



DUCON INFRA TECHNOLOGIES LIMITED

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC,
Wagle Industrial Estate, Thane (W) – 400 604. India
Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in
Email: info@duconinfra.co.in, CIN No: **L72900MH2009PLC191412**

NOTICE OF POSTAL BALLOT

To

The Members of **Ducon Infratechnologies Limited**

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 & any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws and regulations, if any, and in supersession of resolutions passed at the 11th Annual General Meeting held on 30th September, 2020 pertaining to preferential issue for which clarification/ corrections were directed by National Stock Exchange of India Ltd. ("NSE") and BSE Ltd ("BSE"). Therefore, the Company hereby proposes to seek the fresh consent of the shareholders ('Members') of Ducon Infratechnologies Limited ('the Company'), for the Resolutions appended herein below through Postal Ballot by way of Remote E-voting ('E-voting') only.

In view of the pandemic situation of Covid-19 and in light of MCA Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and 33/2020 dated September 28, 2020, the following Resolutions are proposed for obtaining Shareholders approval through Postal Ballot (Remote E-Voting only). The explanatory statement setting out material facts pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 is also annexed herewith. The Postal Ballot Notice will be sent by E-mail to all the Members whose E-mail ID are registered with the Company/Depository Participant/Registrar and Share Transfer Agents. The Members assent/dissent will be received only through Remote E-voting System. This Postal Ballot is accordingly initiated in compliance of above MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with Postal Ballot Form and prepaid business envelope will not be sent to the Members for this Postal Ballot.

The Company has appointed Ms. Shruti Shah (FCS No.-8852 & CP No-8197) for conducting the postal ballot process through remote e-voting in a fair and transparent manner. The Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by Remote E-voting. The Company has engaged services of M/s. National Securities Depository Limited (NSDL) for providing E-voting facility to shareholders of the Company. The Shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through Remote E-voting only.

The Scrutinizer will submit her report to the Chairman of the Company, or any other person authorized by the Board in writing, after completion of scrutiny of postal ballot (by remote e-voting) process in a fair and transparent manner. The results of the postal ballot will be announced on or before 5.00 p.m. on Monday, 28th December, 2020 and will be displayed on the website of the Company (i.e. www.duconinfra.co.in) and will be intimated to BSE and NSE where the Equity Shares of the Company are listed.

SPECIAL BUSINESS:

1. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 13, 61 read with 64 and any other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum & Articles of Association of the Company, the consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- each (Rupee one each) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- each (Rupee one each) ranking pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- each.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby jointly and/or severally authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such documents, instruments in writing as may be deemed necessary and/or expedient to give effect to this resolution."

2. Issue of Equity Shares on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan

To consider and if thought fit, to pass, the following resolutions as Special Resolution:

“RESOLVED THAT in supersession of earlier Special Resolution passed at the Annual General Meeting held on 30th September, 2020 and pursuant to Section 23(1)(b), 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited on which the equity shares of the Company having face value of Re.1/- each (“Equity Shares”) are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the “SEBI SAST Regulations”) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) to create, offer, issue, and allot up to 5,70,00,000 (Five Crore Seventy Lacs) Equity Shares of the face value of Re. 1/- each (Rupee One Only) fully paid up at an issue price of Rs. 5/- (Rupees Five Only) including Premium of Rs. 4/- (Rupees Four Only) per share aggregating to Rs. 28,50,00,000 (Rupees Twenty Eight Crores Fifty Lacs Only), to Mr. Arun Govil (DIN-01914619), Managing Director and Promoter of the Company on preferential basis, by way of conversion of outstanding unsecured loan (as on 30th September, 2020 Outstanding Unsecured Loan amount is Rs. 58,31,72,000) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other applicable provisions of law as may be prevailing as on date.

Sr.No.	Name of the Proposed Allottee	Category	Number of Equity Shares
1	Arun Govil	Promoter	57000000
	Total		57000000

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations, 2018;
- The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The 'Relevant Date' for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottee is **26th November, 2020** i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares. The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorise any person including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee upon conversion of his outstanding unsecured loan amount and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

3. Issue of Warrants convertible into Equity Shares ('Warrants') on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

"RESOLVED THAT in supersession of earlier Special Resolution passed at the Annual General Meeting held on 30th September, 2020 and pursuant to Section 23(1)(b), 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited on which the equity shares of the Company having face value of Re.1/- each ("Equity Shares") are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "SEBI SAST Regulations") and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities"), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to create, offer, issue, and allot in one or more tranches up to 5,96,34,400 (Five Crores Ninty Six Lacs Thirty Four Thousand Four Hundred) Warrants convertible into Equity shares of the face value of Re. 1/- each (Rupee One Only) fully paid up at an issue price of Rs. 5/- (Rupees Five Only) including Premium of Rs. 4/- (Rupees Four Only) per warrant aggregating to Rs. 29,81,72,000

(Rupees Twenty Nine Crores Eighty One Lacs Seventy Two Thousand Only), to Mr. Arun Govil (DIN-01914619), Managing Director and Promoter of the Company on preferential basis, by way of conversion of outstanding unsecured loan (as on 30th September, 2020 Outstanding Unsecured Loan amount is Rs. 58,31,72,000) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other applicable provisions of law as may be prevailing as on date.

Sr.No.	Name of the Proposed Allottee	Category	Number of Warrants convertible into Equity shares
1	Arun Govil	Promoter	59634400
	Total		59634400

RESOLVED FURTHER THAT the warrants proposed to be allotted in terms of this resolution shall be subject to the following:

- The warrants to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations, 2018;
- The warrants so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The '**Relevant Date**' for the purpose of determining the minimum issue price of the warrants proposed to be allotted to the above mentioned allottee is **26th November, 2020** i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of warrants is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The shares proposed to be issued after conversion of the warrants shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.

RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorise any person including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee upon conversion of his outstanding unsecured loan amount and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing

resolution be and are hereby approved, ratified and confirmed in all respects.”

4. Issue of Equity Shares on Preferential basis to Mr. Atul Kumar, falling under Public category, on conversion of existing unsecured loan

To consider and if thought fit, to pass, the following resolutions as Special Resolution:

“**RESOLVED THAT** in supersession of earlier Special Resolution passed at the Annual General Meeting held on 30th September, 2020 and pursuant to Section 23(1)(b), 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited on which the equity shares of the Company having face value of Re.1/- each (“Equity Shares”) are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the “SEBI SAST Regulations”) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) to create, offer, issue, and allot up to 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of the face value of Re. 1/- each (Rupee One Only) fully paid up at an issue price of Rs. 5/- (Rupees Five Only) including Premium of Rs. 4/- (Rupees Four Only) per share aggregating to Rs. 7,50,00,000 (Rupees Seven Crores Fifty Lacs Only), to Mr. Atul Kumar, falling under public category, on preferential basis, by way of conversion of outstanding unsecured loan (as on 30th September, 2020 Outstanding unsecured Loan amount is Rs. 7, 50,00,000) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other provisions of law as may be prevailing as on date.

Sr.No.	Name of the Proposed Allottee	Category	Number of Equity Shares
1	Atul Kumar	Public	15000000
	Total		15000000

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations, 2018;
- The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The '**Relevant Date**' for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottee is **26th November, 2020** i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for

which the book closure or the record date falls subsequent to the allotment of Equity Shares.

RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorise any person including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee upon conversion of his outstanding unsecured loan amount and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Date: November 14, 2020

Place: Thane

Registered Office

Ducon House, Plot No. A/4,
Road No. 1, MIDC,
Wagle Industrial Estate,
Thane-400604.

CIN No: **L72900MH2009PLC191412**

**By Order of the Board of Directors
For Ducon Infratechnologies Limited**

Harish Shetty
Executive Director & CFO
DIN: 07144684

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out material facts relating to the Resolutions proposed to be passed is annexed hereto.
2. The Postal Ballot Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on **Friday, 13th November, 2020 (the 'cut-off date')** and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited ("RTA").
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.duconinfra.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
4. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them **on the cut-off date on Friday, 13th November, 2020**. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their email addresses to M/s. Bigshare Services Private Limited sending an e-mail on rajeshm@bigshareonline.com or to the Company at its e-mail i.e. cs@duconinfra.co.in
6. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed on the last date specified for the remote e-voting i.e. Saturday, 26th December, 2020 in terms of Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India. Resolution passed by Members with requisite majority, through postal ballot shall be deemed to have been passed at a general meeting of Members convened on that behalf.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact NSDL by e-mail at evoting@nsdl.co.in or to the Company at cs@duconinfra.co.in.
9. The Board has appointed Ms. Shruti Shah, Practicing Company Secretary (FCS 8852 CP 8197), as the Scrutinizer to conduct the Postal Ballot - remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman, Managing Director or to any other person authorised by the Board of the Company. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/any other person authorised by the Board on or before 5.00 p.m. on Monday, 28th December, 2020. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2, the Company has arranged remote e-voting facility for all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of NSDL for the purpose of providing remote e-voting

facility to all its members.

The instructions for shareholders voting electronically are as under:

The voting period begins on **Friday, 27th November, 2020 at 9:00 a.m. and ends on Saturday, 26th December, 2020 at 5:00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 13th November, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

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

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

4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file.

Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csshtrutishah@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or can contact NSDL on evoting@nsdl.co.in or contact further, please find below details of NSDL officials for queries.

Mr. Amit Vishal, Senior Manager, NSDL, 022-2499 4360 or email at amitv@nsdl.co.in

Ms. Pallavi Mhatre, Manager, NSDL, 022-2499 4545 or email at pallavid@nsdl.co.in

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

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and physical copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address can procure the user id and password for remote e-voting by following the procedure given below:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@duconinfra.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@duconinfra.co.in.
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) as the case may be.

Date: November 14, 2020

Place: Thane

Registered Office

Ducon House, Plot No. A/4,
Road No. 1, MIDC,
Wagle Industrial Estate,
Thane-400604.

CIN No: **L72900MH2009PLC191412**

By Order of the Board of Directors
For Ducon Infratechnologies Limited

Harish Shetty

Executive Director & CFO

DIN: 07144684

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1

The Board in its meeting held on 14th November, 2020 and subject to the consent of the members of the Company had approved and considered, issue of 7,20,00,000 (Seven Crores Twenty Lacs) Equity Shares of Re. 1/- (Rupee One only) and 5,96,34,400 (Five Crores Ninty Six Lacs Thirty Four Thousand Four Hundred) Warrants convertible into Equity Shares of Re. 1/- each on preferential basis as specified under Resolution No. 2, 3 & 4 above to Mr. Arun Govil (DIN-01914619), Managing Director & Promoter of the Company and to Mr. Atul Kumar, falling under Public category. To facilitate the said issue and for future requirements, if any, it is proposed to increase the Authorised Share Capital from Rs. 15,00,00,000 (Rupees Fifteen Crores) divided into 15,00,00,000 (Fifteen Crores) equity shares of Re. 1/- (Rupee One) each to Rs. 25,00,00,000 (Rupees Twenty Five Crores) divided into 25,00,00,000 (Twenty Five Crores) equity shares of Re. 1/- (Rupee One) each i.e. by creation of additional 10,00,00,000 (Ten Crores) equity shares of Re. 1/- (Rupee One) each.

The increase in the Authorised Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company, which in turn requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013. The Board recommends the resolution 1 for approval of the Members.

The draft copy of Memorandum of Association and Articles of Association will be kept open for inspection by Members on all working days (except Saturday and Sunday) between 11.00 a.m. to 4.00 p.m. during the period of Re-mote Evoting under postal ballot.

None of the Promoters, Directors, Key Managerial Personnel and their relatives are concerned or interested, in the resolution No. 1 of this Notice.

Item No. 2, 3 & 4

The Special Resolutions under item no 2, 3 & 4 are proposed for Members approval in supersession of Special Resolutions passed at the Annual General Meeting held on 30th September, 2020 due to clarification/correction required by BSE Ltd & National Stock Exchange of India Ltd. The Company had borrowed funds of Rs. 58,31,72,000/- and Rs. 7,50,00,000/- from Mr. Arun Govil (DIN-01914619), Managing Director & Promoter of the Company and from Mr. Atul Kumar, falling under Public category, respectively and the same has been included as unsecured loan in the Company's books of accounts as on 30th September, 2020. They have now requested that this unsecured loan be converted into equity shares. Based on the said request, the Board has resolved to create, issue, offer and allot upto 5,70,00,000 Equity Shares & up to 5,96,34,400 Warrants convertible into Equity Shares at an issue price of Rs. 5/- (Face Value of Re. 1/- and premium of Rs. 4/-) aggregating to Rs.28,50,00,000/- (Rupees Twenty Eight Crores Fifty Lacs Only) and Rs. 29,81,72,000/- (Rupees Twenty Nine Crores Eighty One Lac Seventy Two Thousand Only) respectively to Mr. Arun Govil and upto 1,50,00,000 Equity Shares at an issue price of Rs. 5/- (Face Value of Re. 1/- and premium of Rs. 4/-) aggregating to Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lacs Only) to Mr. Atul Kumar, by way of conversion of their outstanding unsecured loan on a preferential basis. The Special Resolutions as mentioned under Item No. 2, 3 & 4 proposes to authorize the Board to issue and allot these Equity shares and Warrants convertible into Equity Shares on preferential basis, in such manner and on such terms and conditions as prescribed under SEBI (ICDR) Regulations, 2018 and in compliance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) second amendment Rules, 2018 and the Companies (Share Capital and Debentures) Rules, 2014. The following are the details of the unsecured loan sought to be converted into Equity Shares pursuant to this resolution:

Sr. No.	Name of the proposed Allottee	Amount Outstanding as on 30/09/2020 (in Rs.)	Number of Equity Shares to be allotted @ Rs. 5/-	Outstanding Unsecured Loan Amount after issue of Equity Shares (in Rs.)	Number of Warrants convertible into Equity Shares to be allotted @ Rs. 5/-	Outstanding Unsecured Loan Amount after issue of Warrants convertible into Equity Shares (in Rs.)
1.	Mr. Arun Govil	Rs. 58,31,72,000/-	5,70,00,000 @ Rs. 5/-, aggregating to Rs. 28,50,00,000	Rs. 29,81,72,000	5,96,34,400 @ Rs. 5/-, aggregating to Rs. 29,81,72,000	Nil
2.	Mr. Atul Kumar	Rs. 7,50,00,000	1,50,00,000 Equity Shares @ Rs. 5/-, aggregating to Rs. 7,50,00,000/-	Nil	Nil	Nil

Disclosure under Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') are as under:

1. Object of the Issue through preferential Allotment:

The object of this issue is to convert the outstanding unsecured loan from Mr Arun Govil and Mr Atul Kumar into Equity Shares and Warrants convertible into Equity Shares as specified in the Resolution and thereby to reduce the amount of outstanding liabilities of the Company and to increase the Equity amount of the Company.

2. Type and Number of Securities to be issued

The Board of Directors at its meeting held on 14th November, 2020 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 7,20,00,000 Equity Shares at a price of Rs. 5/- each, aggregating to Rs. 36,00,00,000/- (Rupees Thirty Six Crores Only) and up to 5,96,34,400 Warrants convertible into Equity Shares at a price of Rs. 5/- each aggregating to Rs. 29,81,72,000/- (Rupees Twenty Nine Crores Eighty One Lacs Seventy Two Thousand Only) by conversion of outstanding unsecured loan.

3. Pricing of the Issue, Relevant Date & Class of Proposed Allottee:

The issue of equity shares and warrants convertible into equity shares on preferential basis to the promoter and non-promoter (falling under public category) will be in such manner and at such price calculated as per the SEBI (ICDR) Regulations, 2018. The SEBI (ICDR) Regulations, 2018 in terms of Regulation 164, inter alia, provide that the price of the equity shares to be issued in terms of a preferential allotment shall not be less than higher of the following (if the Equity Shares are frequently traded on the Stock Exchanges):

The average of the weekly high and low of the volume weighted average price of the related Equity Shares quoted on the stock exchange (where maximum volumes are traded) during the Twenty Six weeks preceding the relevant date; OR

The average of the weekly high and low of the volume weighted average prices of the related Equity Shares quoted on the stock exchange (where maximum volumes are traded) during the two weeks preceding the relevant date.

After considering 26th November 2020 (i.e. 30 days prior to the date of the Shareholders Meeting) as the relevant date, the minimum price calculated shall be in accordance with Regulation 164 of the SEBI(ICDR) Regulations and the issue price is accordingly fixed at Rs. 5/- per Security by the Board of Directors. Accordingly, the number of Equity Shares and Warrants proposed to be issued is as under:

Sr. No.	Name of the Proposed Allottee	No. of Equity Shares and Warrants convertible into Equity Shares
1.	Mr. Arun Govil (Managing Director & Promoter)	5,70,00,000 Equity Shares and 5,96,34,400 Warrants convertible into Equity Shares
2.	Mr. Atul Kumar (falling under Public category)	1,50,00,000 Equity Shares

4. Intention of promoters, directors or key managerial personnel to subscribe to the offer:

The Equity Shares and warrants shall be issued to Mr. Arun Govil, Promoter and Managing Director of the Company. Mr. Arun Govil has indicated his intention to subscribe to the Preferential Issue. None of the other Directors or Key Managerial Personnel of the Company intend to subscribe to any of the Equity Shares or warrants proposed to be issued under the Preferential Issue.

5. Identity of the Proposed Allottee(s) and the Percentage of Post Preferential Issue Capital:

The details of the proposed allottees and the percentage of post preferential offer capital that will be held by them shall be:

Sr. No.	Name of the Applicant alongwith PAN and address	Post – Preferential Holding – after allotment of Equity Shares		Post – Preferential Holding – after allotment of Warrants	
1.	Mr. Arun Govil PAN:AKVPG8378A Address: 19, Engineers Lane, Farmingdale, New York New York, USA 11735	115442569	65.34	175076969	74.08
2.	Mr. Atul Kumar PAN- APXPK4505J Address: Office 505, Al Barsha Business Centre, Al Barsha 1, Dubai, UAE, P.O. Box 30682	15000000	8.49	15000000	6.35

6. Proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

7. The change in control if any, of the Company that would occur consequent to preferential offer

There shall be no change in control of the Company pursuant to the issue of Equity Shares.

8. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

No allotment(s) has been made on a preferential basis from the beginning of the year to the date of issue of this notice.

9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

Not applicable as this issue is not for consideration other than cash.

10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control

Not applicable since both the allottees Mr. Arun Govil and Mr. Atul Kumar are individuals

11. Shareholding Pattern before and after preferential issue of the capital would be as follows:

The pre issue and post issue shareholding pattern of the Company –

Sr. No.	Category	*Pre Issue		Post Issue of Equity Shares		Post Conversion of Warrants#	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	Promoters holding –						
	1. Indian	-	-	-	-	-	-
	Individual	-	-	-	-	-	-
	Body Corporate	-	-	-	-	-	-
	Sub Total	-	-	-	-	-	-
2.	Foreign Promoters	58442569	55.83	115442569	65.34	175076969	74.09
	Sub Total (A)	58442569	55.83	115442569	65.34	175076969	74.09
B	Non-Promoters Holding–						
	1. Institutional investors	-	-	-	-	-	-
	2. Non-Institution						
	Corporate Bodies	704142	0.67	704142	0.40	704142	0.29
	Directors	-	-	-	-	-	-
	Indian Public	43873392	41.92	43873392	24.83	43873392	18.57
	Others(Including NRIs)	1655014	1.58	16655014	9.43	16655014	7.05
	Sub Total (B)	46232548	44.17	61232548	34.66	61232548	25.91
	GRAND TOTAL (A+B)	104675117	100.00	176675117	100.00	236309517	100.00

Note- *Pre-Shareholding pattern as on 30th October, 2020.

assuming full conversion of warrants

12. Lock-in Period

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

13. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

The Company and none of its Directors or Promoter have been declared as a willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

14. Undertakings:

The Company hereby undertakes that:

(i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;

(ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with the SEBI ICDR Regulations,

(i) all the Equity Shares/Warrants held by the proposed allottees in the Company are in dematerialized form only;

(ii) No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date

(iii) No person belonging to the promoters / promoter group has previously subscribed to any equity shares/warrants of the Company but failed to exercise them; and

(iv) valuation requirement is not applicable as the securities are proposed to be issued on conversion of unsecured loan of the proposed allottees. The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized form only.

15. Auditors' Certificate

The certificate from Hitesh Shah & Associates, Chartered Accountants, being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations will be kept open for inspection by members on all working days (except Saturday and Sunday) between 11.00 a.m. to 4.00 p.m. during the period of Re-mote Evoting under postal ballot.

16. Other disclosures

In accordance with the provisions of Sections 23(1)(b), 42 and 62(1)(c) of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares and Warrants to Mr. Arun Govil and the issue of Equity Shares to Mr. Atul Kumar is being sought by way of a special resolution as set out in the said items of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorized Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolutions as specified under Item No. 2, 3 & 4 of the accompanying Notice for approval of the Members of the Company.

Mr. Arun Govil may be deemed to be interested in the resolution to the extent of warrants/shares are proposed to be allotted to him. Except him, none of the Directors, Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the above said resolution. However, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company, if any.

Date: November 14, 2020

Place: Thane

Registered Office

Ducon House, Plot No. A/4,
Road No. 1, MIDC,
Wagle Industrial Estate,
Thane-400604.

CIN No: **L72900MH2009PLC191412**

By Order of the Board of Directors
For **Ducon Infratechnologies Limited**

Harish Shetty

Executive Director & CFO

DIN: 07144684