

MEP IDL/OUT/2022-23/496
October 29, 2022

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

Sub: Minutes of the 20th Annual General Meeting held on Friday, 30th September, 2022.

We are pleased to enclose herewith copy of the Minutes of the 20th Annual General Meeting of the Members of MEP Infrastructure Developers Limited held on Friday, 30th September, 2022.

This is for your information and records.

Thanking you,

Yours faithfully,
For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**

JAYANT D. MHAISKAR
CHIARMAN AND MANAGING DIRECTOR

Encl: As above

HELD AT _____

ON _____

TIME _____

MINUTES OF THE 20TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MEP INFRASTRUCTURE DEVELOPERS LIMITED HELD ON FRIDAY, THE 30TH DAY OF SEPTEMBER, 2022, THROUGH VIDEO CONFERENCING COMMENCED AT 11.30 AM AND CONCLUDED AT 11.47 AM

PRESENT:

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

BY INVITATION

Mr. M. Sankaranarayanan: Head Finance & Strategy
 Mr. Saikumar Ramanathan: Head - Secretarial

In aggregate, 36 (Thirty Six) Members were present through Video Conferencing. In addition to the same, the representatives of the Statutory Auditors and Secretarial Auditors were also present at the meeting.

Ms. Ruchita Shah, Company Secretary of the Company welcomed the Members to the 20th Annual General Meeting (AGM) of the Company which was being held through Video Conferencing (VC) and as per the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued by the Ministry of Corporate Affairs, without the physical presence of the Members.

She then informed that the Company has received 2 (Two) Authorized Representations along with Board Resolutions from the Corporate Shareholders appointing and authorizing representatives under section 113 of the Companies Act, 2013 in respect of 33141927 (Three Crores Thirty One Lakhs Forty One Thousand Nine Hundred and Twenty seven) Equity shares representing 18.07% of the paid up equity share capital.

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

1. After ascertaining the requisite quorum viz. 36 (Thirty Six) Members were present through VC, the Chairman called the meeting to order.
2. The Chairman welcomed the Members and introduced the fellow Directors of the Company.
3. The Chairman then delivered his speech to the Members. The Chairman then informed the Members that in view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 14/2020 dated 8th April, 2020 read together with circular No. 17/2020 dated 13th April, 2020, circular No. 20/2020 dated 5th May, 2020 followed by circular No. 02/2021 dated 13th January, 2021, circular No. 21/2021 dated 14th December, 2021 and Securities

CHAIRMAN'S INITIALS _____

HELD AT _____

ON _____

TIME _____

Exchange Board of India ("SEBI") also issued its circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 also issued circular SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated 13th May, 2022 (collectively referred to as "Circulars") Companies are allowed to conduct the Annual General Meeting ("AGM") through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, the 20th AGM of the Company shall be conducted through VC/OAVM in accordance with the aforesaid Circulars.

4. The Chairman further informed that the Company had taken all steps to ensure that the Shareholders were able to attend and vote at this AGM in a seamless manner. With the help of NSDL Platform along with Link Intime support, it helped to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.
5. Ms. Ruchita Shah informed the Members that as required under the Companies Act, 2013, the following Registers and Documents were available to the Members for inspection throughout the Meeting in electronic mode at the Company's website viz. www.mepinfra.com:
 - a. The Register of Directors and Key Managerial Personnel and their shareholding;
 - b. The Register of Contract or Arrangements in which Directors are interested;
 - c. The Auditors Report and Secretarial Audit Report;
 - d. Memorandum of Association and Article of Association of the Company.
 - e. Notice and Addendum convening the 20th Annual General Meeting;
 - f. Report of Board of Directors along with Annexures thereto for the financial year ended 31st March, 2022;
 - g. The Audited Financial Statements for the financial year ended 31st March, 2022;
6. Ms. Ruchita Shah informed the Members that the Notice dated 8th September, 2022, a Copy of the Annual Report for the Financial Year ended 31st March, 2022, have been already circulated to the Members of the Company and with their permission she shall take them as read.
7. She further informed the Members that the Auditors' Report on the Financial Statements of the Company for the year ended 31st March, 2022, did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. She stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which had any adverse effect on the functioning of the Company, were required to be read at the Meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.
8. Ms. Ruchita Shah then proceeded with the official business of the meeting and following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members:

HELD AT _____

ON _____

TIME _____

ORDINARY BUSINESS:**8.1 TO RECEIVE, CONSIDER AND ADOPT:**

A. THE AUDITED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

Ms. Ruchita Shah informed to the Members about Agenda Item No. 1 of the notice pertaining to adoption of Audited Financial Statements (including Audited Consolidated Financial Statements of the Company) for the Financial Year ended 31st March, 2022 and the Reports of the Directors and Auditors thereon.

"RESOLVED THAT the Balance Sheet as at 31st March, 2022 and the Statement of Profit & Loss for the year ended 31st March, 2022 together with the Directors' Report and Auditor's Report thereon and all documents annexed to the said Balance Sheet and Statement Profit and Loss which have been circulated to the Members and laid before the meeting be and are hereby received, approved and adopted."

8.2 RE-APPOINTMENT OF MR. UTTAM PAWAR AS A DIRECTOR, RETIRING BY ROTATION.

Ms. Ruchita Shah then informed Agenda Item No. 2 of the notice pertaining to the appointment of a Director in place of Mr. Uttam Pawar (DIN: 03381300), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT Mr. Uttam Pawar (DIN: 03381300), who retires by rotation at the 20th Annual General Meeting as per the Section 152(6) of the Companies Act, 2013, and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

8.3 APPOINTMENT OF M/S. GMJ & CO., CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS

Ms. Ruchita Shah then informed Agenda Item No. 3 of the notice pertaining to the appointment of M/s. GMJ & Co., Chartered Accountants as the Statutory Auditors of the Company.

"RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on the recommendation of the Audit Committee and the Board of Directors; M/s. GMJ & Co, Chartered Accountants, (Firm Registration No.103429W), be and are hereby appointed as the 'Statutory Auditors' of the Company to hold the office for a period of 5 (five) years commencing from the conclusion of 20th Annual General Meeting until the conclusion of 25th Annual General Meeting of the Company and the Board of Directors are hereby authorised to fix the remuneration for the said period in addition to out-of-pocket expenses, as may be incurred by them in the performance of their duties."

CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

SPECIAL BUSINESS:**8.4 RATIFICATION OF PAYMENT OF REMUNERATION TO M/S. NAWAL BARDE DEVDHE ASSOCIATES, COST AUDITORS FOR THE FINANCIAL YEAR 2022-23.**

Ms. Ruchita Shah then informed about Agenda Item No. 4 of the notice pertaining to the Ratification of payment of remuneration to M/s. Nawal Barde Devdhe Associates, Cost Auditors for the Financial Year 2022-23.

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of Rs. 2,50,000/- (Rupees Two Lakhs and Fifty Thousand Only) plus applicable taxes and actual out-of-pocket expenses payable for the Financial Year 2022-23 to M/s. Nawal Barde Devdhe Associates, Cost Accountants (Firm Registration No. 001711) having their office at Suyash Commercial Mall, Above Union Bank, S. No.74 & 75, Baner, Pune-411045 who are appointed as the Cost Auditors of the Company by the Board of Directors, on recommendation of the Audit Committee, to conduct the audit of cost records to be maintained by the Company for the Financial Year ending 31st March, 2023."

9. Ms. Ruchita Shah informed to the Members that as per provisions of the Companies Act, 2013, the Company had provided to the Members of the Company the facility to cast their vote through remote e-voting and the electronic voting process commenced on Tuesday, 27th September, 2022 at 9.00 A.M. and ended on Thursday, 29th September, 2022 at 5.00 P.M., cut-off date for providing e-voting facility was Friday, 23rd September, 2022. She then informed that the facility for voting through electronic voting system was open at the Annual General Meeting for the Members who are present and who did not cast their vote earlier.
10. Ms. Ruchita Shah further informed to the Members that the Board of Directors had appointed Mr. Shridhar Phadke, SVP & ASSOCIATES, Practicing Company Secretary, as the Scrutinizer for the voting process of this AGM.
11. She then invited the Members to raise their queries, if any, relating to the accounts or any other item of business laid out in the Notice of AGM.
12. Ms. Ruchita Shah then requested the Members to conduct voting procedure. She further informed that the voting Results of remote e-voting and e-voting during the AGM would be available on the website of the Company, Stock Exchanges and NSDL within 2 days from the conclusion of the Meeting.
13. The meeting was concluded at 11.47 AM, with Vote of Thanks to the Chair.

Place: Mumbai
Date of Entry: 10th October, 2022
Date of Signing: 10th October, 2022

Sd/-
CHAIRMAN

HELD AT _____ ON _____ TIME _____

Summary of Voting Result and Scrutinizer's Report**Result of remote e-voting and e-voting at the Meeting on the Agenda Items of Ordinary Business and Special Business at the 20th Annual General Meeting of the Company held on 30th September, 2022.**

On the basis of Consolidated Scrutinizer's Report for remote e-voting and voting at the Annual General Meeting, all the resolutions for the Ordinary and Special business as set out in Item Nos. 1 to 4 of the Notice except Item No.5 have been duly passed by the Members with requisite majority and the same was declared by the Company on the website of the Company & NSDL and the website of the Stock Exchanges viz. BSE & NSE.

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

Resolutions as given in the notice of the 20 th Annual General Meeting	Particulars of Votes cast						Results Declared
	Electronic Voting						
	% Votes cast in favour of the resolutions		% Votes cast against the resolutions		% Invalid/abstained Votes		
	No.	%	No.	%	No.	%	
Ordinary Business							
To receive, consider and adopt: a. the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2022 together with the Reports of the Directors and Auditors thereon. b. the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2022 together with the Reports of the Directors and Auditors thereon.	87267205	99.9994	521	0.006	0.00	0.00	Approved by requisite Majority
Re-appointment of Mr. Uttam Pawar (DIN: 03381300) as a Director, who retires by rotation.	87261145	99.9925	6581	0.0075	0.00	0.00	Approved by requisite Majority
Appointment of M/S. GMJ & Co., Chartered Accountants as the Statutory Auditors	87267205	99.9994	521	0.0006	0.00	0.00	Approved by requisite Majority
Special Business							
Ratification of payment of remuneration to M/s. Nawal Barde Devdhe Associates, Cost Auditors for the Financial Year 2022-23.	87261905	99.9933	5821	0.0067	0.00	0.00	Approved by requisite Majority
Approval for giving Loan or Guarantee or providing Security in connection with loan availed by any of the Company's Subsidiary (ies) or any other person specified under Section 185 of the Companies Act, 2013.	3300286	25.5097	9637055	74.4903	0.00	0.00	Not Approved by requisite Majority

Place: Mumbai
Date of Entry: 10th October, 2022
Date of Signing: 10th October, 2022

Sd/-
CHAIRMAN

 CHAIRMAN'S INITIALS