

SIDCL/Sect./2019-20/2025

February 29, 2020

BSE Ltd.
P.J. Towers
Dalai Street, Mumbai - 400001
BSE Scrip Code: 511411

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001
CSE Scrip Code: 026027

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")

Re: Postal Ballot Notice

This has reference to our earlier communication dated February 14, 2020 regarding the approval of the Postal Ballot Notice by the Board of Directors.

Pursuant to Regulation 30 of Listing Regulations, please find enclosed Postal Ballot Notice dated February 14, 2020 along with the Postal Ballot Form which is being sent to the Members of Shristi Infrastructure Development Corporation Limited whose names appears in the Register of Members/List of Beneficial Owners as on February 21, 2020, being the cut-off date, seeking their approval for business as set out in the said Notice.

The Special Business proposed to be transacted through Postal Ballot are as under:

1. Ordinary Resolution for approval of Related Party Transactions
2. Special Resolution for Re-appointment of Mr. Sunil Jha (DIN: 00085667) as Managing Director

The voting through Postal Ballot and e-voting shall commence from 9:00 a.m. (IST) on Sunday, 1st March 2020 and continue till 5:00 p.m. (IST) on Monday, 30th March 2020.

The results of the Postal Ballot (including e-voting) along with the Scrutinizer's report shall be announced on or before Wednesday, 1st April, 2020.

Please take the above information on record.

Thanking you.

Yours Faithfully,
For Shristi Infrastructure Development Corporation Limited


Manoj Agarwal
VP (Corporate Affairs) & Company Secretary

Encl: As above

Shristi Infrastructure Development Corporation Ltd.



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

POSTAL BALLOT NOTICE

Dear Members,

NOTICE is hereby given to the Members of Shristi Infrastructure Development Corporation Limited ('the Company') pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with the provisions of Rule 20 & 22 of the Companies (Management and Administration) Rules 2014 ('the Rules') including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), as amended from time to time, that the below appended resolutions are proposed for passing by the Members through Postal Ballot including voting by electronic means (e-voting).

The Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to below appended resolution alongwith the Postal Ballot Form is enclosed for your consideration. The Postal Ballot Notice along with Postal Ballot Form is also available on the website of the Company at www.shristicorp.com.

The Board of Directors of the Company at the meeting held on **Friday, 14th February, 2020** has appointed CS Deepak Kumar Khaitan, Practicing Company Secretary, Deepak Khaitan & Co. (FCS 5615, CP No. 5207) and/or CS Shruti Singhania, Practicing Company Secretary, (ACS No. 49632, CP No.18028) as the Scrutinizer for scrutinizing the Postal Ballot and e-voting process.

Members have the option to vote either by Postal Ballot or through e-voting. Members opting to vote by Postal Ballot are requested to read carefully the instructions printed on the Postal Ballot Form and return the same, completed and signed, in the self-addressed postage prepaid envelope, so as to reach the Scrutinizer on or before the close of working hours on **Monday, 30th March 2020** to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the member(s). The member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions as stated in the notes under the heading "**Voting through Electronic Means (E-voting)**".

Based on the Scrutinizer's Report, the Results of the Postal Ballot and e-voting will be declared on or before **Wednesday, 1st April, 2020** at the Registered Office of the Company. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website at www.shristicorp.com and will also be forwarded to the BSE Limited and The Calcutta Stock Exchange Limited, where the Company's shares are listed. Kfin Technologies Private Limited (KFintech), engaged by the Board of Directors of the Company for facilitating e-voting, will also display these results on its website www.evoting.karvy.com.

In the event, the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be Monday, 30th March 2020, viz. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.

Item No. 1: Approval of Related Party Transactions

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, the applicable provisions of the Companies Act, 2013 read with the relevant Rules made thereunder and in accordance with the recommendation of the Audit Committee and the Board of Directors of the Company and in accordance with the Policy of the Company on Related Party Transactions and in furtherance to the special resolution passed by the members of the Company at their meeting held on 28th September 2018 for entering into contract(s)/arrangement(s)/transaction(s) with its related parties, consent of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors (hereinafter referred to as 'Board' which term shall include any Committee thereof constituted/to be constituted by the Board), to enter into transactions with Shristi-Sam Lain-Yogi JV and Shristi-Sam Lain JV exceeding the threshold limit of 10% of the annual consolidated turnover of the Company, however not exceeding the limit of Rupees one thousand crores in aggregate for all the related parties taken together during a financial year as approved by the members at their meeting held on 28th September 2018.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Committee including Committee of Directors or the Managing Director or any Key Managerial Personnel of the Company.”

Item No. 2: Re-appointment of Mr. Sunil Jha (DIN: 00085667) as Managing Director

To consider, and if deemed fit, to pass the following resolution as **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, consent of members of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Jha (DIN: 00085667) as Managing Director of the Company, for a period of 3 years with effect from 4th March 2020 to 3rd March 2023, liable to retire by rotation, at such remuneration, benefits and amenities as set out in the Statement annexed to the Notice, upon such terms, conditions and stipulations contained in an Agreement entered into between the Company and Mr. Sunil Jha, with liberty to the Board of Directors (hereinafter referred to as 'Board' which term shall be deemed to include any authorized Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration from time to time and in such manner as the Board may deem fit subject to the overall limits of remuneration in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said Agreement shall nevertheless be paid and allowed to Mr. Sunil Jha as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/or revise the remuneration of Mr. Sunil Jha as Managing Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”.

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

Manoj Agarwal

VP (Corporate Affairs) & Company Secretary

Dated: 14.02.2020

NOTES:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") stating material facts and reasons for the proposed resolutions is annexed hereto.
2. The Postal Ballot Notice alongwith the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode alongwith a self-addressed postage prepaid envelope. Members may note that this Notice will be available on the Company's website, www.shristicorp.com and on the website of Kfin Technologies Private Limited <https://evoting.karvy.com>.
3. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 21st February 2020 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
4. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the weblink, <https://evoting.karvy.com> or from the Company's website, www.shristicorp.com where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 P.M. (IST) on Monday, 30th March 2020. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means ("e-voting") facility to the Members, to enable them to cast

their votes electronically. The Company has engaged the services of Kfin Technologies Private Limited ("**KFintech**") to provide e-voting facility to its Members.

6. During the voting period, Members can login to KFintech e-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
7. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered "INVALID".
8. The e-voting period commences on Sunday, 1st March 2020 at 9:00 A.M. (IST) and ends at 5:00 P.M. (IST) on Monday, 30th March 2020. During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, i.e., Friday, 21st February 2020 may cast their vote electronically. The e-voting module shall be disabled by KFintech thereafter.
9. The resolution, if approved by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Monday, 30th March 2020.
10. A Member cannot exercise his vote by proxy on Postal Ballot.
11. The Postal Ballot Forms shall be considered invalid, inter alia, if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established, and/or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.
12. The document(s) referred to in the Postal Ballot Notice and Explanatory Statement, if any, will be available for inspection at the Company's Registered Office and copies thereof shall also be available for inspection 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. till Monday, 30th March 2020.
13. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Transfer Agents/Depository Participant(s) for sending future communication(s) in electronic form.
14. A Member need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same way.
15. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
16. **Voting through electronic means (E - Voting)**

I. 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, and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Kfin Technologies Private Limited (KFintech) for the purpose of providing e-voting facility to all its Members.

(A) In case a Member receives an email from KFintech [for Members whose email IDs are registered with the Company/ Depository Participants (s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- ii. Once the homepage of the e-voting system is launched, enter the login credentials (i.e. User ID and Password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and Password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your 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 you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you 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, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You 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 accounts.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then 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 you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email khaitan52@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Shristi Infrastructure Development Corporation Limited EVENT No.".
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants(s)]:
- i. E-Voting Event Number- XXXX (EVEN), User ID and Password is provided in the Postal Ballot Form.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

II. Information and instructions relating to voting through physical Postal Ballot Form:

- i. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent ("FOR") or Dissent ("AGAINST"), in the enclosed self-addressed postage prepaid envelope, so as to reach the Scrutinizer, **on or before 5:00 P.M. (IST) on Monday, 30th March, 2020** to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
- ii. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. The shareholders who do not receive the Postal Ballot Form may apply to the Company at the Registered office of the Company or write to Registrar & Share Transfer Agent of the Company for receiving the duplicate copy thereof.
- iii. Corporate Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.

Other Instructions:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> or contact Mr. S. V. Raju, Deputy General Manager (Unit: Shristi Infrastructure Development Corporation Limited) of KFin Technologies Private Limited, Selenium Tower B, Plot 31- 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 or at einward.ris@kfintech.com or phone no. 040- 6716 2222 or call KFinTech's toll free No. 1800-3454-001 for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 1

As per the provisions of related party transactions as envisaged in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Companies Act, 2013, all subsidiaries of the Company, fellow subsidiaries, associate companies including joint venture companies, the holding company and other entities forming part of Shristi Group are related parties to the Company (collectively referred to as 'the Related Parties'). Further, as per Listing Regulations and as per Company's 'Policy on materiality of and dealing with Related Party Transactions' ('Materiality Policy'), a transaction with a Related Party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) 10% of the annual consolidated turnover of the Company as per the last audited financial statement of the Company ('Material Related Party Transaction'). In terms of Listing Regulations, a Material Related Party Transaction requires approval of the Shareholders of the Company. However, shareholders' approval is not required for transactions entered with wholly owned subsidiaries of the Company both as per Companies Act, 2013 and Listing Regulations. Considering the nature of the business, the Company needs to enter into Related Party Transaction from time to time to attain its business objectives. Accordingly the Company had passed a special resolution in their meeting held on 28th September, 2018 approving transaction(s) exceeding the threshold limit of 10 (ten) percent of the annual consolidated turnover of the Company for each related party subject to a limit of Rupees one thousand crores in aggregate for all the related parties taken together during a financial year.

The Company had formed a partnership firm in collaboration with M/s. Sam Lain Equipment Services Pte. Ltd and M/s. Yogi Construction Co., in the name of Shristi-Sam Lain-Yogi JV wherein the Company is the Managing Party for execution of the project. The firm had secured a tender floated by Uttar Pradesh Jal Nigam for a value of Rs. 309 crores approx. for survey, review the designs, redesign where necessary and build new sewerage network of about 102 km length and rehabilitation of existing small sized sewer and trunk sewer network of 300 km length including survey, design, & construction of sewage pumping stations and lift stations and all appurtenant structures, and operation & maintenance of rehabilitated and new sewerage network and sewage pumping stations for a period of 10 years in sewerage district-1 of Kanpur, State of Uttar Pradesh. Similarly, the Company had also formed another partnership firm in collaboration with M/s. Sam Lain Equipment Services Pte. Ltd wherein the Company is the Managing Party for execution of the project. The firm had secured a tender floated by Delhi Jal Board for a value of Rs. 30 crores approx. for rehabilitation of trunk sewer by standalone structural lining method under Yamuna Action Plan Phase-III Project in Delhi. The Company needs to accordingly execute its scope of work for Shristi-Sam Lain-Yogi JV and Shristi-Sam Lain JV in line with tender allotted by Uttar Pradesh Jal Nigam and Delhi Jal Board.

With the approval of Audit Committee and Board of Directors of the Company, the Company has executed part of the works for Shristi-Sam Lain-Yogi JV & Shristi-Sam Lain JV and would be executing it further in the coming years. Though, both Shristi-Sam Lain-Yogi JV and Shristi-Sam Lain JV are not related parties of the Company as per the Companies Act 2013, they have been considered as related parties in accounts as per Indian Accounting Standard (IND-AS) and transaction(s) entered with them may exceed the 10% threshold limit, hence it is considered prudent to seek approval of the members of the Company for the same.

In accordance with the provisions of Regulation 23 of the Listing Regulations, 2015, the resolution above, being a resolution for approval of related party transaction, all related parties (including the above) shall not vote to approve such resolution.

Mr. Badri Kumar Tulsyan, Chief Financial Officer of the Company who is representing Company as the Managing Partner, may be deemed to be concerned or interested in the proposed Resolution so far as it relates to his own appointment as Managing Partner of Shristi-Sam Lain-Yogi JV. None of the other Directors or Key Managerial Personnel of the Company (KMPs) either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution set out at Item No. 1, except to the extent of their shareholding, if any, in the Company.

The contracts, agreements, arrangements and transactions mentioned above are open for inspection for members at such time and place as mentioned in the notes to this Notice.

The Board of Directors of the Company, therefore, recommends the Resolution as set out in Item No. 1 to be passed as an Ordinary Resolution by the unrelated members of the Company.

Item No. 2

Mr. Sunil Jha was re-appointed as Managing Director of the Company for a period of three years with effect from 4th March 2017 to 3rd March 2020 with the approval of Members of the Company at the 27th Annual General Meeting held on 22nd September 2017 in accordance with applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as per the terms and conditions circulated to shareholders.

The current term of office of Mr. Sunil Jha as Managing Director would expire on 3rd March 2020. During his term, Mr. Jha has rendered valuable services as Managing Director of the Company. Under his dynamic leadership, the Company has expanded its footprints and emerged as one of the leading Infrastructure Development & Real Estate companies in India. Hence, considering the dedicated and meritorious services and contributions rendered by Mr. Jha towards developing and expanding the business operations of the Company, the Board of Directors of the Company at their meeting held on 14th February 2020 at the recommendation of Nomination and Remuneration Committee, has re-appointed him as the Managing Director of the Company, his office being liable to retirement by rotation, for a period of 3 (three) years beginning from 4th March 2020 till 3rd March 2023 subject to approval of the Members of the Company on terms, conditions and stipulations contained in an Agreement entered into between the Company and Mr. Sunil Jha .

The Board of Directors of the Company considers that the reappointment of Mr. Sunil Jha as Managing Director of the Company for the period proposed in the resolution is in the best interests of the Company.

Further, based on the recommendation of the Nomination & Remuneration Committee and in view of the contributions made by Mr. Jha, the Board has proposed the remuneration payable to him for his term as set-out below:

I. Remuneration:

- a. **Basic Salary:** Rs.2,40,000/- (Rupees Two Lac Forty Thousand only) per month in the scale of Rs. 2,00,000/- to Rs. 3,00,000/- 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.1,20,000/- (Rupees One Lac Twenty thousand only) per month i.e. 50% of the Basic Salary.
- c. **Special Allowance:** Rs. 1,20,000/- (Rupees One Lac Twenty Thousand only) per month, with increment upto 20% as may be decided by the Board on merit taking into account the Company's performance.

- d. **Other Allowance:** Rs.2,40,000/- (Rupees Two Lac Forty Thousand only) per month, with increment upto 20% as may be decided by the Board on merit taking into account the Company's performance.
- e. **Ex- gratia:** One month's Basic Salary.
- f. **Commission/Incentive:** Such remuneration by way of commission/incentive in addition to the salary and perquisites and allowances payable, calculated with reference to the net profit of the Company in a particular financial year, as may be determined by the Board of the Company at the end of each financial year, subject to the overall ceiling stipulated in Section 197 of the Act. The specific amount payable to the Managing Director will be based on certain performance criteria and such other parameters as evaluated by the Board or a Committee thereof duly authorized in this behalf and will be payable annually after the Annual Accounts have been approved by the Board.
- g. **Perquisites:** In addition to the aforesaid, the Managing Director shall be entitled to the following perquisites:
- Leave Travel Concession:** Reimbursement of actual traveling expenses, for proceeding on leave, once in a year in respect of self and family to the extent of one month's basic salary.
 - 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.
 - 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.
 - Leave:** Entitled for Leave with full pay or encashment thereof as per the Rules of the Company.
 - Other Perquisite:** Subject to overall ceiling on remuneration prescribed in the Companies Act 2013, the Managing 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.
- h. The Company shall reimburse the conveyance expenses, business development expenses and such other expenses incurred by the Managing Director for business purposes.

The Members are informed that the remuneration to be paid to Mr. Jha is within the minimum remuneration limits provided in Schedule V of the Companies Act, 2013 in case of inadequacy of profits and is subject to the approval of shareholders of the Company.

The above remuneration (including perquisites) shall be paid to Mr. Jha as the minimum remuneration in the event of absence or inadequacy of profits in any financial year of the Company.

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

I. General Information:

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

Sl. No.	Details	FY 2018-19* (Rs.)	FY 2017-18 (Rs.)	FY 2016-17 (Rs.)
1.	Turnover	6,13,363,711	1,028,901,974	1,018,703,691
2.	Profit Before Tax	15,071,250	37,357,396	28,582,800
3.	Profit After Tax	12,542,311	25,519,197	27,847,108
4.	Paid-up Share Capital	222,000,000	222,000,000	222,000,000
5.	Reserves & Surplus	3,141,305,367	3,774,855,932	3,763,131,231

*The revenue and profits have been impacted due to the reason that the financials for 2018-19 have been prepared as per IND AS 115 which became applicable to the Company from 1st April 2018.

- Foreign Investments or collaborations, if any:** NIL

II. Information about Mr. Sunil Jha, Managing Director:

- Background Details, Recognition or Awards, Job Profile and his suitability:** Mr. Sunil Jha, born on 10th July, 1963, is a qualified Chartered Accountant and has also attended Real Estate Management Program at Harvard

Business School. He has been associated with the Company since last seventeen years and has over thirty 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. His primary focus is on improving operations, augmenting processes and strengthening various business estates.

2. **Past Remuneration:** Rs. 10,205,604/- (Rupees One Crore Two Lacs Five Thousand Six Hundred Four only).
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. Sunil Jha 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:** Infrastructure and real estate sector in India has witnessed a slowdown over the last few years which has badly impacted the performance of most of the companies engaged in such businesses. Further, regulatory and bureaucratic challenges also led to project delays which impacted the performance of the Company.
2. **Steps taken or proposed to be taken for improvement:** The Company has been making necessary efforts to improve the performance including restructuring its businesses. In the back drop of challenging macro-economic conditions, your Company has adopted the cautious strategy of selectively bidding for the projects wherein project receivables do not get locked and provide for a decent internal rate of return without being risky. The Government of India has announced various schemes for the housing sector which the Company is trying to take benefit of by structuring its housing projects accordingly. Further, since regulatory regime has now stabilized, it is anticipated that increased level of transparency in the sector will boost the confidence of the consumers and in turn would help the sector grow at a reasonable pace.
3. **Expected increase in productivity and profits in measurable terms:** It is expected that in the near future, with the advancement in Infrastructure and Real Estate Sector in which the Company operates, the Company shall achieve the desired growth and earn handsome profits, keeping in view the profiles of the projects of the Company. However, it is difficult to predict the exact increase in revenue and profit of the Company for future since it depends on many factors, internal and external to the Company.

IV. Disclosures:

The prescribed disclosures with respect to elements of remuneration package, details of fixed component and performance linked incentives, performance criteria, service linked contracts, notice period, severance fees and stock options of all Directors, as applicable, shall be mentioned in the Corporate Governance section of the Annual Report of the Company.

The details in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015 and Secretarial Standard-2 on General Meeting are annexed hereto and forms a part of this Notice.

Documents, agreement as mentioned above are open for inspection for members at such time and place as mentioned in the notes to this Notice.

Save and except Mr. Sunil Jha and his relatives, to the extent of their shareholding interest, if any, in the Company, 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.

The Board of Directors of the Company, therefore, recommends the Resolution as set out in Item No. 2 to be passed as an Special Resolution by the members of the Company.

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
Manoj Agarwal
VP (Corporate Affairs) & Company Secretary

Dated: 14.02.2020

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

Name of the Director	Mr. Sunil Jha
Date of Birth	10-07-1963 (56 years)
Date of Appointment	12-02-2014 (Appointed as Managing Director w.e.f. 04-03-2014. He has been re-appointed as Managing Director for a period of 3 years w.e.f. 04-03-2017.)
Qualification	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 seventeen years and has over thirty years of multidimensional experience in finance, operations and team development. Under his stewardship, the Company has won various awards for its development projects.
Expertise in specific functional area	
Directorships held in other Companies	<ol style="list-style-type: none"> 1. Bengal Shristi Infrastructure Development Limited 2. Sarga Hotel Private Limited 3. Kanchan Janga Integrated Infrastructure Development Private Limited 4. East Kolkata Infrastructure Development Private Limited 5. Border Transport Infrastructure Development Limited 6. Durgapur Cineplex Limited 7. Durgapur City Centre Management Services 8. Shristi Lifestyle & Entertainment Limited
Chairman/Member of the Committees of the Board of Directors of the Company a) Audit Committee b) Stakeholder's Relationship Committee c) Nomination & Remuneration Committee d) Committee of Directors e) Share Transfer Committee	<p>NIL</p> <p>NIL</p> <p>NIL</p> <p>Member</p> <p>Member</p>
Chairman/Member of the Committees (Committees considered are Audit Committee and Stakeholder's Relationship Committee) of the Boards across other Indian Public Limited companies in which he is a Director a) Audit Committee b) Stakeholder's Relationship Committee	NIL
Shareholding in the Company	NIL
Inter-se relationships between Directors and other Key Managerial Personnel	None
Number of Board Meetings attended during F.Y. 2019-20 [out of 7(Seven) meetings held till date]	7(Seven)
Terms and conditions of Appointment or Re-appointment	In accordance with the Agreement executed between Mr. Sunil Jha and the Company.
Details of Remuneration sought to be paid and the Remuneration last drawn	The Remuneration to be paid to Mr. Jha shall be in accordance with the Agreement between Mr. Sunil Jha and the Company. The terms and conditions are also stated in Resolution No. 2 of the Notice.

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By order of the Board of Directors
For Shristi Infrastructure Development Corporation Limited
Manoj Agarwal
VP (Corporate Affairs) & Company Secretary

Dated: 14.02.2020



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

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before filling this form)

Sl. No.:

1. Name and Registered Address of the :
Sole/First named Member

2. Name(s) of the Joint Holder(s), if any :

3. Registered Folio No.*/ DP ID :
No./Client ID No.
(*Applicable to investors holding
shares in physical form)

4. Number of Equity Shares held :

I/We hereby exercise my/our vote(s) in respect of the Resolution(s) to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated 14th February 2020, by sending my/our Assent (for) or Dissent (against) to the said Resolutions by placing a tick (✓) mark at the appropriate box below:

Sl. No.	Description	No. of Equity share(s) for which vote cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution for Approval of Related Party Transactions as mentioned in Item no. 1 of the Notice			
2.	Special Resolution for Re-appointment of Mr. Sunil Jha (DIN: 00085667) as Managing Director as mentioned in Item no. 2 of the Notice			

Date:

Place:

Signature of the Member/
Authorized Representative

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note: For e-voting, please refer the instruction under "E-Voting Facility" in the Postal Ballot Notice attached herewith.

Last date for receipt of Postal Ballot Forms by the Scrutinizer is Monday, 30th March 2020.

INSTRUCTIONS

1. A Member desiring to exercise the vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed postage prepaid envelope. However, envelopes containing Postal Ballots, if sent by courier or by registered post/speed post at the expense of the Member will also be accepted.
2. A Member may vote through e-voting as per Information and Instructions relating to e-voting provided in the Postal Ballot Notice sent herewith. Kindly, note that the Shareholders can opt only one mode of voting i.e. either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice-versa. However, in case shareholders cast their vote by both physical postal ballot and e-voting then voting done through e-voting shall prevail and votes cast through Postal Ballot will be treated as invalid.
3. The Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Company. In case of joint holding, the same should be completed and signed by the first named Member and in his/her absence, by the next-named Member.
4. The consent must be accorded by recording the assent in the column "FOR" and dissent in the column "AGAINST" by placing a tick mark in the appropriate box.
5. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. (IST) Monday, 30th March 2020. If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such Member has not been received.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Member/Beneficial Owner (incase of electronic shareholding) as on Friday, 21st February 2020.
7. A Member need not use all the votes nor needs to cast all the votes in the same way.
8. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid Envelopes. Any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not act on the same.
9. The Scrutinizer's decision on the validity of Postal Ballot Form(s) shall be final.