



SIDCL/Sect/2023-24/014

April 27, 2023

BSE Limited
P. J. Towers,
Dalal Street, Mumbai-400001
BSE Scrip Code: 511411/955319

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700001
CSE Scrip Code: 026027

Dear Sir/Madam,

Ref : **Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sub: **Postal Ballot Notice**

Please find enclosed herewith copy of Postal Ballot Notice along with the Explanatory Statement ("Notice") dated February 14, 2023, being sent to the Members of Shristi Infrastructure Development Corporation Limited ("**the Company**") to seek approval by way of remote electronic voting ("remote e-voting") in respect of the following Special Resolution, as set out in the Notice:

Item No.	Description of Special Resolution
1	Re-appointment of Mr. Sunil Jha (DIN: 00085667) as Managing Director

In compliance with the provisions of Section 110 of the Companies Act, 2013 ("**Act**") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and the latest being 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("**MCA**") (hereinafter collectively referred to as "**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time), this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, April 21, 2023 ("Cut- off date")**, seeking their approval as set out in the Postal Ballot Notice.

Shristi Infrastructure Development Corporation Ltd.

Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099
E. : contact@shristicorp.com www.shristicorp.com CIN - L 65922WB1990PLC049541

The Company has engaged the services of KFin Technologies Limited (“KFinTech”) for the purpose of providing e-voting facility to all its members. The remote e-voting will commence from **Monday, May 1, 2023 at 9:00 a.m. (IST)** and shall end on **Tuesday, May 30, 2023 5:00 p.m. (IST)**. The results of the postal ballot will be announced on or before **Thursday, June 1, 2023**.

In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail address by following the procedure set out in the Notes to the Postal Ballot Notice.

The above information will be made available on the website of the Company at www.shristicorp.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Shristi Infrastructure Development Corporation Limited**

KRISHNA
KUMAR PANDEY

Digitally signed by
KRISHNA KUMAR PANDEY
Date: 2023.04.27 18:51:30
+05'30'

Krishna Kumar Pandey
Company Secretary & Compliance Officer

Encl: As above



SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

CIN: L65922WB1990PLC049541

Registered Office: Plot No. X-1, 2 & 3, Block-EP, Sector-V,
Salt Lake City, Kolkata-700091 Telephone No: 033 40202020;

Website: www.shristicorp.com, E-mail: investor.relations@shristicorp.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended and applicable circulars issued by Ministry of Corporate Affairs]

VOTING STARTS ON	VOTING ENDS ON
Monday, May 1, 2023 at 9:00 a.m. (IST)	Tuesday, May 30, 2023 at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given that resolution as set out in this notice as special resolution is proposed to be passed by the members of Shristi Infrastructure Development Corporation Limited (**"the Company"**) by means of Postal Ballot through remote e-voting (**'e-voting'**) pursuant to Section 110 of the Companies Act, 2013 (**"Act"**) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and the latest being 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (**"MCA"**) (hereinafter collectively referred to as **"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The Explanatory Statement pursuant to the provisions of Section 102, 108 and 110 of the Act read with Rule 22 of the Rules, stating material facts and reasons for the proposed resolution is annexed hereto.

You are requested to peruse the proposed resolution along with Explanatory Statement provided in this notice and thereafter record your assent/dissent by means of remote e-voting facility provided by the Company.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on February 14, 2023, has appointed **Ms. Siddhi Dhandharia (ACS - 35042 & C.P.- 13019), Practising Company Secretary** as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit her report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5:00 p.m. (IST) on Thursday, June 1, 2023.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and The Calcutta Stock Exchange Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.shristicorp.com on the KFin's website at <https://evoting.kfintech.com/> and will also be communicated to the BSE Limited and The Calcutta Stock Exchange Limited, Stock Exchanges where equity shares of the Company are listed.

The Company has engaged the services of KFin Technologies Limited (“KFin”/RTA), as the agency to provide e-voting facility. In accordance with the aforesaid MCA Circulars, members can vote only through the remote e-voting process. The Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The Remote e-voting period shall commence on **Monday, May 1, 2023 at 9:00 A.M. (IST) and ends on Tuesday, May 30, 2023 at 5:00 P.M. (IST).**

Item No. 1: Re-appointment of Mr. Sunil Jha (DIN: 00085667) as Managing Director

To consider, and if deemed fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act 2013 (‘Act’) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Jha (DIN:00085667) as Managing Director of the Company, for a period of 3 years with effect from March 4, 2023 to March 3, 2026, liable to retire by rotation, at such remuneration, benefits which shall be payable upon receipt of requisite approval, if any under the Act, and amenities as set out in the Statement annexed to the notice & upon such terms, conditions and stipulations contained in the agreement entered into between the Company and Mr. Sunil Jha with liberty to the Board of Directors (hereinafter referred to as ‘Board’ which term shall be deemed to include any authorized Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration from time to time and in such manner as the Board may deem fit subject to the overall limits of remuneration in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said Agreement shall nevertheless be paid and allowed to Mr. Sunil Jha as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and/or revise the remuneration of Mr. Sunil Jha as Managing Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”.

**By order of the Board of Directors
For Shristi Infrastructure Development Corporation Limited**

Registered Office:

Plot No - X- 1, 2 & 3, Block - EP,
Sector - V, Saltlake City,
Kolkata - 700 091

Krishna Kumar Pandey
Company Secretary & Compliance Officer
Membership No - A26053

Place: Kolkata
Date: February 14, 2023

NOTES:

1. The information required to be provided under Section 102 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
3. The Postal Ballot Notice is being sent via e-mail only to the Members of the Company, whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, April 21, 2023 the cut-off date. Any person, who is not a Member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their e-mail addresses with the Company/Depositories/Registrar and Transfer Agent (RTA). The same will also be available on the Company's website www.shristicorp.com websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of KFin Technologies Limited (KFin/RTA) at <https://evoting.kfintech.com/>
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e. Friday, April 21, 2023.
5. The e-voting commences on Monday, May 1, 2023 at 9:00 AM (IST) and ends on Tuesday, May 30, 2023 at 5:00 PM (IST).
6. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
7. In terms of the MCA Circulars and in the view of the Board of Directors, matters included in this Notice is unavoidable and hence, is proposed to be approved through Postal Ballot. All the material documents referred to in the accompanying Notice and explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an e-mail to investor.relations@shristicorp.com with the subject line:

“**Shristi Infrastructure Development Corporation Limited - Postal Ballot 2023**” mentioning their names and folio numbers /demat account numbers.
8. The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
9. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

Mr. Krishna Kumar Pandey

Company Secretary & Compliance Officer
Shristi Infrastructure Development Corporation Limited
Plot X, 1, 2 & 3, Block – EP, Sector V, Saltlake City,
Kolkata – 700 091
E-mail: investor.relations@shristicorp.com

Mr. Balaji Reddy

Senior Manager
Registrar and Transfer Agent
KFin Technologies Limited
Unit: Shristi Infrastructure Development Corporation Ltd
Selenium Tower B, Plot No. 31-32
Financial District, Serilingampally Mandal
Hyderabad - 500 032
E-mail - einward.ris@kfintech.com

Procedure and instructions for remote e-voting:

Individual Shareholders (holding securities in DEMAT mode) - Login through Depositories

National Securities Depository Limited (“NSDL”)	Central Depository Services Limited (“CDSL”)
User already registered for IDeAS facility of NSDL:	1. Existing user who have opted for Easi/Easiest of CDSL:
I. URL: https://eservices.nsdl.com	I. URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com
II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.	II. Click on New System Myeasi option under Quick login.
III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”	III. Login with user id and password.
IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.	IV. Option will be made available to reach e-Voting page without any further authentication.
2. User not registered for IDeAS e- Services	2. User not registered for Easi/Easiest
I. To register click on link : https://eservices.nsdl.com	I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/ Easi Registration
II. Select “Register Online for IDeAS”	II. Proceed with completing the required fields.
III. Proceed with completing the required fields.	III. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.
IV. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.	
3. By visiting the e-Voting website of NSDL	3. By visiting the e-Voting website of CDSL
I. URL: https://www.evoting.nsdl.com/	I. URL: www.cdslindia.com
II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.	II. Provide DP ID & Client ID and PAN
III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.	III. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the demat Account.
IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.	IV. After successful authentication, user will be provided links for the respective ESP (E-voting Service Provider) where the e-Voting is in progress.
V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.	V. Click against Company name or e-Voting service provider (‘Kfintech’) and you will be re-directed to e- Voting page of service provider i.e. Kfintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.
Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.	
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL	
Members facing any technical issue – NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

For Non-Individual Shareholders and Shareholders holding shares in physical form

Login method for Non-Individual Shareholders and Shareholders holding securities in Physical Form

a. **In case a shareholder receives an e-mail from the Company / Kfin [for shareholders whose e-mail addresses are registered with the Company / Depository Participant(s)]:**

b. Launch internet browser and type the URL: <https://evoting.kfintech.com>.

c. Enter the login credentials (i.e., user-id and password) mentioned in the e-mail communication. The e-Voting Event Number and your Folio Number or your DP ID Client ID will be your User ID.

User - ID: For shareholders holding shares in demat form:

For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID for CDSL: 16 digits beneficiary ID

User - ID: For shareholders holding shares in physical form:

EVEN Number followed by Folio No. registered with the Company / RTA.

Password: Your unique password is sent via e-mail forwarded through the electronic notice.

Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

d. After entering the details appropriately, click on LOGIN.

e. If you are logging in for the first time, you will now reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login.

You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

f. You need to login again with the new credentials.

g. On successful login, the system will prompt you to select the EVENT i.e. Shristi Infrastructure Development Corporation Limited.

h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be you may also choose the option 'ABSTAIN'.

i. Click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

j. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

k. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at cssiddhi51@gmail.com and with the subject line "Shristi Infrastructure Development Corporation Limited - Postal Ballot 2023" with a copy marked to evoting@kfintech.com and may upload the same in the e-voting module in their login.

l. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at <https://evoting.kfintech.com> under help section or call on 1800 309 4001 (toll free).

m. All grievances connected with the facility for voting by electronic means may be addressed to KFin or send an e-mail to evoting@kfintech.com or call 1800 309 4001 (Toll Free).

n. A person, whose name is recorded in the Register of Shareholders or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. Friday, April 21, 2023 only shall be entitled to avail the facility of remote e-voting or voting.

o. In case of Joint holders, login ID/User Id and password details shall be sent to the first holder of the shares. Accordingly, the vote using user ID and Password sent to first holder is recognized on behalf of all the joint holders as the shareholder who casts the vote through the remote e-voting services of KFin, is doing so on behalf of all joint holders. First holder shall mean the holder of shares, whose name is first registered against

the shares held. A person who is not a member as on the cut-off date, Friday, April 21, 2023 should treat this Notice for information purpose only.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice: -

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AADHAR Card) by e-mail to investor.relations@shristicorp.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AADHAR Card) to investor.relations@shristicorp.com if you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained in table above.
3. Alternatively, member may send an e-mail request to einward.ris@kfintech.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Important notes for attention:

1. In terms of Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 and Section 101 read with Rule 18(3) of the Companies (Management and Administration) Rules, 2014, Members, who have not registered / updated their e-mail id(s) with the Company are requested, to kindly provide the said details in order to receive Notices of General Meetings and / or other communications from Company in electronic form.

In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, directing the issuer company and RTA to collect copy of PAN card and Company Account details of all security holders holding securities in physical form, all Shareholders of the Company who hold shares in physical form are requested to furnish the copy/ies of PAN card of first named shareholder & all joint shareholders and furnish Company account details (if not already furnished) in the requisite form, which is available on Company's website www.shristicorp.com duly filled in form, along with the documents mentioned therein, may please be submitted to the addresses provided therein. This will facilitate compliance of SEBI's aforesaid circular and payment of dividend (declared, if any) through RBI approved Electronic mode of payment such as ECS [LECS (Local ECS) /RECS (Regional ECS) / NECS (National ECS)], NEFT etc., in the mandated Company Account of the Shareholder/s.

2. In terms of Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, as an ongoing measure to enhance the ease of doing business for investors in the securities market, SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination.

Accordingly, it is in your interest to submit the KYC documents and update nominee details as mandated in the above mentioned circular. Folios wherein any one of the KYC details or nominee details are not available on or after October 1, 2023, shall be frozen by KFintech / Company in terms of the said Circulars. The frozen folios will be referred by KFintech / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

3. SEBI guidelines encourage all shareholders to hold their shares in Demat form. The shareholder/s, who hold their shares in physical form are requested to convert their shareholdings from physical form to Demat form at the earliest, after opening a Demat Account with any SEBI registered Depository Participant.

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 read together with Regulation 17(11) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as amended

Re-appointment of Mr. Sunil Jha (DIN: 00085667) as Managing Director

Mr. Sunil Jha was re-appointed as Managing Director of the Company for a period of three years with effect from March 4, 2020 to March 3, 2023 with the approval of Members of the Company on March 30, 2020 through postal ballot in accordance with applicable provisions of the Companies Act, 2013('Act') read with Schedule V of the said Act as per the terms and conditions circulated to shareholders.

The current term of office of Mr. Sunil Jha as Managing Director had expired on March 3, 2023. During his term, Mr. Jha has rendered valuable services as Managing Director of the Company. He has been associated with the Company since twenty years and has over thirty-three years of multidimensional experience in finance, operations and team development.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee at their meeting held on February 14, 2023, has re-appointed him as the Managing Director of the Company, his office being liable to retirement by rotation, for a period of three years beginning from March 4, 2023 till March 3, 2026 subject to approval of the Members of the Company on terms, conditions and stipulations contained in an agreement entered into between the Company and Mr. Sunil Jha and subject to the approval under Sec 197 and Sch V of the Act. The remuneration would be payable upon receipt of the requisite approval under the Act.

The Board of Directors of the Company has considered that the reappointment of Mr. Sunil Jha as Managing Director of the Company for the period proposed in the resolution is in the best interests of the Company.

Further, based on the recommendation of the Nomination & Remuneration Committee and in view of the contributions made by Mr. Jha, the Board has proposed the remuneration payable to him for his term as set-out below:

I. Remuneration:

The Committee approved a remuneration of Rs. 60 lakhs per annum

The statement as required under Section II of Part II of the Schedule V of the Companies Act, 2013 is furnished below:

I. General Information:

- 1. Nature of Industry:** Infrastructure Development & Real estate
- 2. Date or Expected Date of Commencement of Commercial Production:** Existing Company in Infrastructure Development & Real estate since 1999.
- 3. In case of New Companies, Expected Date of Commencement of activities as per Project approved by Financial Institutions appearing in the Prospectus:** N.A.

4. Financial Performance based on given indicators:

(Rs. In lakhs)

Sl. No.	Details	FY 2021-22	FY 2020-21	FY 2019-20
1.	Turnover	3,888.85	6,128.98	9,191.50
2.	Profit/(Loss) Before Tax	(5,233.49)	(15,276.06)	203.01
3.	Profit/(Loss) After Tax	(5,494.81)	(15,881.12)	108.55
4.	Paid-up Share Capital	2,220	2,220	2,220
5.	Reserves & Surplus	3,018.58	8,509.04	31,525.23

5. Foreign Investments or collaborations, if any: NIL

II. Information about Mr. Sunil Jha, Managing Director:

- 1. Background Details, Recognition or Awards, Job Profile and his suitability:** Mr. Sunil Jha, born on July 10, 1963, is a qualified Chartered Accountant and has also attended Real Estate Management Program at Harvard Business School. He has been associated with the Company since last two decades and has over thirty-three years of multidimensional experience in finance, operations and team development. Under his stewardship, the Company has won various awards for its development projects. As Managing Director of the Company, he is spearheading the diversified operations and is leading the management team. His primary focus is on improving operations, augmenting processes and strengthening various business estates.
- 2. Past Remuneration:** Mr. Sunil Jha last drawn remuneration was Rs. 1,19,40,000/- (Rupees One Crore Nineteen Lacs Forty Thousands only) per annum
- 3. Remuneration Proposed:** Rs. 60 lakhs per annum subject to review by Nomination and Remuneration Committee and Board of Directors of the Company from time to time.
- 4. Comparative Remuneration Profile with respect to Industry, Size of the Company, Profile of the Position and Person (in case of expatriates the relevant details would be w.r.t. the Country of his origin):** N.A
- 5. Pecuniary Relationship directly or indirectly with the Company, or Relationship with the Managerial Personnel, if any:** NIL

III. Other Information:

- 1. Reasons of inadequate profits:** The COVID-19 pandemic has been the first of its kind the world has witnessed in the 21st century. The real estate & infrastructure in India experienced significant setbacks during the 1st, 2nd and 3rd waves of the COVID-19 pandemic. It had a negative impact on sales, due to pandemic, every project, commercial or residential was delayed due to partial and complete lock down in the country. The reason being lack of supply of raw materials, shortage of labourers and the health factor was one of the major reasons for the same. The Infrastructure projects granted by the Government have also been affected severely. Due to that the company was not able to tender for new project. Further, regulatory and bureaucratic challenges also led to project delays which impacted the performance of the Company.
 - 2. Steps taken or proposed to be taken for improvement:** The Company has been making necessary efforts to improve the performance. The Government of India has announced various schemes for the housing sector which the Company is trying to take benefit of by structuring its housing projects accordingly. The Government of India along with the Governments of respective States has taken several initiatives to encourage development in the sector. The residential sector is expected to grow significantly, with the Central Government aiming to build affordable houses in urban areas across the country under the ambitious Pradhan Mantri Awas Yojana (PMAY) scheme.
 - 3. Expected increase in productivity and profits in measurable terms:** It is expected that in the near future, with the advancement in Infrastructure and Real Estate Sector in which the Company operates, the Company shall achieve the desired growth and earn profits, keeping in view the profiles of the projects of the Company. However, it is difficult to predict the exact increase in revenue and profit of the Company for future since it depends on many factors, internal and external to the Company.
- IV. Disclosures:** The prescribed disclosures with respect to elements of remuneration package, details of fixed component and performance linked incentives, performance criteria, service linked contracts, notice period, severance fees and stock options of all Directors, as applicable, shall be mentioned in the Corporate Governance section of the Annual Report of the Company.

The details in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting are annexed hereto and forms a part of this Notice.

Documents, agreement as mentioned above are open for inspection for members at such time and place as mentioned in the notes to this Notice.

Save and except Mr. Sunil Jha and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board of Directors of the Company, therefore, recommends the Resolution as set out in Item No. 1 to be passed as a Special Resolution by the members of the Company.

**By order of the Board of Directors
For Shristi Infrastructure Development Corporation Limited**

Registered Office:

Plot No - X- 1, 2 & 3, Block - EP,
Sector - V, Saltlake City,
Kolkata - 700 091

Krishna Kumar Pandey
Company Secretary & Compliance Officer
Membership No - A26053

Place: Kolkata

Date: February 14, 2023

As per the requirement of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Clause 1.2.5 of the Secretarial Standard - 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below:

Name of the Director	Mr. Sunil Jha
Date of Birth	10-07-1963
DIN	00085667
Qualification and Experience	Mr. Sunil Jha is a Chartered Accountant and has also attended Real Estate Management Program at Harvard Business School. He has been associated with the Company since last two decades and has over thirty-three years of multidimensional experience in finance, operations and team development. Under his stewardship, the Company has won various awards for its development projects. As Managing Director of the Company, he is spearheading the diversified operations and is leading the Management Team. He has made "Shristi" as a brand which is a name synonymous with infrastructure and real estate business in India. He has created long-term value for the stakeholders of the company and the community as a whole.
Date of first appointment on the Board	04-03-2014
Shareholding in the Company (number)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board Meetings attended during F.Y. 2021-22 [out of 5(five) held]	5
Other Directorships of other Boards	<ol style="list-style-type: none"> 1. Shristi Lifestyle & Entertainment Ltd. 2. Sarga Hotel Private Limited 3. Bengal Shristi Infrastructure Development Limited 4. Kanchan Janga Integrated Infrastructure Development Private Limited 5. Border Transport Infrastructure Development Limited 6. Durgapur Cineplex Limited 7. Durgapur City Centre Management Services 8. East Kolkata Infrastructure Development Private Limited
Chairman/Member of the Committees of the Boards across other companies in which he is a Director	None
Terms and conditions of appointment	Appointed for a period of 3 years commencing from March 4, 2023 and ending on March 3, 2026, liable to retire by rotation.
Details of remuneration paid	Rs. 1,19,40,000/- (Rupees one crore nineteen lacs forty thousand only) per annum