

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FOURTEENTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF DUCON INFRA TECHNOLOGIES LIMITED WILL BE HELD ON SATURDAY, 30TH SEPTEMBER, 2023 AT 5.30 P.M. INDIAN STANDARD TIME (“IST”) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended 31st March, 2023, along with the reports of the Board of Directors and Auditors thereon; and in this regard.

“RESOLVED THAT the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 along with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Chandrasekhar Ganesan (DIN: 07144708), who retires from the office of director by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT Mr. Chandrasekhar Ganesan (DIN: 07144708), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.”

SPECIAL BUSINESS

3. Appointment of Ms. Apeksha Agiwal (DIN: 10083559) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Regulation 17 and 25 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Ms. Apeksha Agiwal (DIN: 10083559), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 17th July, 2023, and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five years till conclusion of 19th Annual General meeting to be held in 2028.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may be required, to give effect to the above resolution and to do all things incidental and ancillary thereto including but not limited to the power to alter or amend or revise or vary the terms of remuneration from time to time and to do all things incidental and ancillary thereto.”

4. Approval for waiver of recovery of excess Managerial Remuneration paid to Mr. Harish Shetty (DIN-07144684), Executive Whole Time Director and Chief Financial Officer of the Company for Financial Year ended on 31st March, 2022 and 31st March, 2023.

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

“RESOLVED THAT in accordance with the provisions of Sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the approval of the Board of Directors (hereinafter referred to as “the Board”) of the Company and on the recommendation of Nomination & Remuneration Committee consent of the Members of the Company be and is hereby accorded to ratify and approve the excess remuneration of Rs. 24,13,950 and Rs. 36,98,888 paid for Financial year 2021-22 and 2022-23 respectively to Mr. Harish Shetty (DIN-07144684), Executive Whole time Director and Chief Financial Officer of the Company, which was found to be in excess of the maximum permissible limits as per the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of sub-section (10) of Section 197 and other applicable provisions, if any, of the Act including any statutory modification(s) or reenactment thereof, read with Schedule V to the Act, the consent of the Members of the Company be and is hereby awarded to waive the recovery of excess remuneration of Rs. 24,13,950 and Rs. 36,98,888 paid to Mr. Harish Shetty (DIN-07144684), Executive Whole time Director and Chief Financial Officer of the Company, for Financial year 2021-22 and 2022-23 respectively, in excess of the prescribed limits, in case when company have no profit or inadequate profits as per the applicable provisions of the Companies Act, 2013 as per the details annexed in the Explanatory Statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

5. Approval for waiver of recovery of excess Managerial Remuneration paid to Mr. Chandrasekhar Ganesan (DIN-07144708), Executive WholeTime Director of the Company for Financial Year ended on 31st March, 2022 and 31st March, 2023

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

“RESOLVED THAT in accordance with the provisions of Sections 197,198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the approval of the Board of Directors (hereinafter referred to as “the Board”) of the Company and on the recommendation of Nomination & Remuneration Committee consent of the Members of the Company be and is hereby accorded to ratify and approve the excess remuneration of Rs. 22,89,950 and Rs. 18,68,470 paid for Financial year 2021-22 and Financial year 2022-23 to Mr. Chandrasekhar Ganesan (DIN-07144708), Executive Whole time Director of the Company, which was found to be in excess of the maximum permissible limits as per the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to the provisions of sub-section (10) of Section 197 and other applicable provisions, if any, of the Act including any statutory modification(s) or re-enactment thereof, read with Schedule V to the Act, the consent of the Members of the Company be and is hereby awarded to waive the recovery of excess remuneration of Rs. 22,89,950 and Rs. 18,68,470 paid to Mr. Chandrasekhar Ganesan (DIN-07144708), Executive Whole time Director of the Company, for Financial year 2021-22 and Financial year 2022-23, in excess of the prescribed limits, in case when Company have no profit or inadequate profits as per the applicable provisions of the Companies Act, 2013 as per the details annexed in the Explanatory Statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

6. Approval for revision of Remuneration of Mr. Harish Shetty (DIN: 07144684), Executive Whole-Time Director and Chief Financial Officer of the Company

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

“RESOLVED THAT in partial modification of Resolution No. 9 passed at the Annual General Meeting of the Company held on 30th September, 2022 for the re-appointment and terms of remuneration of Mr. Harish Shetty (DIN: 07144684) as Executive Whole-time director and Chief Financial Officer of the Company and pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof] and such other approvals, permissions and sanctions as may be required, and as recommended by Nomination and Remuneration committee consent of the Members of the Company be and is hereby accorded to the revision in terms of remuneration of Mr. Harish Shetty (DIN: 07144684) as Executive Whole Time Director and Chief Financial Officer, by increasing the upper limit of the scale of salary from Rs. 3,00,000 per month to Rs. 6,00,000 per month with authority to the Board of Directors (hereinafter referred to as ‘the Board’, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix his salary within such maximum amount, increasing thereby, proportionately, all benefits related to the quantum of salary, with effect from 1st April, 2023 upto the remainder period of the tenure of his appointment i.e. 5th September, 2025.

RESOLVED FURTHER THAT the above remuneration shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings and apart from the aforesaid revision in remuneration, the other terms and conditions of appointment of Mr. Harish Shetty, as previously approved by the shareholders at the 13th Annual General Meeting of the Company held on 30th September, 2022, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Harish Shetty (DIN: 07144684), Executive Whole-time director and Chief Financial Officer of the Company, remuneration and perquisites not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

RESOLVED FURTHER THAT the Board be and is hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of remuneration to the Executive Whole-time director and Chief Financial Officer based on the recommendation of the NRC, in such manner as it may decide within the maximum limits specified under Section 197 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s)/officials of the Company to give effect to the aforesaid resolutions."

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

**Arun Govil
Managing Director
DIN: 01914619**

**Harish Shetty
Executive Whole Time Director
& CFO
DIN: 07144684**

Date: 28th August, 2023

Place: Thane

Registered Office

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

CIN No: L72900MH2009PLC191412

NOTES:

1. The Ministry of Corporate Affairs ("**MCA**"), vide its General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and 10/2022 dated December 28, 2022 (collectively "**MCA Circulars**") and Securities and Exchange Board of India ("**SEBI**") vide its circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively "**SEBI Circulars**"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), the 14th AGM of the Company is being convened and conducted through VC. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 3, 4, 5 and 6 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/reappointment at the AGM for Item no. 2 and 3 is furnished as annexure to the Notice.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder and Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him-self and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circular No. 14/2020 dated April 08, 2020, physical attendance of members has been dispensed with. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. As per Regulation 40 of SEBI Listing Regulations, as amended and as per SEBI in its press release dated December 03, 2018 had decided that securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. In view of the above and to avail the benefits of dematerialization and ease portfolio management, Members are requested to dematerialize the shares held by them in physical form.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer books of the Company will remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023. (both days inclusive).
7. The Members holding the shares in physical form may obtain the nomination form from the Company's Registrar & Share transfer agent- Bigshare Services Pvt. Ltd. (BSPL) and are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or BSPL for assistance in this regard.
8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or BSPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014, the Members are requested to provide their e-mail id to the Company or Registrar and Share Transfer Agent in order to facilitate easy and faster dispatch of Notices of the general meetings and other communication by electronic mode from time to time.
11. Members who are holding shares in physical are advised to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank

details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in de-mat form and to the Company's Registrars and Transfer Agents-BSPL at M/s. Bigshare Service Private Limited office No. S6-2 6th Floor, Pinnacle Business Park, Next to Ahura centre, Mahakali Caves Road, Andheri (E) Mumbai – 400093 Board No: 022-62638200/222 Email: investor@bigshareonline.com Website - <https://www.bigshareonline.com/>

12. RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://duconinfra.co.in/> for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of Company's Registrars and Transfer Agents.
13. In case of failure to provide required documents and details as per the aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after 1st October, 2023 by the RTA and the shareholders will not be eligible to lodge grievance or avail service request from the RTA and not eligible for receipt of dividend in physical mode In compliance with SEBI guidelines, the Company had sent communication intimating about the submission of above details to all the Members holding shares in physical form.
14. Dispute Resolution Mechanism at Stock Exchanges- SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request. In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.
15. Members who hold shares in dematerialized form are requested to bring their DP ID and Client ID numbers for easy identification of attendance at the meeting.
16. The Equity Shares of the Company are mandated for trading in the compulsory demat mode. The ISIN Number allotted for the Company's shares is INE741L01018.
17. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to BSPL. Members holding shares in electronic form may submit the same to their respective depository participant.
18. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
19. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
20. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:
 - i. In compliance with the MCA Circulars and SEBI Circulars as mentioned under Note no. 1 above, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website <https://duconinfra.co.in/>, website of the Stock Exchanges, i.e., National Stock Exchange of India Limited at www.nseindia.com and, BSE Limited at www.bseindia.com Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 - ii. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's Registrar & Share transfer agent-Bigshare Services Pvt. Ltd. (BSPL) with details of Name of Shareholder, Folio No, Scanned copy of Share Certificate (front and back), self-attested

copy of PAN card and Aadhar Card on info@bigshareonline.com.

- b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
23. Members of the Company under the category of Institutional Investors, if any, are encouraged to attend and vote at the AGM.
24. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars as mentioned under note no. 1 above. Further, the facility for remote e-voting and e-voting at the AGM will be provided. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and as per MCA circulars under reference. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting at the AGM will be provided by NSDL.
25. Ms. Shruti H. Shah, Practicing Company Secretary (FCS No. 8852) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner and she has consented to act as a scrutinizer.
26. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
27. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.duconinfra.co.in and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the 14th AGM of the Company on 30th September, 2023. The same will also be submitted to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
28. Voting through electronic means:
- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Circulars issued by the Ministry of Corporate Affairs dated 5th May, 2022, 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021, SEBI Circular dated 9th December, 2020, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by remote e-voting and e-Voting at AGM. The both the E-voting Services as provided by National Securities Depository Limited (NSDL).
 - II. The remote e-voting period commences on Wednesday, 27th September, 2023 (9:00 a.m. IST) and ends on Friday, 29th September, 2023 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday, 23rd September, 2023 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.
 - III. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - IV. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

V. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Saturday, 23rd september 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Saturday, 23rd september 2023 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-voting system".

VI. The details of the process and manner for remote e-voting are explained herein below:

INSTRUCTIONS FOR MEMBERS FOR ATTENDING AGM THROUGH VC/OAVM ARE AS UNDER:

The remote e-voting period begins on Wednesday, 27th September, 2023 (9:00 A.M. IST) and ends on Friday, 29th september, 2023 (5:00 P.M. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 23rd september, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23rd september, 2023.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e.

Type of shareholders	Login Method
	<p>NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
	<ol style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	<ol style="list-style-type: none"> Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022- 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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 etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 csshrutishah@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to "Ms. Pallavi Mhatre, Senior Manager at evoting@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 e mail ids for e-voting for the resolutions set out in this notice:

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. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@duconinfra.co.in. The same will be replied by the company suitably.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions/would like to register as speaker/may send their questions 10 days in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@duconinfra.co.in. The same will be replied by the Company suitably.

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

Arun Govil
Managing Director
DIN: 01914619

Harish Shetty
Executive Whole Time Director
& CFO
DIN: 07144684

Date: 28th August, 2023

Place: Thane

Registered Office

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

CIN No: L72900MH2009PLC191412

EXPLANATORY STATEMENT

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 3, 4, 5 and 6 of the accompanying Notice dated 28th August, 2023.

Item No. 3 Appointment of Ms. Apeksha Agiwal (DIN: 10083559) as an Independent Director of the Company

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee meeting and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, had approved the appointment of Ms. Apeksha Agiwal (DIN: 10083559), as an Additional Director, designated as a Non – Executive, Independent Director of the Company for a term of 5 (five) consecutive years with effect from July 17th, 2023.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable provisions of the Act, appointment of Ms. Apeksha Agiwal as an independent director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), appointment of Ms. Apeksha Agiwal as an independent director requires approval of Members of the Company by passing a special resolution.

Ms. Apeksha Agiwal is qualified to be appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has also received declaration from Ms. Apeksha Agiwal that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Listing Regulations and that she is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India ("SEBI") or any such authority.

In the opinion of the Board, Ms. Apeksha Agiwal fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

A brief profile and other relevant information as required under SEBI Listing Regulations and Secretarial Standards of the Independent Director to be appointed is given below:

Ms. Apeksha Agiwal is qualified Chartered Accountant in Practice and having a Fellow Membership of Institute of Chartered Accountants of India. She has wide exposure of more than 7 years in handling Finance, taxation, Good & Service Tax and Income Tax related aspects. She has worked as Consultant for a reputed hospital named Geetanjali Hospital, Udaipur (Rajasthan) and also worked as Internal Auditor & consultant for various Corporate(s).

She has highly effective leadership quality with proven ability to drive complex strategic initiatives that align with corporate vision.

Ms. Apeksha Agiwal meets the following skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

Leadership experience of running large enterprise – Experience in leading well-governed large organizations, with an understanding of systems and processes complex business and regulatory environment, strategic planning and risk management, understanding of emerging local and global trends and management of accountability and performance.

Further, as required in compliance with SEBI Listing Regulations details and current directorship of the Director is provided in the Annexure I to this notice and She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof and meeting(s) of Independent Directors or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

The Board considers that her association would be of immense benefit to the Company based on her qualification and accounts background and her appointment would increase the diversity in the Board. She is proficient in analytical situations and has strong problem-solving competencies. It is desirable to continue to avail services of Ms. Apeksha Agiwal as an Independent Director.

Except Ms. Apeksha Agiwal (DIN: 10083559) being an appointee, None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 4 & 5 Approval for waiver of Recovery of excess Managerial Remuneration paid to Mr. Harish Shetty (DIN-07144684), Executive Whole Time Director and Chief Financial Officer of the Company and Mr. Chandrasekhar Ganesan (DIN-07144708), Executive Whole Time Director for Financial Year ended on 31st March, 2022 and 31st March, 2023 respectively

During the financial year 2021-22 and 2022-23, the profit of the Company was not adequate and due to the continuing impact of COVID pandemic on business of the Company and slow recovery, the profits of the Company was reduced to a significant level. The remuneration paid to Mr. Harish Shetty (DIN-07144684), Executive Whole Time Director and Chief Financial Officer and Mr. Chandrasekhar Ganesan (DIN-07144708), Executive Whole Time Director, for the financial year 2021-22 and 2022-23 respectively in accordance to the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013, exceeded the limits prescribed therein.

Pursuant to the Amendment to the Act introduced by the Companies (Amendment) Act, 2017, with effect from 12th September, 2018 in Section 197 of the Companies Act, 2013, the Companies have been permitted to pay remuneration to managerial personnel in excess of the limits prescribed under Section 197 read with Schedule V to the Act with the consent of the Members of the Company given by way of a Special Resolution and without requiring the approval of the Central Government (as was previously required under Section 197 read with Schedule V to the Act).

Total remuneration paid to Mr. Harish Shetty (DIN-07144684) as Executive Whole Time Director and Chief Financial Officer of the Company for the financial year ended 2021-22 and 2022-23 was Rs. 25,88,000 and Rs. 43,00,006 respectively. Out of total remuneration paid, the excess amount of refundable portion of managerial remuneration which is to be waived after approval of shareholders is Rs. 24,13,950 & Rs. 36,98,888 for the financial year 2021-22 and 2022-23 respectively.

Total remuneration paid to Mr. Chandrasekhar Ganesan (DIN-07144708) as Executive Whole Time Director of the Company for the financial year ended 2021-22 and 2022-23 was Rs. 24,64,000 and Rs. 24,69,588 respectively. Out of total remuneration paid, the excess amount of refundable portion of managerial remuneration which is to be waived after approval of shareholders is Rs. 22,89,950 & Rs. 18,68,470 for the financial year 2021-22 and 2022-23 respectively.

The following additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

I. General Information

1. Nature of Industry: The Company is in the business of Heavy Engineering & Clean Technology.
2. Date or expected date of commencement of commercial production: The Company has been in business for the past 14 years.
3. In case of new companies, expected date of commencement of activities: Not applicable, as the Company is an existing Company.
4. Financial performance based on given indicators

(Rs. in Lakhs)

Particulars	31.03.2023	31.03.2022	31.03.2021
Turnover	31,188.59	12,448.12	34,195.38
Profit before tax	531.03	121.13	53.72
Profit after Tax	387.99	82.86	41.55
Shareholders Fund	11,854.97	14,650.27	14,567.37
Rate of Dividend on Equity Shares (%)	—	—	—

5. Foreign investments or collaborators, if any: N. A.

II. Information about the appointee:

Background details:

Mr. Harish Shetty is Commerce Graduate and has completed CA Inter. He has around Three decades of experience in Accounts, Finance and Taxation. He has headed similar disciplines of corporates across manufacturing, service and EPC sectors, expert in handling multistate operations, spearheaded implementation of effective proposal costing, productivity tools, cost saving initiatives and also

crucial corporate policies and procedures. He has highly effective leadership quality with proven ability to drive complex strategic initiatives that align with corporate vision.

Mr. Chandrasekhar Ganesan is an Engineer by Qualification. He had began his career with Philips India Ltd and served for around 9 years in Industrial Projects & Automation division and later served for around 15 years with Sanmar Industrial Projects. Mr. Chandrasekhar Ganesan has extensively travelled and possess deep knowledge of coal, cement, power, tyre, steel, oil & petrochemical industries and successfully implemented several multimillion dollar packages in Collaboration with Pebco USA & Chronos Richordson UK in these assignments.

Past Remuneration:

Remuneration for the Financial Year 2021-2022 & 2022-23 of Mr. Harish Shetty (DIN: 07144684): Rs. 25.88 lacs p.a. & Rs. 43.00 Lacs p.a. respectively and;

Remuneration for the Financial Year 2021-2022 & 2022-23 of Mr. Chandrasekhar Ganesan (DIN: 07144708): Rs. 24.64 lacs p.a. & Rs. 24.69 Lacs p.a. respectively.

Recognition or awards/ Job profile and their suitability: Mr. Harish Shetty (DIN: 07144684) and Mr. Chandrasekhar Ganesan (DIN: 07144708) have managed the affairs of the Company since past more than 6 Years. In the opinion of the Board, they are eminently suited for the position they holds.

Remuneration proposed: The remuneration of Mr. Harish Shetty (DIN: 07144684) and Mr. Chandrasekhar Ganesan (DIN: 07144708) are as specified by the Board of Directors.

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. The remuneration of Mr. Harish Shetty (DIN: 07144684) and Mr. Chandrasekhar Ganesan (DIN: 07144708) are in tune with the remuneration in similar sized companies in similar segment of business.

Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any: Mr. Harish Shetty (DIN: 07144684) and Mr. Chandrasekhar Ganesan (DIN: 07144708) does not holds any equity in the Company and is not related to any other Directors/ Key Managerial Personnel.

III. Other Information Reasons of inadequate profits:

Reasons of inadequate profits: On account of current economic condition and intense competition in the industry, there is a continued pressure on margins & profitability. Further, major share of past business has been from non-core segments like electrification etc., which operate with less margins. Currently, the Company is able to book orders in its core technological segments of Flue Gas Desulpharisation and Bulk Material Handling Systems which should improve the profitability. Further, the Company has undertaken several initiatives to identify new growth areas and simultaneously restructure existing growth engines.

Expected increase in productivity and profits in measurable terms: The focus on customer-centricity, deep domain expertise, agility in building new capabilities, and constant innovation and execution excellence have resulted in enduring customer relationships. The Company is taking several initiatives to improve market share and financial performance. We expect the growth in business and profitability to rise in near future.

The Company as on date is not in default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

In view of above, the Company is required to obtain approval from its shareholders by way of Special Resolution to waive the recovery of the excess remuneration paid to the above mentioned Director as mentioned in the Resolutions at set out in Item 4 and 5.

Other than Mr. Harish Shetty (DIN-07144684) and Mr. Chandrasekhar Ganesan (DIN-07144708), none of the Directors, Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolutions stated in Item No. 4 and 5.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolutions set out in Item No. 4 and 5 as a Special Resolution for your approval.

Item No. 6 Approval for revision of Remuneration of Mr. Harish Shetty (DIN: 07144684), Executive Whole-Time Director and Chief Financial Officer of the Company.

The Members of the Company at the 13th Annual General Meeting held on September 30, 2022 had appointed Mr. Harish Shetty (DIN: 07144684) as the Executive Whole Time Director and Chief Financial Officer of the Company effective from 6th September, 2022 for a period of three years i.e. upto 5th September, 2025, including, inter alia, salary scale of Rs. 3,00,000 per month with Other perquisites/benefits/commissions.

Taking into consideration the remaining tenure of appointment of Mr. Harish Shetty, size of the Company and the responsibilities cast on Mr. Harish Shetty (DIN: 07144684) as the Executive Whole Time Director and Chief Financial Officer, on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 28th August, 2023 has, subject to the approval of the Members of the Company, revised the upper limit of the scale of salary from Rs. 3,00,000 per month to Rs. 6,00,000 per month with effect from 1st April, 2023 upto the remaining tenure of his appointment i.e. upto 5th September, 2025, with proportionate increase in the benefits related to his salary. All other terms and conditions of re-appointment of Mr. Harish Shetty, as approved at the AGM of the Company held on 30th September, 2022, remain unchanged.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V as amended and as in force from time to time. In compliance with the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Act, the revised terms of remuneration specified above are now being placed before the Members for their approval. The Directors are of the view that the remuneration payable to Mr. Harish Shetty as Executive Whole Time Director and Chief Financial Officer is commensurate with his abilities and experience, and accordingly, commend the resolution at Item No. 6 of the accompanying Notice for approval of the Members of the Company.

Except Mr. Harish Shetty, none of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice. Mr. Harish Shetty is not related to any other Director or KMP of the Company.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Directors recommend the Resolution set out in Item No. 6 as a Special Resolution for your approval.

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

**Arun Govil
Managing Director
DIN: 01914619**

**Harish Shetty
Executive Whole Time Director
& CFO
DIN: 07144684**

**Date: 28th August, 2023
Place: Thane**

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

CIN No: L72900MH2009PLC191412

ANNEXURE – I

Details of Directors appointment/re-appointment/retiring by rotation, as required to be provided pursuant to the provisions of (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government are provided herein below:

Particulars	Mr. Chandrasekhar Ganesan	Ms. Apeksha Agiwal
Director Identification Number (DIN)	07144708	10083559
Date of Birth	01/02/1960	13/11/1992
Date of First Appointment on Board	20/01/2016	17/07/2023
Experience in functional Area	Began career with Philips India Ltd and served for around 9 years in Industrial Projects & Automation division and later served for around 15 years with Sanmar Industrial Projects. Mr. Ganesan has extensively travelled and possess deep knowledge of coal, cement, power, tyre, steel, oil & petrochemical industries and successfully implemented several multimillion dollar packages in Collaboration with Pebco USA & Chronos Richardson UK in these assignments.	Qualified Chartered Accountant in Practice and having a Fellow Membership of Institute of Chartered Accountants of India. She has wide exposure of more than 7 years in handling Finance, taxation, Good & Service Tax and Income Tax related industry
Qualification	Engineer	Chartered Accountant
Directorship in other Companies (Public Limited Companies) Membership of Committees of other public limited companies (Audit Committee and Shareholder’s/ Investor’s Grievance Committee only) No. of Shares held in the Company The number of Meetings of the Board attended during the F.Y. 2022-23	Please refer Corporate Governance Report section of the Annual Report 2022-2023	Please refer Corporate Governance Report section of the Annual Report 2022-2023
Listed Entity from which the person has resigned in the Last three years	0	0
Membership in the committee’s of Listed Entity from which the person has resigned in the Last three years	0	0
Remuneration Paid	For remuneration details, please refer the Corporate Governance Report	Nil
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the Company	There are no inter-se relationships between the Directors mentioned above, and Manager and other Key Managerial Personnel of the Company.	There are no inter-se relationships between the Directors mentioned above, and Manager and other Key Managerial Personnel of the Company.

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

Arun Govil
Managing Director
DIN: 01914619

Harish Shetty
Executive Whole Time Director
& CFO
DIN: 07144684

Date: 28th August, 2023
Place: Thane

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

CIN No: L72900MH2009PLC191412