

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the Shareholders of the Ajmera Realty & Infra India Limited will be held on **Wednesday, the 30th day of September, 2020 at 12.30 P.M** Indian Standard Time ("IST"), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to the transact following business:

ORDINARY BUSINESS:

Item no.1: Adoption of Financial Statements

To receive, consider and adopt:-

- (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020; the Reports of the Board of Directors and Auditors of the Company; and
- (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No.2: Declaration of Dividend

To declare dividend on Equity share for the Financial Year ended March 31, 2020 and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of ₹ 1.40/- (Rupee One and Forty paise only) per equity share of ₹ 10/- (Rupees Ten) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2020 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2020."

Item No.3 : Appointment of Director

To re-appoint Mr. Rajnikant S Ajmera(DIN No. 00010833), who retires by rotation and being eligible, offers himself for appointment as a Director and in this

regard, to consider and, if thought fit, to pass with or without modification(s) the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rajnikant S. Ajmera (DIN: 00010833), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Item no. 4 - Ratification of appointment of auditors

To ratify the appointment of auditors of the Company, and to fix the remuneration payable to them for the financial year ending March 31, 2020 and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the 30th Annual General Meeting held on September 29, 2017, the appointment of M/s Manesh Mehta & Associates, Chartered Accounts (Firm Registration No. 115832W) as the Auditors of the Company, be and is hereby ratified to hold the office from conclusion of the 33rd Annual General Meeting until the conclusion of the 34th Annual General Meeting of the Company and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2021, as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Audit Committee / Board of Directors".

SPECIAL BUSINESS:

Item No. 5: Ratification of Remuneration payable to Cost Auditors of the Company for Financial Year: 2020-21

To ratify remuneration of Cost Auditors for the financial year ending March 31, 2021 and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolutions as an **Ordinary Resolutions**:

"RESOLVED THAT pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re- enactment thereof for the time being in force) and The Companies (Audit and Auditors) Rules, 2014, as amended from time



to time, the remuneration of ₹ 82,500/- plus applicable taxes and out-of-pocket expenses incurred in connection with the audit, payable to M/s. D R Mathuria & Co., Cost Accountants (Firm Registration Number 101535), who are appointed as Cost Auditors of the Company to conduct Cost audit of the cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 for the financial year ending March 31, 2021, be and is hereby ratified & confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Item No.6: Remuneration of Mr. Manoj Ajmera (DIN:00013728), Managing Director for balance tenor of his directorship

To approve payment of remuneration to Mr.Manoj I. Ajmera (DIN :00013728), Managing Director and in this regard to consider and if thought fit, to pass ,with or without modification (s),the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in accordance with provisions of Section 196,197 read with Schedule V and all other applicable provisions, if any of Companies Act,2013 and Companies (Appointment and Remuneration of Managerial Personnel)Rules,2014,(including any statutory modification (s) re-enactment thereof for time being in force) and in partial modification of resolution passed at 29th Annual General Meeting for his appointment for a tenure of 5 years w.e.f 24th April,2017 till 23rd April,2022, approval of the Company be and is hereby accorded to payment of remuneration to Mr.Manoj I. Ajmera ,as Managing Director of the Company ,for balance tenor of his appointment as set out in Statement annexed to Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred as “the board “which term shall be deemed to include the Nomination and Remuneration Committee of the Board), to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be

Place : Mumbai,
Date : 27th July, 2020
Registered Office:
“Citi Mall”, Link Road,
Andheri (W), Mumbai – 400 053
CIN No. L27104MH1985PLC035659
Email: investors@ajmera.com
website: www.aril.co.in
Tel.: 022-6698 4000
Fax: 022-2632 5902

acceptable to Mr.Manoj I.Ajmera, subject to the same not exceeding the limits specified under Schedule V to the Companies Act,2013 or any Statutory modification (s) or re-enactment thereof;

RESOLVED FURTHER THAT all other terms and conditions in relation to the appointment of Mr.Manoj I.Ajmera, Managing Director shall remain unchanged”

Item No.7: Remuneration of Mr.Sanjay C. Ajmera (DIN:00012496),Whole time Director for balance tenor of his directorship

To approve payment of remuneration to Mr.Sanjay C.Ajmera (DIN :00012496), Whole-time Director and in this regard to consider and if thought fit, to pass ,with or without modification (s),the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in accordance with provisions of Section 196,197 read with Schedule V and all other applicable provisions, if any of Companies Act,2013 and Companies (Appointment and Remuneration of Managerial Personnel)Rules,2014,(including any statutory modification (s) re-enactment thereof for time being in force) and in partial modification of resolution passed at 29th Annual General Meeting for his appointment for a tenure of 5 years w.e.f 24th April,2017 till 23rd April,2022 ,approval of the Company be and is hereby accorded to payment of remuneration to Mr. Sanjay C. Ajmera ,as Whole-time Director of the Company ,for balance tenor of his appointment as set out in Statement annexed to Notice convening this Meeting,with liberty to the Board of Directors (hereinafter referred as “the board” ,which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr.Sanjay C. Ajmera ,subject to the same not exceeding the limits specified under Schedule V to the Companies Act,2013 or any Statutory modification (s) or re-enactment thereof;

RESOLVED FURTHER THAT all other terms and conditions in relation to the appointment of Mr.Sanjay C.Ajmera, Whole -time Director shall remain unchanged”

**By Order of the Board of Directors
For Ajmera Realty & Infra India Limited**

**Sd/-
Rajnikant S. Ajmera
Chairman & Managing Director
DIN: 00010833**

Notes:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business(es) as set out in the Notice is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Corporate Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in meeting through OAVM/VC is explained in Note Nos.33 to 40 below and is also available at the website of the Company at www.aril.co.in
3. As AGM is being held through VC / OAVM, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route map are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent by email through its registered email address to investors@ajmera.com with a copy marked to evoting@nsdl.co.in by 25th September, 2020.
5. The Register of Members and share transfer books of the Company will remain closed from **Saturday, 26th September, 2020 to Wednesday, 30th September, 2020** (both days inclusive) as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013.

Dividend Related instructions

6. Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid within 30 days from the date of declaration, to those members whose names appear on the Register of Members in respect of shares held in physical form as well as in respect of shares held in electronic form as per the details received from the depositories for this purpose as at the close of the business hours on **25th September, 2020**.
7. The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the e-mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in
8. Members whose shareholding is in the electronic mode are requested to update bank account details (Bank Account No., name of the Bank, Branch, IFSC code, MICR code and place with PIN Code) to their respective Depository Participants and not to the Company. Members whose shareholding is in the physical mode are requested to direct the above details to the Company or to the RTA. Regular updation of bank particulars is intended to prevent fraudulent encashment of dividend warrants.
9. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary / RTA of the Company. Members are requested to note that pursuant to Section 124 of the Companies Act, 2013; dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government



under Section 125 of the Companies Act, 2013. The details of unpaid dividend can be viewed on the Company's website www.aril.co.in As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, the Company will be transferring the share(s) on which the beneficial owner has not encashed any dividend during the last seven years to the IEPF demat account as identified by the IEPF Authority. Details of shareholders whose shares are liable to be transferred to IEPF are available at the Company website www.aril.co.in The shareholders whose unclaimed dividend /share has been transferred to the 'Investor Education and Protection Fund', may claim the same from IEPF authority by filing Form IEPF-5 along with requisite documents.

10. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their Residential Status, Category as per IT Act, PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) immediately.
11. **Communication in respect of deduction of tax at source on Final Dividend payout**

The forms for tax exemption can be downloaded from Link Intime's website. The url for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the url mentioned below:

<https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN

4. Financial year (Dropdown)
5. Form selection
6. Document attachment-1 (PAN)
7. Document attachment- 2 (Forms)
8. Document attachment-3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before **24th September 2020** in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after **24th September 2020, 6:00 PM**. The Company will arrange to email a soft copy of TDS certificate to you at your registered email ID post completion of activities.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

A Resident individual shareholder having PAN and entitled to receive dividend amount exceeding Rs.5,000/- and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to support@sharexindia.com on or before **24th September, 2020**.

Shareholders are requested to note that in case their PAN is not registered with the DP/Company, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to support@sharexindia.com The aforesaid declarations and documents need to be submitted by the shareholders on or before **24th September, 2020**.

Separate intimation was published in Mumbai Lakshwadeep and Business Standard on Friday, 21st August, 2020 in this regard for all Shareholders .

12. Members holding shares in electronic form may please note that as per the regulations of Securities and Exchange Board of India (SEBI), National Security Depository Services Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company is obliged to print the bank details on the dividend warrants as furnished by these depositories to the Company and the Company cannot entertain any request for deletion/change of Bank details already printed on dividend warrants as per the information received from the concerned depositories. In this regard, Members should contact their Depository Participants ("DP") and furnish particulars of any changes desired by them.

Other information

13. Securities and Exchange Board of India has mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrars and Share Transfer Agents with effect from 1st April, 2019. Therefore, members holding share(s) in physical form are requested to immediately dematerialize their shareholding in the Company. Necessary prior intimation in this regard was provided to the shareholders.
14. a) Members are requested to notify immediately any change of address:
- to their Depository Participants ("DPs") in respect of the shares held in electronic form, and
 - to the Company or its RTA, in respect to the shares held in physical form together with a proof of address viz, Aadhar/Electricity Bill/ Telephone Bill/Ration Card/Voter ID Card/ Passport etc.
- b) In case the registered mailing address is without the Postal Identification Number Code ("PIN CODE"), Members are requested to kindly inform their PIN CODE immediately to the Company / RTA/ DPs.
15. Non-Resident Indian ("NRI") Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:
- the change in the residential status on return to India for permanent settlement, or
 - the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
16. As per the provisions of Section 72 of the Act, facility for making nominations is now available to INDIVIDUALS holding shares in the Company, Members holding shares in physical form may obtain the Nomination Form from the RTA of the Company. Members holding shares in electronic form must approach their Depository Participant(s) for completing the nomination formalities.
17. Members who are holding shares in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent ("RTA"), the details of such folios together with the share certificates for Consolidating their holdings into one folio. The share certificates will be returned to the Members after making requisite changes thereon.
18. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company Secretary of the Company at its Registered Office or its RTA, M/s Sharex Dynamic (India) Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083 by quoting the Folio number or the Client ID number with DP ID number.
19. In case of joint holders, 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 at the AGM.
20. **A member who needs any clarification or has query on accounts or operations of the Company shall write to the Company Secretary at investors@ajmera.com, at least 3 days before the meeting i.e by 5P.M (IST) of 26th September, 2020. The same will be replied by the Company suitably, during the course of AGM or through separate e-mail.**
21. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report for the year 2019-20 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 2019-20 will also be available on the Company's website www.aril.co.in, 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.

22. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or RTA.
24. Brief resume, details of shareholding and Directors'/KMP inter-se relationship with Director(s) seeking election/re-election/ changes in terms as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2, are provided as Annexure to this Notice.
25. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register/update their e-mail address with the Company/RTA in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form in order to enable the Company to serve documents in electronic mode.
26. Annual financial statements and related details of the wholly owned subsidiaries company are posted on the Company's website and is also kept for inspection at the Registered Office of the Company and at the subsidiary Company. A copy of the same will be provided to the members on request.
27. Soft copies of the Register of Directors and Key Managerial Personal and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be provided on request of 5 days prior to the AGM date, through email at investors@ajmera.com

Process for registration of email id for obtaining Annual Report

28. Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB) . In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

29. For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

30. For Permanent Registration for Demat shareholders

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

Process for obtaining user –id/password for e-voting:

31. 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 investors@ajmera.com 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 investors@ajmera.com
32. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (31) as the case may be.

Procedure for Joining AGM through VC/OAVM:

33. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the cut-off date, i.e. **Friday 25th September, 2020**, may refer to this Notice of the Annual General Meeting, posted on Company's website www.aril.co.in for detailed procedure with regard to remote e-voting. Any person who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
34. 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.
35. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

36. Shareholders who would like to express their views/have questions may send their questions in advance through their registered Email id mentioning their Name, Demat Account number/Folio number, Mobile number at investors@ajmera.com on or before 05.00 PM IST on **26th September, 2020**. The same will be replied by the Company suitably.
37. The Company has appointed Mr. Haresh Sanghvi, Practising Company Secretary, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
38. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the Annual General Meeting by electronic means but have not cast their votes by availing the remote e-voting facility upto 15 minutes post conclusion of AGM.
39. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes casted during the AGM 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 48 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.
40. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.aril.co.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges, where the shares of the Company are listed.

Instructions for shareholders voting electronically are as under:

41. The remote e-voting period begins on **Sunday, 27th September, 2020 at 09:00 A.M. India Standard Time (IST) and ends on Tuesday, 29th September, 2020 at 05:00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter.



Details on Step 1 are 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, "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) 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) 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) 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 by NSDL. 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 in 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, click 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 are mentioned 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" for relevant **<Ajmera Realty & Infra India Limited>** on which you choose to 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. 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.
2. 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 send a request to (Name of NSDL Official) at evoting@nsdl.co.in

The instructions for members for e-voting on the day of the AGM are as under:-

42. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
43. 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.
44. 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

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013
ITEM No. 5**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of and remuneration payable to M/s. D R Mathuria & Co., Cost Accountants (Firm Registration Number 101535) for auditing the cost accounting records of the Company pursuant to the Companies (Cost Records and Audit) Rules 2014, for the Financial Year 2020-21 at a remuneration of Rs. 82,500/- (Rupees Eighty two thousand five hundred Only) plus the applicable taxes and out of pocket expenses incurred by him in connection with the audit.

As per Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as determined by the Board is required to be ratified by the members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year 2020-21.

Accordingly, the Board recommends this Ordinary Resolution for the approval of the Shareholders.

Nature of concern and Interest of Directors

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution set out as Item No. 5 of the accompanying Notice of the AGM.

ITEM No. 6

In the light of the earlier resolution passed, the Board of Directors of the Company ("the Board") with respect to the approval of members in the 29th Annual General Meeting of company, re-appointed Mr. Manoj I Ajmera (DIN: 00013728) as Managing Director for a further period of 5 (five) years i.e from 25th April, 2017 to 24th April, 2022. The Nomination & Remuneration Committee and the Board of Directors at its meeting held on 6th



February, 2020 recommended and approved subject to approval of members at the Annual General Meeting scheduled to be held on 30th September, 2020, the remuneration and allowances of Mr. Manoj I Ajmera (DIN: 00013728) Managing Director of the company w.e.f 1st April, 2020 for remaining tenure of his directorship provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for requirement of Shareholder approval for payment of managerial remuneration to the managerial person for period post completion of 3 years of his appointment, by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013

The remuneration payable to the above mentioned Directors is given below:

REMUNERATION :

a) BASIC SALARY & DEARNESS ALLOWANCE:

In the scale of Rs.8,00,000/- to Rs.12,00,000/- per month

With such increments as may be decided by the Board of Directors (which includes Nomination and Remuneration Committee thereof) from time to time.

b) PERQUISITES & ALLOWANCES:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by

the Board of Directors and MD such perquisites and allowances will, however, be subject to a maximum of 33.33% of the annual salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Benefits under the Provident Fund Scheme, the Company's Pension/Super Annuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall be not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c) REIMBURSEMENT OF EXPENSES:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips, any medical assistance provided including for family member(s); and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

d) MINIMUM REMUNERATIONS:

Notwithstanding anything contained herein, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to MD by way of salary, perquisites and allowances as specified above within the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force.

The Board recommends the Special Resolution set out at Item No.6 of the Notice for approval by the shareholders.

Nature of Concern and Interest of Directors

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Manoj I Ajmera, are in any way interested or concerned, financially or otherwise, in the resolution set out as Item No. 6 of the accompanying Notice of the AGM.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.

Nature of Industry	The Company Operates in the real estate development Industry.		
Date or expected date of commencement of commercial production	The Company commenced business from 6th January, 1986.		
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N A		
Consolidated Financial Performance based on given indicators for the financial year ended 31/03/2020 & 31/03/2019	Particulars	31/03/2020 (₹ in Lacs)	31/03/2019 (₹ in Lacs)
	Total Income	35,061	40,101
	Expenses	30,795	30,707
	Profit	3,253	7,468
	Eps (₹)	9.17	21.05
	P/E ratio	6.97	9.07
	Total Assets	1,97,158	1,87,972
	Accumulated Losses	-	-
Export performance and net foreign exchange collaborations	Not Applicable		
Foreign Investment or Collaboration, if any as on 31st March 2020	<p>The Company is holding 1,27,200 Shares of BD 50 each fully paid up constituting 60% of the paid up capital of Ajmera Mayfair Global Realty W.L.L.</p> <p>(A Joint Venture in Bahrain).</p> <p>The Company has also invested £4,155,000 pounds and acquired 100% Equity stake of Ajmera Corporation UK Limited situated in Wembley, UK, comprising of 4,155,000 shares of 1 GBP each.</p>		
Information about Appointee			
Background details	<p>Mr Manoj I. Ajmera, was appointed as Managing Director of the company for the period of 5 years w.e.f. 24th April, 2017. Approval for revised Remuneration is now sought from the Shareholders for the balance tenure of his Directorship.</p> <p>Further details are set out in the explanatory statement to item No 6 of the accompanying notice.</p>		
Gross Annual remuneration with last employer	Annual Remuneration of Rs 10,569,000/- p.a. All inclusive of allowances and perquisites in the F.Y. 2019-20.		



Recognition or awards	Recognised for his immense contribution in creating one of the largest Affordable Housing Project in Shastri Nagar. He is also actively involved in the development of Jolly Gymkhana and his contribution has been recognized by entrusting him the position of Managing Trustee of Gymkhana. He is also associated with many schools and flourishing schools are evident of his mentorship .
Job Profile and his suitability	Having a vast exposure of more than 33 years, he has shouldered the responsibilities of the group at various levels and operations of the of the Group viz. Sales, Architectural Planning & Strategies, Expansion, Finance, diversification and so on.
Remuneration Proposed	In the scale of Rs.8,00,000/- to 12,00,000/- Per Month plus allowances and perquisites as per company's rules, subject to ceiling stipulated in section 197,198 and Sch V of the Companies Act,2013.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Your company is one of leading real estate developer .The proposed remuneration is comparable with the other companies of similar size and nature in the Industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	No pecuniary relationship apart from remuneration drawn from the company No managerial personnel are in any way concerned or interested as relatives under the definition of section 2(77) of the Companies Act,2013 .
Other information	
Reasons of loss or inadequate profits	The Company is following project completion method ,hence the profit significantly varies from year to year depending on the Status of the project under implementation.
Steps taken or proposed to be taken for improvement	NA
Expected increase in Productivity and profits in measurable terms	NA
Disclosures	The details of the remuneration package is given in the explanatory statement as Item No.6.

ITEM No. 7

In the light of the earlier resolution passed, the Board of Directors of the Company ("the Board") with respect to the approval of members in the 29th Annual General Meeting of company held on 26th August, 2017, Re-appointed Mr. Sanjay C Ajmera (DIN: 00012496) designated as Whole Time Director for a further period of 5 (five) years i.e from 24th April, 2017 to 23rd April, 2022, The Nomination & Remuneration Committee and the Board of Directors at its meeting held on 6th February, 2020 recommended and approved subject to approval of members at the Annual General Meeting scheduled

to be held on 30th September, 2020 , the revision in remuneration and allowances of Mr. Sanjay C Ajmera (DIN: 00012496) designated as Whole Time Director of the company w.e.f 1st April, 2020 for remaining duration of re-appointment provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of

Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration is with in specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013

The remuneration payable to the above mentioned Directors is given below:

REMUNERATION :

a) BASIC SALARY & DEARNESS ALLOWANCE:

In the scale of ₹6,00,000/- to ₹9,00,000/- per month

With such increments as may be decided by the Board of Directors (which includes Nomination and Remuneration Committee thereof) from time to time.

b) PERQUISITES & ALLOWANCES:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and WTD such perquisites and allowances will, however, be subject to a maximum of 33.33% of the annual salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as

per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Benefits under the Provident Fund Scheme, the Company's Pension/Super Annuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall be not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c) REIMBURSEMENT OF EXPENSES

Expenses incurred for travelling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

d) MINIMUM REMUNERATIONS:

Notwithstanding anything contained herein, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to WTD by way of salary, perquisites and allowances as specified above within the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014).

The Board recommends the Special Resolution set out at Item No.7 of the Notice for approval by the shareholders.

Interest of Directors

None of the Directors, Key Managerial Personnel of the Company or their relatives, except Sanjay C Ajmera, are in any way interested or concerned, financially or otherwise, in the resolution set out as Item No. 7 of the accompanying Notice of the AGM.

**STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.**

Nature of Industry	The Company Operates in the real estate development Industry.		
Date or expected date of commencement of commercial production	The Company commence business from 6th January,1986.		
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N A		
Consolidated Financial Performance based on given indicators for the financial year ended 31/03/2020 & 31/03/2019	Particulars	31/03/2020 (₹ in Lacs)	31/03/2019 (₹ in Lacs)
	Total Income	35,061	40,101
	Expenses	30,795	30,707
	Profit	3,253	7,468
	Eps(₹)	9.17	21.05
	P/E ratio	6.97	9.07
	Total Assets	1,97,158	1,87,972
	Accumulated Losses	-	-
Export performance and net foreign exchange collaborations	Not Applicable		
Foreign Investment or Collaboration, if any	<p>The Company is holding 1,27,200 Shares of BD 50 each fully paid up constituting 60% of the paid up capital of Ajmera Mayfair Global Realty W.L.L.</p> <p>(A Joint Venture in Bahrain).</p> <p>The Company has also invested £4,155,000 pounds and acquired 100% Equity stake of Ajmera Corporation UK Limited situated in Wembley, UK, comprising of 4,155,000 shares of 1 GBP each.</p>		
Information about Appointee			
Background details	Mr. Sanjay C. Ajmera, who was appointed as the Whole Time Director of the company for the period of 5 years w.e.f. 24th April ,2017.Approval for his Remuneration is now sought from the Shareholders. Further details are set out in the explanatory statement to item No 7 of the accompanying notice		
Gross Annual remuneration with last employer	Annual Remuneration of Rs 55,79,600/-p.a all inclusive of allowances and perquisites in F.Y. 2019-20		
Recognition or awards	Recognized for successful implementation and commissioning of the First of its type color coated plant in India.		

Nature of Industry	The Company Operates in the real estate development Industry.
Job Profile and his suitability	M.B.A. by qualification has mastered in project implementation. He is now in-charge of Company's projects in Bangalore, Ahmadabad and Pune.
Remuneration Proposed	In the scale of Rs.6,00,000/-to Rs.9,00,000/- per month plus allowances and perquisites as per company's rules, subject to ceiling stipulated in section 197,198 & Sch V of the Act.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Your company is one of leading real estate developer .The proposed remuneration is comparable with the other companies of similar size and nature in the Industry.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	No pecuniary relationship apart from remuneration drawn from the company No managerial personnel are in any way concerned or interested as relatives under the definition of section 2(77) of the Companies Act,2013 .
Other information	
Reasons of loss or inadequate profits	The Company is following project completion method ,hence the profit significantly varies from year to year depending on the Status of the project under implementation.
Steps taken or proposed to be taken for improvement	NA
Expected increase in Productivity and profits in measurable terms	NA
Disclosures	The details of the remuneration package is given in the explanatory statement as Item No.7.

**ANNEXURE****Information required under Regulation 36(3) of the SEBI Listing Regulations and as per Secretarial Standard 2 (SS-2) with respect to the Directors proposed to be appointed/ re-appointed:**

Name of the Director	Rajnikant S. Ajmera
Date of Birth	6th March 1953
Nationality	Indian
Date of First Appointment	6th October 1986
Terms and Conditions for re-appointment	Appointment on account of retire by rotation, no change in terms
Qualifications	Diploma in Civil Engineering
Expertise in specific functional area	Industrialist having 46 years over all experience in various fields including Real Estate Development.
Number of shares held in the Company:-	
By self:	NIL
Beneficial owner:	Trustee and Beneficiary of ARIIL Trust
Directorships held in other Public companies (excluding Foreign Companies and Section 8 Companies)	a. Listed Companies:- NIL b. Public Companies:- 1) AG Estates Limited 2) Ajmera Clean Green Energy Limited
Chairman/ Member in the Committees of the Boards of above said companies in which he is Director	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company inter-se	None
Number of Meetings of the Board attended during the year	Kindly refer Corporate Governance Report for this Information