 132 of Articles of Association of the Company, the period of office of Mr. Tulsyan as a Whole-time Director of the Company shall be liable to determination by retirement of directors by rotation at the Annual General Meetings.

The Company has obtained from Mr. Tulsyan his consent in Form DIR-2 to act as a Director and also received intimation in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director in any Company.

Brief resume of Mr. Tulsyan, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships/chairmanships of Board committees, shareholding and relationships between directors' inter-se, as stipulate under the Regulation 26(4) and 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard-2 on General Meetings, requisite particulars for Mr. Tulsyan are given under the head Disclosures forming part of this Notice

The Company has entered into an Agreement dated 27th July, 2020 with Mr. Tulsyan containing therein, inter alia, the remuneration and authority, power, rights and obligations of Mr. Tulsyan during his tenure as a Whole-time Director of the Company. The remuneration of Mr. Tulsyan falls within maximum ceiling limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder read with Schedule V to the Companies Act, 2013.

The details of the remuneration and perquisites as per the said Agreement payable to Mr. Tulsyan are as follows:-

I. Remuneration:

- a. Basic Salary:** Rs.1,15,000/- (Rupees One Lac Fifteen Thousand only) per month in the scale of Rs. 1,00,000/- to Rs. 2,00,000/- per month with increment as may be decided by the Board on merit taking into account the Company's performance.
- b. House Rent Allowance:** Rs.57,500/- (Rupees Fifty Thousand Five Hundred only) per month i.e. 50% of the Basic Salary.
- c. Special Allowance:** Rs.1,30,867/- (Rupees One Lac Thirty Thousand Eight Hundred Sixty Seven only) per month, with increment upto 20% as may be decided by the Board on merit taking into account the Company's performance
- d. Medical Allowance:** Rs.9,583/- (Rupees Nine Thousand Five Hundred Eighty Three only) per month, with increment upto 20% as may be decided by the Board on merit taking into account the Company's performance.

- e. **Other Allowance:** Rs.56,584/- (Rupees Fifty Six Thousand Five Hundred Eighty Four only) per month, with increment upto 20% as may be decided by the Board on merit taking into account the Company's performance
- f. **Ex- gratia:** One month's Basic Salary.
- g. **Variable Pay:** A variable pay up to Rs. 16,50,000/- (Rupees Sixteen Lacs Fifty Thousand only) or such amount to be decided by the Management based on certain performance criteria and on achievement of milestone.
- h. **In addition to the aforesaid, the Whole Time Director shall be entitled to the following perquisites:**
 - i. **Leave Travel Allowance:** One Month Basic Salary
 - ii. **Contribution to Provident Fund:** The Company's contribution to Provident Fund, Superannuation or Annuity Fund as per the Rules of the Company, applicable for senior executives of the Company or such higher contribution as decided by the Board.
 - iii. **Gratuity:** Gratuity at a rate of half month's salary for each completed year of Service or at such higher rate to be decided by the Board not exceeding 1 (One) month's salary for each completed year of service as per rules of the Company.
 - iv. **Leave:** Entitled for Leave with full pay or encashment thereof as per the Rules of the Company.
 - v. **Other Perquisite:** Subject to overall ceiling on remuneration prescribed in the Companies Act, the Whole Time Director may be given any other allowances, benefits and perquisites as the Board of Directors may from time to time decide.

Explanation: Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisite shall be evaluated at actual cost.

- vi. The Company shall reimburse conveyance expense and such other expense incurred by the Whole Time Director for business purpose.

The statement as required under Section II(B) of Part II of the Schedule V of the Companies Act, 2013 is furnished below:

I. General Information:

1. **Nature of Industry:** Infrastructure Development & Real estate
2. **Date or Expected Date of Commencement of Commercial Production:** Existing Company in Infrastructure Development & Real estate since 1999.
3. **In case of New Companies, Expected Date of Commencement of activities as per Project approved by Financial Institutions appearing in the Prospectus:** N.A.
4. **Financial Performance based on given indicators:**

(Rs. In Lakhs)

Sl. No.	Details	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17
1.	Turnover	9191.50	6669.40	10509.58	10565.09
2.	Profit Before Tax	203.01	150.72	373.57	285.84
3.	Profit After Tax	108.55	125.43	255.19	278.48
4.	Paid-up Share Capital	2220	2220	2220	2220
5.	Reserves & Surplus	31525.23	31413.05	37748.56	37721.16

5. **Foreign Investments or collaborations, if any:** NIL

II. Information about Mr. Badri Kumar Tulsyan, Whole -time Director:

1. **Background Details, Recognition or Awards, Job Profile and his suitability:**

Mr. Tulsyan holds Bachelors degree in Commerce and is a qualified Chartered Accountant. He has been associated with the Company since last eight years. He has over 35 years of post-qualification experience

in finance, taxation, legal & operations. Mr. Tulsyan has served Tirupati Sugars Ltd having sugar plant at Bagaha District, West Champaran, Bihar as Vice-president (Commercial) for 18 years and was discharging function as Chief Executive Officer of the Company. Mr. Tulsyan has further served M/s Jain Steel & Power Ltd. having its plant at Jharsuguda, Orissa as President (Finance & Commercial) for a period of 3 years and was discharging function as Chief Executive Officer.

Mr. Tulsyan has been a member on the sub-committee of Economic affairs, Finance & Taxation of CII, Eastern Region.

As Chief Financial Officer, he heads all the finance, accounting, treasury and taxation functions of the Company besides taking active interest in the litigations for and against the Company. His continue guidance will help the Company in touching the new scales of success.

2. Past Remuneration:

Mr. Badri Kumar Tulsyan was appointed as Chief Finance Officer of the Company with the effect from 28th May, 2014 in the board meeting held on 28th May, 2014. The gross remuneration paid during the past one year i.e. 2019-20 was Rupees 13,80,000/- (Thirteen Lakhs Eighty Thousand Only) as basic salary and 32,20,004/- (Thirty Two Lakhs Twenty Thousand Four Only) as perquisites, allowances and other benefits.

3. Remuneration Proposed:

As stated above.

4. Comparative Remuneration Profile with respect to Industry, Size of the Company, Profile of the Position and Person (in case of expatriates the relevant details would be w.r.t. the Country of his origin):

Remuneration as proposed to Mr. Tulsyan is comparable to that drawn by the Peers in the similar capacity in the similar Industry and is commensurate with the size of the Company and diverse nature of its businesses.

5. Pecuniary Relationship directly or indirectly with the Company, or Relationship with the Managerial Personnel, if any: NIL

III. Other Information:

1. Reasons of inadequate profits:

The Company is a profit making and dividend paying company. However, Infrastructure and real estate sector in India has witnessed a slowdown over the last few years. However, this is an enabling provision in the event the proposed remuneration were to breach the limit set under the Companies Act, 2013.

2. Steps taken or proposed to be taken for improvement:

The Company is on a growth path and is expected to make profit in future.

3. Expected increase in productivity and profits in measurable terms:

Management expects to have higher productivity and profit in line with the estimated budget.

IV. Disclosures:

The remuneration packages along with the corresponding details payable to Mr. Tulsyan has been mentioned earlier. The Report on Corporate Governance in Annual Report indicates the remuneration paid to the managerial personnel as well as to all the other Directors.

All the documents and copies of the Agreements mentioned above setting out the terms and conditions shall be available for inspection without payment of fees by any Member of the Company at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11:00 A.M. and 1:00 P.M., and upto the date of the Thirtieth Annual General Meeting of the Company and can also be viewed on the website of the Company www.shristicorp.com

The Board considered the knowledge, experience and expertise of Mr. Tulsyan in the field of finance and management and his long association with Shristi Infrastructure Development Corporation Limited and is of the opinion that appointment of Mr. Tulsyan as a Whole-time Director of the Company shall be of immense benefit to the Company. Accordingly, the Board recommends Resolution Nos. 6 and 7 for approval by the Members.

Except Mr. Tulsyan, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in Resolution Nos. 6 and 7 as contained in the Notice.

DISCLOSURES REQUIRED UNDER SECRETARIAL STANDARD 2 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

Name of the Director	Dr. Srabani Roy Choudhury	Mr. Sunil Jha	Mr. Badri Kumar Tulsyan
Date of Birth	17-08-1964	10-07-1963	15-07-1960
Qualification and Experience	She is a Professor in Japanese studies in the centre for East Asian studies, Jawaharlal Nehru University (JNU), New Delhi and is specialized in the field of Japanese Economy and Management. She has been in advisory roles in many companies implementing Japanese Management practices. She is a member of Japanese Manufacturing Study Group and Melbourne Research Group and actively participates in International Conferences. She has published extensively in national and international journals.	He is a Chartered Accountant and has also attended Real Estate Management Program at Harvard Business School. He has been associated with the Company since last eighteen years and has over thirty one years of multidimensional experience in finance, operations and team development. Under his stewardship, the Company has won various awards for its development projects. As Managing Director of the Company, he is spearheading the diversified operations and is leading the management team.	Mr. Tulsyan holds Bachelors degree in Commerce and is a qualified Chartered Accountant. He has been associated with the Company since last eight years. He has over 35 years of post-qualification experience in finance, taxation, legal & operations. Mr. Tulsyan has served Tirupati Sugars Ltd having sugar plant at Bagaha District, West Champaran, Bihar as Vice-president (Commercial) for 18 years and was discharging function as Chief Executive Officer of the Company. Mr. Tulsyan has further served M/s Jain Steel & Power Ltd. having its plant at Jharsuguda, Orissa as President (Finance & Commercial) for a period of 3 years and was discharging function as Chief Executive Officer.
Date of first appointment on the Board	01-11-2014	04-03-2014	27-07-2020
Shareholding in the Company (number)	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None

Name of the Director	Dr. Srabani Roy Choudhury	Mr. Sunil Jha	Mr. Badri Kumar Tulsyan
Number of Board Meetings attended during F.Y. 2019-20 [out of 7(seven) held]	6	7	None
Other Directorships of other Boards	None	<ol style="list-style-type: none"> 1. Shristi Lifestyle & Entertainment Ltd. 2. Sarga Hotel Private Limited 3. Bengal Shristi Infrastructure Development Limited 4. Kanchan Janga Integrated Infrastructure Development Private Limited 5. Border Transport Infrastructure Development Limited 6. Durgapur Cineplex Limited 7. Durgapur City Centre Management Services 8. East Kolkata Infrastructure Development Private Limited 	<ol style="list-style-type: none"> 1. Utkarsh Vyapaar Private Limited 2. Finetune Engineering Services Private Limited 3. Suasth Health Care (India) Limited 4. Kanchan Janga Integrated Infrastructure Development Private Limited
Chairman/Member of the Committees of the Boards across other companies in which he is a Director	None	None	None

Registered Office:

Plot No. X-1, 2 & 3, Block - EP
Sector - V, Salt Lake City
Kolkata – 700091

By Order of the Board of Directors
For **Shristi Infrastructure Development Corporation Limited**

Krishna Kumar Pandey
Company Secretary & Compliance Officer
Membership No. A26053

Dated: 12th November, 2020



SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

CIN: L65922WB1990PLC049541

Registered Office: Plot No. X-1, 2& 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091

Telephone No: 033 40202020; Fax No. 033 40202099

Website:www.shristicorp.com, E-mail:investor.relations@shristicorp.com