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CIN: L45200MH2002PLC136779

MEP IDL/OUT/2021-22/488

October 11, 2021

<b>Listing Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598238 <b>Scrip Symbol: MEP</b>	<b>Corporate Relationship Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 <b>Security Code: 539126</b>
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Dear Sir/Madam,

**Sub: Minutes of the 19<sup>th</sup> Annual General Meeting held on Thursday, 30<sup>th</sup> September, 2021.**

We are pleased to enclose herewith copy of the Minutes of the 19<sup>th</sup> Annual General Meeting of the Members of MEP Infrastructure Developers Limited held on Thursday, 30<sup>th</sup> September, 2021.

This is for your information and records.

Thanking you,

Yours faithfully,

For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**

  
**KANIKA SEHGAL**  
**COMPANY SECRETARY**



Encl: As above

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE 19<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MEP INFRASTRUCTURE DEVELOPERS LIMITED HELD ON THURSDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2021, THROUGH VIDEO CONFERENCING COMMENCED AT 11.47 AM AND CONCLUDED AT 12.35 PM**

**PRESENT:**

Mr. Jayant D. Mhaiskar : Chairman and Managing Director  
 Mrs. Anuya J. Mhaiskar : Director (Non-Executive Non-Independent)  
 (Chairperson of the Corporate Social Responsibility Committee and Stakeholders' Relationship Committee)  
 Mr. Uttam Pawar : Director  
 Mrs. Sandhya Borase : Independent Director - Non-Executive Director  
 (Chairperson of the Audit Committee)  
 Ms. Savli Mangle : Additional Director (Non-Executive Independent Director)  
 (Chairperson of Nomination and Remuneration Committee)  
 Mr. Prakash Naringrekar : Additional Director (Non-Executive Independent Director)  
 Company Secretary : Mrs. Kanika Sehgal  
 Chief Financial Officer : Mr. Naresh Sasanwar  
 Scrutinizer : Mr. Shridhar Phadke, SVP & ASSOCIATES,  
 Practising Company Secretary

**BY INVITATION**

Mr. Khimji Pandav : Erstwhile Independent Non-Executive Director and Chairman of the Audit Committee  
 Mr. Deepak Chitnis : Erstwhile Independent Non-Executive Director and Chairman of the Nomination and Remuneration Committee  
 Mr. M. Sankaranarayanan: Head Finance & Strategy  
 Mr. Saikumar Ramanathan: Head Secretarial Team

In aggregate, 59 (Fifty Nine) Members were present through Video Conferencing. In addition to the same, the representatives of the Statutory Auditors and Secretarial Auditors were also present at the meeting.

Mrs. Kanika Sehgal, Company Secretary of the Company welcomed the Members to the 19<sup>th</sup> Annual General Meeting (AGM) of the Company which was being held through Video Conferencing (VC) and as per the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued by the Ministry of Corporate Affairs, without the physical presence of the Members.

The Scrutinizer to the proceedings of the Annual General Meeting has informed that the Company has received 5 (Five) Authorized Representations along with Board Resolutions from the Corporate Shareholders appointing and authorizing representatives under section 113 of the Companies Act, 2013 in respect of 73940783 (Seven Crores Thirty Nine Lakhs Forty Thousand Seven Hundred and Eighty Three) Equity shares representing 40.31% of the paid up equity share capital.

She also informed the Members that, in accordance with the Article of Association of the Company, Mr. Jayant D. Mhaiskar, Chairman & Managing Director of the Company took the Chair.

1. After ascertaining the requisite quorum viz. 59 (Fifty Nine) Members were present through VC, the Chairman called the meeting to order.
2. The Chairman welcomed the Members and introduced the fellow Directors of the Company.




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 CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

3. The Chairman then delivered his speech to the Members. The Chairman then informed the Members that in view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 02/2021 dated 13th January, 2021 read together with circular No. 14/2020 dated 8th April, 2020, circular No. 17/2020 dated 13th April, 2020, followed by circular No. 20/2020 dated 5th May, 2020 and Securities Exchange Board of India ("SEBI") also issued its circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively referred to as "Circulars") Companies are allowed to conduct 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 during the calendar year 2021. Accordingly, the 19th AGM of the Company shall be conducted through VC/OAVM in accordance with the aforesaid Circulars.
4. The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this AGM in a seamless manner. With the help of NSDL Platform along with Link Intime support, it helped to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.
5. Mrs. Kanika Sehgal informed the Members that as required under the Companies Act, 2013, the following Registers and Documents were available to the Members for inspection throughout the Meeting in electronic mode at the Company's website viz. [www.mepinfra.com](http://www.mepinfra.com):
- The Register of Directors and Key Managerial Personnel and their shareholding;
  - The Register of Contract or Arrangements in which Directors are interested;
  - The Auditors Report and Secretarial Audit Report;
  - Memorandum of Association and Article of Association of the Company.
  - Notice and Addendum convening the 19<sup>th</sup> Annual General Meeting;
  - Report of Board of Directors along with Annexures thereto for the financial year ended 31<sup>st</sup> March, 2021;
  - The Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021;
6. Mrs. Kanika Sehgal informed the Members that the Notice dated 3<sup>rd</sup> September, 2021 and Addendum to Notice dated 18<sup>th</sup> September, 2021, a Copy of the Annual Report for the Financial Year ended 31<sup>st</sup> March, 2021, have been already circulated to the Members of the Company and with their permission she shall take them as read.
7. She further informed the Members that the Auditors' Report on the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021, did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. She stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which had any adverse effect on the functioning of the Company, were required to be read at the Meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.
8. Mrs. Kanika Sehgal then proceeded with the official business of the meeting and following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members:

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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**ORDINARY BUSINESS:****8.1 ADOPTION OF AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY) FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.**

Mrs. Kanika Sehgal informed to the Members about Agenda Item No. 1 of the notice pertaining to adoption of Audited Financial Statements (including Audited Consolidated Financial Statements of the Company) for the Financial Year ended 31<sup>st</sup> March, 2021 and the Reports of the Directors and Auditors thereon.

**"RESOLVED THAT** the Balance Sheet as at 31<sup>st</sup> March, 2021 and the Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2021 together with the Directors' Report and Auditor's Report thereon and all documents annexed to the said Balance Sheet and Statement Profit and Loss which have been circulated to the Members and laid before the meeting be and are hereby received, approved and adopted."

**8.2 RE-APPOINTMENT OF MRS. ANUYA J. MHAISKAR AS A DIRECTOR, RETIRING BY ROTATION.**

Mrs. Kanika Sehgal then informed Agenda Item No. 2 of the notice pertaining to the appointment of a Director in place of Mrs. Anuya J. Mhaiskar (DIN: 00707650), who retires by rotation and being eligible, offers herself for re-appointment.

**"RESOLVED THAT** Mrs. Anuya J. Mhaiskar (DIN: 00707650), who retires by rotation at the 19<sup>th</sup> Annual General Meeting as per the Section 152(6) of the Companies Act, 2013, and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

**SPECIAL BUSINESS:****8.3 RATIFICATION OF PAYMENT OF REMUNERATION TO M/S. NAWAL BARDE DEVDHE ASSOCIATES, COST AUDITORS FOR THE FINANCIAL YEAR 2021-22.**

Mrs. Kanika Sehgal then informed about Agenda Item No. 3 of the notice pertaining to the Ratification of payment of remuneration to M/s. Nawal Barde Devdhe Associates, Cost Auditors for the Financial Year 2021-22.

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 2,50,000/- p.a. (Rupees Two Lakhs and Fifty Thousand Only) plus applicable taxes and actual out-of-pocket expenses payable for the Financial Year 2021-22 to M/s. Nawal Barde Devdhe Associates, Cost Accountants (Firm Registration No. 001711) having their office at Suyash Commercial Mall, Above Union Bank, S. No.74 & 75, Baner, Pune-411045 who are appointed as the Cost Auditors of the Company by the Board of Directors, on the recommendation of the Audit Committee, to conduct the audit of cost records to be maintained by the Company for the Financial Year ending 31<sup>st</sup> March, 2022."



CHAIRMAN'S INITIALS

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**8.4 CONFIRMATION OF APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR - MS. SAVLI MANGLE.**

Mrs. Kanika Sehgal, Company Secretary of the Company then informed about Agenda Item No. 4 of the notice pertaining to the Confirmation of appointment of Independent Director - Ms. Savli Mangle.

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Ms. Savli Mangle (DIN: 07414487), who was appointed as an Additional Director of the Company by the Board of Directors on the recommendation of Nomination and Remuneration Committee, with effect from September 9, 2021 pursuant to the provisions of Section 161 of the Act and under the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in Regulation 16 (1) (b) of the Listing Regulations and who is eligible for appointment, be and is hereby elected and appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for a period of 5 (Five) Years effective from September 9, 2021."

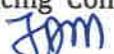
**8.5 CONFIRMATION OF APPOINTMENT OF NON-EXECUTIVE INDEPENDENT DIRECTOR - MR. PRAKASH NARINGREKAR.**

Mrs. Kanika Sehgal, Company Secretary of the Company then informed about Agenda Item No. 5 of the notice pertaining to the Confirmation of appointment of Independent Director - Ms. Savli Mangle.

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Prakash Naringrekar (DIN: 05253458), who was appointed as an Additional Director of the Company by the Board of Directors on the recommendation of Nomination and Remuneration Committee, with effect from September 9, 2021 pursuant to the provisions of Section 161 of the Act and under the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in Regulation 16 (1) (b) of the Listing Regulations and who is eligible for appointment, be and is hereby elected and appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for a period of 5 (Five) Years effective from September 9, 2021."

9. Mrs. Kanika Sehgal informed to the Members that as per provisions of the Companies Act, 2013, the Company had provided to the Members of the Company the facility to cast their vote through remote e-voting and the electronic voting process commenced on Monday, 27<sup>th</sup> September, 2021 at 9.00 A.M. and ended on Wednesday, 29<sup>th</sup> September, 2021 at 5.00 P.M., cut-off date for providing e-voting facility was Thursday, 23<sup>rd</sup> September, 2021. She then informed that the facility for voting through electronic voting system was open at the Annual General Meeting for the Members who are present and who did not cast their vote earlier.

10. Mrs. Kanika Sehgal further informed to the Members that the Board of Directors had appointed Mr. Shridhar Phadke, SVP & ASSOCIATES, Practicing Company Secretary, as the Scrutinizer for the voting process of this AGM.

  
CHAIRMAN'S INITIALS

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- 11. She then invited the Members to raise their queries, if any, relating to the accounts or any other item of business laid out in the Notice of AGM.

Mr. Vinod Agarwal, member of the Company praised the Company management and offered some suggestions, comments and raised few queries.

The Chairman then answered all the queries and thanked the Members.

- 12. Mrs. Kanika Sehgal then requested the Members to conduct voting procedure. She further informed that the voting Results of remote e-voting and e-voting during the AGM would be available on the website of the Company, Stock Exchanges and NSDL within 2 days from the conclusion of the Meeting.

- 13. The meeting was concluded at 12.35 PM, with Vote of Thanks to the Chair.

Place: Mumbai  
Date of Entry: 06/10/2021  
Date of Signing: 11/10/2021

  
CHAIRMAN

CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Summary of Voting Result and Scrutinizer's Report****Result of remote e-voting and e-voting at the Meeting on the Agenda Items of Ordinary Business and Special Business at the 19<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2021.**

On the basis of Consolidated Scrutinizer's Report for remote e-voting and voting at the Annual General Meeting, all the resolutions for the Ordinary and Special business as set out in Item Nos. 1 to 5 of the Notice and Addendum to Notice dated 3<sup>rd</sup> September, 2021 and 18<sup>th</sup> September, 2021, respectively, have been duly passed by the Members with requisite majority and the same was declared by the Company on 1<sup>st</sup> October, 2021, on the website of the Company & NSDL and the website of the Stock Exchanges viz. BSE & NSE.

The result of remote e-voting and e-voting at the AGM are as under:

Resolutions as given in the notice of the 19 <sup>th</sup> Annual General Meeting	Particulars of Votes cast						Results Declared
	Electronic Voting						
	% Votes cast in favour of the resolutions		% Votes cast against the resolutions		% Invalid/abstained Votes		
	No.	%	No.	%	No.	%	
<b>Ordinary Business</b>							
Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31 <sup>st</sup> March, 2021 together with the Reports of Directors and Auditors thereon.	130221662	99.9989	1446	0.0011	0.00	0.00	Approved by requisite Majority
Re-appointment of Mrs. Anuya J. Mhaskar (DIN: 00707650) as a Director, who retires by rotation.	130216138	99.9952	6240	0.0048	0.00	0.00	Approved by requisite Majority
<b>Special Business</b>							
Ratification of payment of remuneration to M/s. Nawal Barde Devdhe Associates, Cost Auditors for the Financial Year 2021-22.	130218133	99.9962	4975	0.0038	0.00	0.00	Approved by requisite Majority
Confirmation of appointment of Non-Executive Independent Director - Ms. Savli Mangle.	130217852	99.9967	4326	0.0033	0.00	0.00	Approved by requisite Majority
Confirmation of appointment of Non-Executive Independent Director - Mr. Prakash Naringrekar.	130217867	99.9965	4511	0.0035	0.00	0.00	Approved by requisite Majority

Place: Mumbai

Date of Entry: 06/10/2021

Date of Signing: 11/10/2021

  
 CHAIRMAN

CHAIRMAN'S INITIALS