



NSL/CS/2020/45

Date: September 01, 2020

To,  
The Department of Corporate Services  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C/1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Scrip Code: 542231**

**Scrip Symbol: NILASPACES**

Dear Sir,

**Sub: Intimation of 20<sup>th</sup> Annual General Meeting (AGM), Book Closure, E-voting Period and Other Information**

**AGM:** The 20<sup>th</sup> AGM of Members of Nila Spaces Limited will be held on **Friday, September 25, 2020 at 04:00 p.m.** held through Video Conference (VC)/Other Audio Visual Means (OAVM) without the physical presence of members at a common venue.

**Book Closure:** The Register of Members and Share Transfer Register of the Company shall remain closed from Saturday, September 19, 2020 to Friday, September 25, 2020 (*both days inclusive*) for the purpose of 20<sup>th</sup> AGM.

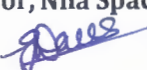
**E Voting and Cut-off Date:** The Company is offering facility to the members to cast their vote electronically through Remote e-Voting prior to and e-Voting during the AGM provided by National Services Depository Limited (NSDL) through their platform i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The cut-off date for determining the eligibility of members to vote through Remote e-Voting and e-Voting during the AGM is **Friday, September 18, 2020**. The voting rights of the members shall be in proportion to their shareholding in the paid up share capital of the Company as on the cut-off date being September 18, 2020.

The remote e-voting commences on Tuesday, September 22, 2020 at 09:00 am and will end on Thursday, September 24, 2020 at 05:00 pm.

A copy of the Notice of the 20<sup>th</sup> AGM to be held through VC/ OAVM is enclosed herewith for the necessary compliance by the exchange.

The above submission may please be considered as due compliance of respective provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Thanking you,  
Yours faithfully,  
For, Nila Spaces Limited

  
**Gopi V Dave**  
Company Secretary  
Membership No.: A46865



Encl: a/a



## NOTICE OF THE 20<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF NILA SPACES LIMITED

**NOTICE IS HEREBY GIVEN THAT THE 20<sup>TH</sup> AGM OF THE MEMBERS OF NILA SPACES LIMITED WILL BE HELD ON FRIDAY, 25 SEPTEMBER 2020 AT 04:00 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended on 31 March 2020 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Prashant H Sarkhedi (DIN:00417386), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for Re-appointment.

### **SPECIAL BUSINESSES:**

3. **TO APPOINT MR. SHRINJAY S JOSHI (DIN: 08692453) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 (6), 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act,

2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shrinjay S Joshi (DIN: 08692453), who was appointed as an Additional Director of the Company by the Board of Directors in accordance with section 161(1) of the Companies Act, 2013 and Articles of Association of the Company with effect from 10 February 2020 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from the member of the company under the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Non- Executive Independent Director of the Company to hold office for a term upto 5 (five) consecutive years w.e.f. 10 February 2020 to 09 February 2025 and his appointment shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including its Committee/s, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

**Date:** 05 August 2020

**Place:** Ahmedabad

### **Nila Spaces Limited**

**CIN:** L45100GJ2000PLC083204

**Registered Office:** First Floor

Sambhaav House;

Opp: Chief Justice's Bungalow;

Bodakdev, Ahmedabad- 380015

**Phone:** 079 40036817/18; Fax: +91 79 30126371

**Email:** secretarial@nilaspaces.com

**Website:** www.nilaspaces.com

**For, Nila Spaces Limited**

**By the Order of the Board of Directors**

**Gopi V Dave**

**Company Secretary**

**Membership No.: A46865**

## IMPORTANT NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM being provided by the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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.
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 Meeting 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 Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.  
  
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 venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.nilaspaces.com](http://www.nilaspaces.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The 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 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The register of members and the share transfer books of the Company will remain closed from 19 September 2020 to 25 September 2020 (both days inclusive) for the purpose of Annual General Meeting for the year ended on 31 March 2020.
9. The e-voting period commences on Tuesday, 22 September 2020, (9:00 AM) and ends on Thursday, 24 September 2020 (5:00 PM). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 18 September 2020 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 18 September 2020.
10. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
11. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
12. Shareholders seeking any information with regard to accounts and operations of the Company are requested to write to the Company on or before 18 September 2020, so as to enable the management to keep the information ready.

13. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

**14. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

**The remote e-voting period begins on Tuesday, 22 September 2020 at 09:00 A.M. and ends on, Thursday, 24 September 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

**How do to 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:

**b. 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***

**c. Your password details are given below:**

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- 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

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

**a. How to Log-in to NSDL e-Voting website?**

- 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 ‘Shareholders’ section.
- 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.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- i. 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](http://www.evoting.nsdl.com).
  - ii. Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  - After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  - Now, you will have to click on “Login” button. After you click on the “Login” button, Home page of e-Voting will open.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## 15. General Guidelines for shareholders

- 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 [umesh@umeshvedcs.com](mailto:umesh@umeshvedcs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 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](http://www.evoting.nsdl.com) to reset the password.
- 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](http://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](mailto:evoting@nsdl.co.in)

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

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

- 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.
- 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.
- Select “EVEN” of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

## 16. 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:

- 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 [secretarial@nilaspaces.com](mailto:secretarial@nilaspaces.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 [secretarial@nilaspaces.com](mailto:secretarial@nilaspaces.com).
- Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**17. THE INSTRUCTIONS FOR MEMBERS FOR e-Voting ON THE DAY OF THE AGM ARE AS UNDER: -**

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

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

- (i) 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.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) 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.
- (v) Members who would like to express their views or ask questions during the AGM may register

themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [secretarial@nilaspaces.com](mailto:secretarial@nilaspaces.com) from 01 September 2020 (9:00 a.m. IST) to 18 September 2020 (5:00 p.m. IST). 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

- (vi) 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 (company email id). The same will be replied by the company suitably. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (vii) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company. The Company request those Members who have not yet registered their e-mail address, to register the same directly with their DP, in case shares are held in electronic form and to the Company, in case shares are held in physical form.
- (viii) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- (ix) Details under Regulation 36(3) Of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the annual general meeting,

forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

- (x) Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
  - (xi) In compliance with the Circulars, the Annual Report 2019-20, the Notice of the 20th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
  - (xii) Members may also note that the Notice of the 20th Annual General Meeting and the Annual Report for the financial year 2019-20 will also be available on the Company's website [www.nilaspaces.com](http://www.nilaspaces.com), website of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, for their downloading. The physical copies of the aforesaid documents will also be available at the Company's registered office at Ahmedabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [secretarial@nilaspaces.com](mailto:secretarial@nilaspaces.com).
19. Further the members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  20. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
  21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
  22. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18 September 2020.
  23. Any person, who acquires shares of the Company and becomes a member after sending of the notice and holding shares as on the cut-off date i.e. 18 September 2020, may obtain login ID and password by sending an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if a person is already registered with NDSL for remote e-voting then he/she can use his/her existing user ID and password can be used for casting the vote.
  24. Mr. Umesh Ved of Umesh Ved & Associates, Practicing Company Secretary (Membership No. 4411) (Address: 304, Shoppers Plaza - V, Opp: Municipal Market, C G Road, Navrangpura, Ahmedabad - 380009), has been appointed as the Scrutinizer to scrutinize the remote e-voting and process during the annual general meeting in a fair and transparent manner.
  25. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's website at [www.nilaspaces.com](http://www.nilaspaces.com).

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (09:30 am to 06:30 pm) on all working days, up to and including the date of the AGM of the Company.

**INFORMATION AS REQUIRED UNDER REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) IN RESPECT OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT:**

Particular	Mr. Prashant H Sarkhedi	Mr. Shrinjay S Joshi
	Re-appointed upon Retiring by Rotation	Regularization of Appointment
DIN	00417386	08692453
Date of Birth	08 August 1970	14 July 1983
Age	50 Years	37 Years
Nationality	Indian	Indian
Original Date of appointment	12 October 2017	10 February 2020
Qualification	MBA, CFA (ICFAI)	Commerce Graduate
Experience	More than 25 Years	More than 10 Years
Expertise in functional area	Corporate Affairs, Financial Management, Corporate Governance	Banking, Fund Raising and Wealth Management
Last drawn remuneration	Nil	Nil
Terms and Conditions of appointment or re-appointment along with details of remuneration	Appointment as non Executive Director liable to retire by rotation.	Mr. Shrinjay S Joshi is appointed as an Independent Director for a period of 5 (Five) years w.e.f. 10 February 2020, not liable to retire by rotation and shall be paid sitting fees for attending the meetings.
Relationship with other Board Members & KMP	There is no inter se relationship with other Board Members and KMPs	There is no inter se relationship with other Board Members and KMPs
Number of Board Meetings attended during 2019-20	4	Nil
Shareholding in the Company	175000	Nil
Name of Directorship held in other Companies	Design Solutions Limited Ved Technoserve India Private Limited	Nil
Membership / Chairmanship of Committees of other public companies	Nil	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**ITEM NO. 3:**

In compliance with the applicable regulatory requirements, the Board of Directors of the Company upon recommendation of Nomination & Remuneration Committee, has appointed Mr. Shrinjay S Joshi (DIN: 08692453) as an Additional Director of the Company in the category of Non-Executive Independent Director for a term of 5 (Five) consecutive years w.e.f. 10 February 2020, pursuant to Section 161 (1) of the Companies Act, 2013, to hold office till the date of ensuing Annual General Meeting. Appropriate notice has been received from a member of the Company proposing appointment of Mr. Shrinjay S Joshi (DIN: 08692453) as Director of the Company and requisite consent have been received from Mr. Shrinjay

S Joshi (DIN: 08692453), pursuant to the provisions of Section 152 of the Companies Act, 2013. In the opinion of the Board, Mr. Shrinjay S Joshi (DIN: 08692453) who is proposed to be appointed as Independent Director of the Company, fulfils the conditions specified under Section 149(6) and Schedule IV of the Companies Act, 2013 and is Independent of the Management.

A copy of draft letter of appointment for Independent Director setting out the terms for appointment is available for inspection by the members at the registered office on all working days during working hours and also available at the website of the Company at [www.nilaspaces.com](http://www.nilaspaces.com).

Mr. Shrinjay S Joshi (DIN: 08692453) is commerce graduate and is an expert of financial services mainly into loan syndication and life insurances. He works through his firm SJ Associates and possess rich experience of more than



ten years. Mr. Joshi (DIN: 08692453) was the Chairman of CII-YI (Confederation of (Indian Industry-Young Indian) Ahmedabad Chapter and currently he is Chairman of Western Region of CII-YI.

As informed Mr. Shrinjay S Joshi (DIN: 08692453) does not hold any equity shares of the Company. Mr. Shrinjay S Joshi does not have Directorship at any other listed company nor has membership or chairmanship of Committees. Mr. Shrinjay S Joshi is not related to the other members of the Board in any manner.

**Date:** 05 August 2020

**Place:** Ahmedabad

**Nila Spaces Limited**

**CIN:** L45100GJ2000PLC083204

**Registered Office:** First Floor  
Sambhaav House;

Opp: Chief Justice's Bungalow;  
Bodakdev, Ahmedabad- 380015

**Phone:** 079 40036817/18; Fax: +91 79 30126371

**Email:** secretarial@nilaspaces.com

**Website:** www.nilaspaces.com

None of the Directors and/ or Key Managerial Personnel of the Company or their relatives, except Mr. Shrinjay S Joshi (DIN: 08692453) (whose appointment is proposed in this resolution), is in any way concerned or interested, as set out in Item No. 3 of the Notice.

The Board accordingly recommends Ordinary Resolution as set out in Item No.3 of the Notice for approval by the Shareholders.

**For, Nila Spaces Limited**  
**By the Order of the Board of Directors**

**Gopi V Dave**  
**Company Secretary**  
**Membership No.: A46865**