



DUCON INFRA TECHNOLOGIES LIMITED

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC,
Wagle Industrial Estate, Thane (W) – 400 604, India
Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in
Email: info@duconinfra.co.in, CIN No: L72900MH2009PLC191412

Date: 5th April, 2022

To,

BSE Limited,
P. J Towers, Dalal Street,
Mumbai – 400 001
Scrip Code - 534674

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol - DUCON

**Subject: Minutes of the Resolutions Passed by way of Postal ballot through Remote
E- voting Process**

Dear Sir/Madam,

With reference to the captioned subject, enclosed are the Minutes of the Resolutions passed by way of postal ballot by the Shareholders of the Company on 3rd April, 2022 as set out in the Postal Ballot Notice dated 25th February, 2022. The Results of the Postal Ballot was declared on 5th April, 2022.

Kindly take the same on your records.

Thanking You.

Yours Faithfully,
For Ducon Infratechnologies Limited

Darshit Parikh
Company Secretary

Encl: as above

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MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT BY REMOTE E-VOTING PROCESS BY THE MEMBERS OF THE COMPANY ON SUNDAY, 3RD APRIL, 2022, RESULTS OF WHICH WERE DECLARED ON 5TH APRIL, 2022.

At its meeting held on February 25, 2022, the Board of Directors (“**Board**”) of the Company approved the proposal to conduct a Postal Ballot pursuant to Section 110 of the Companies Act 2013 and Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No.14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 and General Circular No. 20/2021 dated 8th December, 2021 (the “**MCA Circulars**”) issued by the Ministry of Corporate Affairs (“**MCA Circulars**”) to seek approval of the Members for the following Ordinary/Special Resolutions:

Sr. No	Subject of Resolutions
1	Issue of Bonus Shares
2	Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company.
3	Appointment of Mr. Maruti Deore (DIN: 02780312) as an Independent Director of the Company for a period of 5 years
4	Appointment of Ms. Reema Shah (DIN: 09487913) as an Independent Director of the Company for a period of 5 years

The Board of Directors at its meeting held on 25th February, 2022 had appointed Ms. Shruti Shah (FCS-8852, CP-8197), Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot through Remote E-voting process in fair and transparent manner. The E-Voting facility to Members was provided through National Securities Depositories Limited (NSDL). The E-Voting period commenced at 9 a.m. IST on Saturday, 5th March, 2022 and ended at 5:00 p.m. IST on Sunday 3rd April, 2022. The advertisement containing relevant details as required by the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof, for the time being in force, was published on 5th March, 2022 in Financial Express, English Newspaper in English language and in Mumbai Pratahkal, Marathi Newspaper in Marathi language.

The Scrutinizer submitted her report on postal ballot by remote e-voting process to Mr. Harish Shetty (DIN-07144684), Executive Director & Chief Financial Officer of the Company on 5th April, 2021. Summary of the Scrutinizer’s Report is as under:

1. Pursuant to General Circular No.14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 and General Circular No. 20/2021 dated 8th



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December, 2021 in relation to “Clarification on passing of ordinary and special resolutions by Companies under the Companies Act,2013 and the rules made there under on account of the threat posed by COVID - 19” issued by the Ministry of Corporate Affairs, and due to difficulty in dispatch of Postal Ballot notice, the postal ballot notice dated 25th February, 2022 was sent to the members whose name(s) appeared on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited(NSDL)/Central Depository Services (India) Limited (CDSL) and Bigshare Services Private Limited, the Company’s Registrar & Transfer Agent (hereinafter referred as “RTA”) as on cut-off date i.e. Friday, 25th February, 2022.

2. Particulars of votes cast through electronic means only have been entered in the register separately maintained for the purpose.
3. The votes cast through electronic means were unblocked on Sunday, 3rd April, 2022 after 5.20 PM.
4. Votes cast through electronic means were scrutinized and the shareholding was matched/confirmed with the Register of Members of the Company/list of beneficiaries as on Friday, 25th February, 2022.
5. Votes cast through electronic means up to 5.00 PM of 3rd April, 2022 being the last time and date fixed by the Company for voting through electronic means were considered for scrutiny.
6. Since the voting on Postal Ballot process was conducted only through e-voting, reporting on finding of defaced or mutilated ballot paper does not arise.

Based on the analysis of valid votes, the Scrutinizer submitted her report dated 5th April, 2022, to Mr. Harish Shetty (DIN-07144684), Executive Director & Chief Financial Officer of the Company. Based on the report, the resolutions set out in the postal ballot notice dated 25th February, 2022, have been passed with majority/ with requisite majority.

The details of voting on the Ordinary Resolution/ Special Resolutions as per the Scrutinizer’s report are as under:



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Resolution No 1: Ordinary Resolution

Issue of Bonus Shares:

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Article 46 of Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of a sum not exceeding Rs. 2,36,30,952/- (Rupees Two Crore Thirty Six Lacs Thirty Thousand Nine Hundred and Fifty Two Only) from and out of the Company’s Free Reserves as on 31st March, 2021, for the purpose of issue of bonus equity shares of Re. 1/- (Rupee One) each, credited as fully paid to the eligible members of the Company holding equity shares of Re. 1/- (Rupee One) each of the Company whose names appear in the Register of Members on a ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid-up equity share of Re. 1/- each (Rupee One) each for every 10 (Ten) existing fully paid-up equity shares of Re. 1/- (Rupee One) each held by them and reservation being made for warrants which may get converted into fully paid equity shares at the end of the conversion period and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.

RESOLVED FURTHER THAT the bonus equity shares to be issued against 3,06,34,400 warrants held by Mr. Arun Govil (DIN-01914619), Promoter and Managing Director of the Company, shall be kept in reserve and be allotted as and when warrants, if and when exercised by Mr. Arun Govil, (DIN-01914619) and are converted into equity shares.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT in the case of Members who hold shares or opt to receive the shares indematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the share certificate(s) in

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respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the shares of the Company are presently listed as per the provisions of the SEBI LODR Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to ignore such fractions and/or otherwise make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Arun Govil, (DIN-01914619), Managing Director, Mr. Harish Shetty (DIN-07144684), Executive Director & Chief Financial Officer, Mr. Chandrasekhar Ganesan (DIN-07144708), Executive Director and Mr. Darshit Parikh, Company Secretary of the Company, be and are hereby jointly/severally authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient, to settle any question, difficulty or doubt whatsoever that may arise with regard to issue, allotment, distribution and listing of shares as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

Results of the Voting through Postal Ballot by Remote E-Voting was as follows:

Particulars	E-Voting		% of the Total Paid up Equity Capital as on Cut Off date: 25 th February, 2022
	No of Member voted through E-voting System	No of Votes Cast (Equity Shares of Re. 1/- Each)	
E-votes with assent for the Resolution as percentage of net valid shares polled	189	160863832	99.999956484
E-votes with Disssent for the Resolution as percentage of net valid shares polled	2	70	0.000043516



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Resolution No 2: Special Resolution

Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) consisting of Rs. 25,00,00,000 (Rupees Twenty Five Crore) Equity Shares of Re.1/- (Rupee One) each to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) consisting of 30,00,00,000 (Thirty Crore) Equity Shares of Re.1/- (Rupee One) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“**V. The authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore only) divided into 30,00,00,000 (Thirty Crore) Equity Shares of Re. 1/- (Rupee One) each.**”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company.”

Results of the Voting through Postal Ballot by Remote E-Voting was as follows:

Particulars	E-Voting		% of the Total Paid up Equity Capital as on Cut Off date: 25 th February, 2022
	No of Member voted through E-voting System	No of Votes Cast (Equity Shares of Re. 1/- Each)	
E-votes with assent for the Resolution as percentage of net valid shares polled	183	160861014	99.998633
E-votes with Dissent for the Resolution as percentage of net valid shares polled	6	2199	0.001367

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Resolution No 3: Special Resolution**Appointment of Mr. Maruti Deore (DIN: 02780312) as an Independent Director of the Company for a period of 5 years:**

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Maruti Deore (DIN-02780312), who was appointed as an Additional Director w.e.f. 2nd November, 2021, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be appointed as an Independent Director, not liable to retire by rotation and to hold office for a period of 5 years w.e.f. 2nd November, 2021.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to the power to alter or amend or revise or vary the terms of remuneration from time to time and obtaining the Central Government's approval if any and to do all things incidental and ancillary thereto.”

Results of the Voting through Postal Ballot by Remote E-Voting was as follows:

Particulars	E-Voting		% of the Total Paid up Equity Capital as on Cut Off date: 25 th February, 2022
	No of Member voted through E-voting System	No of Votes Cast (Equity Shares of Re. 1/- Each)	
E-votes with assent for the Resolution as percentage of net valid shares polled	178	160856549	99.995806377
E-votes with Dissent for the Resolution as percentage of net valid shares polled	10	6746	0.004193623



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Resolution No 4: Special Resolution

Appointment of Ms. Reema Shah (DIN: 09487913) as an Independent Director of the Company for a period of 5 years:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Reema Shah (DIN: 09487913), who was appointed as an Additional Director w.e.f. 1st February, 2022, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be appointed as an Independent Director, not liable to retire by rotation and to hold office for a period of 5 years w.e.f. 1st February, 2022.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to do all such things, deeds, matters and acts as may be required to give effect to this resolution and all things incidental and ancillary thereto including but not limited to the power to alter or amend or revise or vary the terms of remuneration from time to time and obtaining the Central Government's approval if any and to do all things incidental and ancillary thereto.”

Results of the Voting through Postal Ballot by Remote E-Voting was as follows:

Particulars	E-Voting		% of the Total Paid up Equity Capital as on Cut Off date: 25 th February, 2022
	No of Member voted through E-voting System	No of Votes Cast (Equity Shares of Re. 1/- Each)	
E-votes with assent for the Resolution as percentage of net valid shares polled	176	160853761	99.995678248
E-votes with Dissent for the Resolution as percentage of net valid shares polled	11	6952	0.004321752

Mr. Harish Shetty (DIN-07144684), Executive Director & Chief Financial Officer of the Company noted the results of voting as stated above and it was declared and recorded that the Resolutions as set out in the Notice of Postal Ballot dated 25th February, 2022 were duly passed by the Members on 3rd April, 2022 with majority/ with requisite majority.



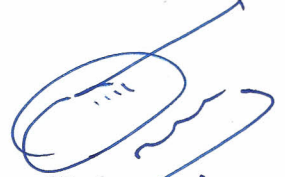
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Mr. Harish Shetty (DIN-07144684), Executive Director & Chief Financial Officer of the Company also stated that the results of Postal Ballot (Remote E-Voting) along with the Scrutinizer's Report will be placed on the website of the Company i.e. www.duconinfra.co.in and on NSDL website i.e. www.evoting.nsdl.com and the same has been submitted to BSE Ltd & National Stock Exchange of India Ltd within the prescribed time limit.

Date: 5th April, 2022

Place: Thane



Chairman

