



**NILA  
INFRASTRUCTURES  
LIMITED**

Nila/Cs/2021/105  
Date: September 25, 2021

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

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

**Scrip Code: 530377**

**Scrip Symbol: NILAINFRA**

Dear Sir,

**Sub: Proceeding of 31<sup>st</sup> Annual General Meeting**

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

The 31<sup>st</sup> Annual General Meeting ("AGM") of the Company was held on September 24, 2021 at 11:00 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the said meeting.

In this regard please find enclosed herewith summary of proceedings of the AGM of the Company and Disclosures as required under Regulation 30(2) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Voting Results as per Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Report of the Scrutinizer pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014 shall be submitted in due course.

Kindly take the above on your record.

Thanking You,  
Yours Faithfully,  
For, **Nila Infrastructures Limited**

  
**Dipen Y Parikh**  
Company Secretary



**Encl: a/a**

**Registered Office:**

1st floor, Sambhaav House  
Opp. Chief Justice's Bungalow  
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### **Summary of Proceedings of the 31<sup>st</sup> Annual General Meeting of Nila Infrastructures Limited**

The 31<sup>st</sup> Annual General Meeting ("AGM") of the Members of Nila Infrastructures Limited ("the Company") was convened at 11:00 a.m. on Friday, September 24, 2021 through Video Conferencing /Other Audio Visual Means ("VC/OAVM"). The meeting was held in compliance with the General Circular numbers 20/2020, 14/2020, 17/2020, 20/2020, 39/2020 and 02/2021 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The panelists comprising of the members of the Board of Directors including the Chairman Mr. Manoj Vadodaria, management team of the Company and auditors & scrutinizer have joined the Meeting at 11:00 a.m. Upon ensuring requisite quorum, the Company Secretary on behalf of the Chairman declared the meeting in order. Total 41 Members were present through VC/OAVM at the Meeting including 8 members of promoter and promoter group.

It was thereafter announced that all the members of the Board of Directors were present through VC/OAVM except Mr. Ashok Bhandari – Non Executive Independent Director who has conveyed his inability to attend the meeting on account of unavoidable circumstances.

It was also announced that the Chairmen of the audit committee, nomination & remuneration and the stakeholders' relationship committee were present.

Having introduced the members of Board, KMP and other invitees including auditors and the scrutinizer; the Company Secretary of the Company briefed several general instructions relevant for the participation and e-voting during the AGM through video conferencing.

Thereafter a brief speech on the operations and affairs of the Company was given to the members.

The Company Secretary then informed the members that the Notice convening the 31<sup>st</sup> AGM and annual report for the financial year 2020-21, was sent to all the Members on their registered email and with the permission of the Chairman and members was taken as read.

It was thereafter declared that the following seven resolutions as set out in Notice of 31<sup>st</sup> AGM have been proposed.

#### **Ordinary Business: -**

1. To receive, consider and adopt the audited financial statements of the Company on standalone and consolidated basis for the financial year ended on 31 March 2021 and the reports of the auditors and directors thereon.
2. To appoint a director in place of Mr. Kiran B. Vadodaria (DIN: 00092067), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.



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**Special Business:**

3. To ratify the remuneration of Cost Auditor of the Company M/s Dalwadi & Associates (*Ordinary Resolution*)
4. To re-appoint Mr. Manoj B. Vadodaria (DIN: 00092053) as Chairman & Managing Director (*Special Resolution*)
5. Change in terms of appointment of Mr. Kiran B. Vadodaria (DIN: 00092067) – Non Executive Director (*Special Resolution*)
6. Approval and Ratification of Related Party Transactions (*Ordinary Resolution*)
7. To approve transaction(s) of personal guarantee, security, collaterals etc. by the Directors and their relatives for the loan and borrowings of the Company (*Ordinary Resolution*)

The Company Secretary then informed the members that as there was no qualification, adverse remark or observation in the Independent Auditors' report and secretarial auditors' report for the financial statement for FY 2020-21, the same were taken as read with the permission of the shareholders present in the meeting.

It was thereafter announced that the Company had provided remote e-voting facility, on CDSL platform, from 21<sup>st</sup> September 2021 (09:00 a.m.) to 23<sup>rd</sup> September 2021 (upto 05:00 p.m.) to the Members to allow them to cast their votes on the resolutions set-out in the notice convening this AGM. Then he requested the shareholders who were attending this AGM through VC and not voted earlier, to cast their votes on the resolutions by using e-voting facility provided by CDSL during the proceedings of the AGM. It was further stated that the e-voting facility would remain open for 15 minutes after the conclusion of the AGM.

It was thereafter informed that the Company had appointed Mr. Umesh Ved, Practicing Company Secretary, as the Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting during the Meeting. He further stated that the results of remote e-voting and e-voting during the proceedings of the AGM would be announced within 48 hours of the conclusion of AGM through the stock exchanges and same would also be available on the website of Company as well as of CDSL.

The Company Secretary on behalf of the Chairman thanked all the shareholders, members of the board of directors, auditors, scrutinizers, entire support team of CDSL and concluded the meeting. The meeting concluded at 11:25 a.m.



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The details of voting and resolutions passed at the 31<sup>st</sup> AGM, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Particulars   | Details of AGM      |
|---|---------------------|
| Date of the AGM   | September 24, 2021* |
| Total number of shareholders on record date   | 38157               |
| No. of shareholders attended the meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM):<br>1. Promoter and Promoter Group<br>2. Public | 8<br>33             |

\*Cut Off date for the purpose of determining the shareholder eligible for e-Voting was September 17, 2021.

The Consolidated Result declared on the basis of the Report of the Scrutinizer for Remote e-voting & E-voting during the AGM is as follows:

| Sr. No | Particulars   | Mode of Voting                            | Result   |
|--------|---|---|--|
| 1      | Adoption of Annual Accounts of the Company together with the Directors' Report and the Auditors' Report for the financial year ended on March 31, 2021.   | Remote e-voting & E-voting during the AGM | Ordinary Resolution passed with requisite majority |
| 2      | To appoint a director in place of Mr. Kiran B. Vadodaria (DIN: 00092067), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment. | Remote e-voting & E-voting during the AGM | Ordinary Resolution passed with requisite majority |
| 3      | To ratify the remuneration of Cost Auditor of the Company M/s Dalwadi & Associates.   | Remote e-voting & E-voting during the AGM | Ordinary Resolution passed with requisite majority |
| 4      | To re-appoint Mr. Manoj B. Vadodaria (DIN: 00092053) as Chairman & Managing Director  | Remote e-voting & E-voting during the AGM | Special Resolution passed with requisite majority  |
| 5      | Change in terms of appointment of Mr. Kiran B. Vadodaria (DIN: 00092067) - Non Executive Director   | Remote e-voting & E-voting during the AGM | Special Resolution passed with requisite majority  |
| 6      | Approval and Ratification of Related Party Transactions   | Remote e-voting & E-voting during the AGM | Ordinary Resolution passed with requisite majority |
| 7      | To approve transaction(s) of personal guarantee, security, collaterals etc. by the Directors and their relatives for the loan and borrowings of the Company   | Remote e-voting & E-voting during the AGM | Ordinary Resolution passed with requisite majority |



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Further to the above the information in terms of SEBI Circular dated September 09, 2015 in connection with reappointment/ appointment of Directors is as under:

**1. MR. MANOJ VADODARIA - REAPPOINTED AS CHAIRMAN & MANAGING DIRECTOR:**

| SN | Particulars   | Details   |
|----|---|---|
| 1  | Name of Director  | Manoj B. Vadodaria  |
| 2  | Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise: | Reappointment   |
| 3  | Date of appointment   | 19 June 2021  |
| 4  | Term of appointment   | 3 Years w.e.f 19 June 2021  |
| 5  | Brief Profile   | Mr. Manoj Vadodaria is son of the well-known journalist, editor and founder of the Sambhaav Group, Shri Bhupatbhai Vadodaria. Mr. Manoj Vadodaria is a self-made businessman with an immense entrepreneurial passion. In his entrepreneurial journey of about four decades, he has always found a way amidst the paucity of resources and market challenges. He has pinnacle knowledge, in-depth insight and thorough understanding of the dynamics of the industry. He is a visionary of future trends, and a creator of opportunities. He has efficiently transformed NILA from a city-based realtor to a meaningful civic urban infrastructure player. He is a firm believer in the best management practice, transparent governance, and long-term value investments. |
| 6  | Disclosure of Relationship between directors                                    | There is no <i>inter-se</i> relationship between Mr. Manoj B. Vadodaria and other Directors except that Mr. Manoj B. Vadodaria and Mr. Kiran B. Vadodaria are brothers.   |

**2. MR. KIRAN VADODARIA - REAPPOINTED AS NON EXECUTIVE DIRECTOR:**

| SN | Particulars   | Details            |
|----|---|--------------------|
| 1  | Name of Director  | Kiran B. Vadodaria |
| 2  | Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise: | Reappointment      |
| 3  | Date of appointment   | 19 June 2021       |

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CIN : L45201GJ1990PLC013417

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|   |   |   |
|---|---|---|
| 4 | <b>Term of appointment</b>                          | Term is liable to retire by rotation  |
| 5 | <b>Brief Profile</b>                                | <p>Mr. Kiran B Vadodaria is CMD of Sambhaav Media Limited (SML), a BSE/NSE Listed corporate entity. SML has a track record of value based, objective, balanced journalism acting as a reference post in Gujarati print and electronic media. He has steered through SML journey of more than 30 years. He was elected as President of Indian Newspaper Society (INS), the reputed, prominent and influential media association for 2014-15. Currently, he is INS Executive Committee Member. He has also held post of President of Gujarat Daily Newspaper Association (GDNA). He was a Member of National Integration Council of Government of India and has served on the Board of the United Bank of India as an Independent director during 2011-2014. He has demonstrated his experience and insight based judgment at several issues and matters of national and societal interest. He possesses powerful entrepreneurial abilities reflected in his decisions of expansion, acquisition, diversification of media activities. Mr. Kiran Vadodaria is well respected in societal circles and recognized as a balanced personality in media, political and social spheres. He earned his BE (Mech) from the reputed LD College of Engineering, Ahmedabad and has served as President of the College Alumni Association. He has widely travelled in India and overseas.</p> |
| 6 | <b>Disclosure of Relationship between directors</b> | There is no <i>inter-se</i> relationship between Mr. Kiran B. Vadodaria and other Directors except that Mr. Kiran B. Vadodaria and Mr. Manoj B. Vadodaria are brothers.   |



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