



# 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

Date – 30<sup>th</sup> September, 2022

To

|   |   |
|---|---|
| <b>BSE Limited</b><br>Corporate Relations Department,<br>1 <sup>st</sup> Floor, New Trading Ring,<br>P J Towers, Dalal Street,<br>Mumbai-400001.<br><b>Script Code – 534674</b> | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai – 400051<br><b>Symbol – DUCON</b> |
|---|---|

Dear Sir/Madam,

## **Sub: Proceeding of Thirteenth Annual General Meeting of Ducon Infratechnologies Limited**

We wish to inform you that in terms of the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020, 02/2021 dated 13<sup>th</sup> January, 2021 and 02/2022 dated 02/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs ("MCA") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder and in accordance with SEBI Circular dated May, 12, 2020 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 13<sup>th</sup> Annual General Meeting ("AGM") of the Company was held today i.e. Friday, 30<sup>th</sup> September, 2022 at 5.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue to transact the business as stated in the Notice dated 6<sup>th</sup> September, 2022, convening the AGM. The proceedings of the AGM is deemed to be conducted at the Registered Office of the Company which is the deemed venue of the Meeting.

Pursuant to Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Please find enclosed herewith proceedings of the Thirteenth Annual General Meeting of the Company.

Kindly take the same on records.

Thanking You,  
Yours faithfully,

For **Ducon Infratechnologies Limited**

**Darshit Parikh**  
**Company Secretary**  
**Encl: Copy as above**

## **PROCEEDINGS OF THE THIRTEENTH ANNUAL GENERAL MEETING OF THE COMPANY**

The 13<sup>th</sup> Annual General Meeting ('AGM') of Ducon Infratechnologies Limited ('the Company') was held on Friday, 30<sup>th</sup> September, 2022 at 5.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The Company, while conducting the Meeting, adhered to the Circulars issued by the Ministry of Corporate Affairs ("MCA"); the Securities and Exchange Board of India ("SEBI") and other social distancing norms in view of the challenges and risk faced due to the ongoing Corona Virus (Covid-19) pandemic.

In accordance with the, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15<sup>th</sup> April, 2020 issued by the ICSI, the proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the AGM.

### **Directors Present through VC:**

Mr. Arun Govil, Chairman for the Meeting, Managing Director – attended from USA  
Mr. Harish Shetty, Executive Director and CFO – attended from Thane  
Mr. Chandrasekhar Ganesan, Executive Director – attended from Thane  
Mr. Jinesh Shah, Non-Executive, Independent Director – attended from Mumbai  
Mr. Prakash Vaghela, Non-Executive, Independent Director – attended from Mumbai  
Ms. Reema Shah, Non-Executive, Independent Director – attended from Mumbai  
Ms. Ratna Jhaveri, Non-Executive, Independent Director – attended from Mumbai

### **In attendance through VC:**

Mr. Darshit Parikh, Company Secretary & Compliance Officer - attended from Mumbai

### **By Invitation through VC:**

Mr. Hitesh Shah - Hitesh Shah & Associates, Statutory Auditors  
Ms. Shruti Shah - Practising Company Secretary, Scrutiniser  
Mr. Gaurang Shah – Secretarial Auditor

Mr. Arun Govil, Managing Director of the Company, being appointed as Chairman for the meeting, chaired the 13<sup>th</sup> Annual General Meeting.

The number of shareholders as on record date i.e. 23.09.2022 were 41402

The requisite quorum being present at 5.30, the meeting was called to order by the Company Secretary. Thereafter, the Directors and the Company Secretary introduced themselves. Leave of absence was granted to Mr. Maruti Deore, Non-Executive, Independent Director due to ill health. The Chairman confirmed the presence of Statutory Auditor, Secretarial Auditor and Scrutiniser for the remote e-voting and e-voting at the AGM.

The Company Secretary informed that in view of outbreak of Covid-19 pandemic and social distancing, the AGM was conducted through video conferencing/other audio visual means. He also provided general instructions to the members regarding participation in the meeting and informed that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company had provided the facility to the members to cast their vote through remote e-voting which commenced on Tuesday, 27<sup>th</sup> September, 2022 (9.00 a.m. IST) and ended on Thursday, 29<sup>th</sup> September, 2022 (5.00 p.m. IST). During this period, all the members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e. Friday, 23<sup>rd</sup> September, 2022 had the opportunity to cast their votes electronically. The members were informed that the facility for voting through e-voting system provided by NSDL was made available during the AGM and till fifteen minutes after completion of AGM for members who had not cast their vote prior to the meeting.

The Company Secretary informed the Members the regulatory aspects relating to participation at the AGM through VC.

He informed that the Statutory Registers under the Companies Act, 2013 and other documents as referred to in the AGM Notice had been kept open for electronic inspection by the members during the AGM.

44 number of shareholders were present in the meeting via video conference.

Mr. Arun Govil, Managing Director of the Company delivered his speech to shareholders highlighting inter-alia the prevailing global and India economy scenario and progress of the Company.

Thereafter, a small presentation about the Company, its journey, growth and successful completion of projects across India was shared by the Company with shareholders.

Thereafter Mr. Darshit Parikh, Company Secretary declared that the Notice convening the 13<sup>th</sup> AGM alongwith Boards' Report and the Financial Statements for the financial year ended 31<sup>st</sup> March, 2022, sent through electronic mode to the Members had been taken as read. The Auditor's Report was taken as read since there was no observations/ qualifications. Further, Mr. Darshit Parikh read the following observation which was mentioned in Secretarial Audit Report:

The Company had received Fine notice from National Stock Exchange of India Limited and BSE Limited on 21.02.2022 regarding levitation of Fine of Rs. 3,54,000/- (including GST) per exchange pursuant to Non-Compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company had filed a waiver application with both of the Exchanges due to inadvertently choosing the Category of Mr. Maruti Deore (DIN: 02780312) as the "Non-Independent, Executive" instead of "Independent, Non-Executive Director" and has revised all the filings done on the matter above. Further, in response to waiver application filed, the Company received notice from NSE regarding waiving of fine vide their letter dated 2nd August, 2022. However, the Company is yet to receive reply from BSE Limited.

The Company had appointed Ms. Shruti H. Shah, Practicing Company Secretary (FCS-8852) as the Scrutinizer for the purpose of scrutinizing Remote E-voting and E-voting done at the AGM in a fair and transparent manner.

The following items of business, as per the Notice of AGM dated 6<sup>th</sup> September, 2022, were put to vote through remote e-voting and e-voting at the AGM:

| Sr. No. | Particulars  | Type of Resolution |
|---------|--|--------------------|
|         | <b>Ordinary Business</b>   |                    |
| 1.      | Adoption of Consolidated and Audited Financial statement of the Company for the Financial year ended 31 <sup>st</sup> March, 2022, and the reports of the Board of Directors and Auditors thereon.                                       | Ordinary           |
| 2.      | Appointment of Director in place of Mr. Arun Govil (DIN: 01914619), who retires from the office of Managing director by rotation and being eligible, offers himself for re-appointment   | Ordinary           |
| 3.      | Appointment of Statutory Auditors of the Company   | Ordinary           |
|         | <b>Special Business</b>  |                    |
| 4.      | Re-Appointment of Mr. Arun Govil (DIN: 01914619) as a Managing Director  | Special            |
| 5.      | Re-appointment of Ms. Ratna Jhaveri (DIN:07732263), as Non-Executive Independent Director of the Company   | Special            |
| 6.      | Further raising of funds through Investment in Equity Shares / Preference Shares / Issue of Foreign Currency Convertible Bonds and unsecured/ secured redeemable Non-Convertible/Convertible Debentures along with or without warrants   | Special            |
| 7.      | Approval for waiver of recovery of excess managerial remuneration paid to Mr. Harish Shetty (DIN-07144684), Executive Director and Chief Financial Officer of the Company for Financial Year ended 31st March, 2020 and 31st March, 2021 | Special            |
| 8.      | Approval for waiver of recovery of excess managerial remuneration paid to Mr. Chandrasekhar Ganesan (DIN-07144708), Executive Director of the Company for Financial Year ended 31st March, 2020 and 31st March, 2021                     | Special            |
| 9.      | Appointment of Mr. Harish Shetty (DIN: 07144684) as Whole-time Director and Chief Financial Officer of the Company   | Special            |
| 10.     | Appointment of Mr. Chandrasekhar Ganesan (DIN: 07144708) as Whole-time Director of the Company   | Special            |

On invitation of the Company Secretary, a Member i.e. Mr. Ajay Kumar Jain, who had registered himself as a speaker, addressed the meeting through VC/OAVM. He praised Mr. Arun Govil, Managing Director & Chairman of the Meeting for being transparent and investor friendly. Mr. Jain also gave positive comments for the Secretarial team for being a quick and timely responsive to investor emails. He also congratulated the Company for achievement of milestone projects and its overall growth from past few years.



# 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](http://www.duconinfra.co.in)  
Email: [info@duconinfra.co.in](mailto:info@duconinfra.co.in), CIN No: **L72900MH2009PLC191412**

Thereafter, the Company Secretary announced for voting to be taken electronically (e-voting).

The Company Secretary announced that the e-voting results along with the Consolidated Scrutinizer's report shall be announced at the Registered Office of the Company and the same will be displayed on the website of the Company [www.duconinfra.co.in](http://www.duconinfra.co.in). The Chairman also informed that the voting results would also be intimated to BSE Limited and National Stock Exchange Limited.

The Company Secretary thanked the Members present through VC and concluded the AGM at 6.13 p.m. after being open for 15 minutes for e-voting to be completed.

Post completion of the Annual General Meeting, after scrutiny of remote e-voting and e-voting at the AGM votes, the Scrutinizer will submit her Report. The same shall be submitted to BSE Limited and National Stock Exchange of India Limited, uploaded on the website of the Company and on the website of the NSDL, the e-voting agency.

Mr. Darshit Parikh informed the members that the Scrutinizer's Report will be communicated to the National Stock Exchange of India Limited and BSE Limited and the same will be uploaded on the website of the Company i.e. [www.duconinfra.co.in](http://www.duconinfra.co.in) and on the website of the NSDL, the e-voting agency at [www.evotingnsdl.co.in](http://www.evotingnsdl.co.in).

## **For Ducon Infratechnologies Limited**

**Arun Govil**  
**Managing Director**  
**DIN: 01914619**