



**NILA
INFRASTRUCTURES
LIMITED**

Nila/Cs/2023/16
Date: May 25, 2023

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

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

Scrip Code: 530377

Scrip Symbol: NILAINFRA

Dear Sir,

Sub: Outcome of the Board Meeting dated May 25, 2023

This is to submit that the meeting of the Board of Directors of Nila Infrastructures Limited was held on Thursday, May 25, 2023 at the registered office whereat the Board has; apart from considering financial statements and results; considered and approved the following agenda matters:

1. Appointment of *M/s Dhirubhai Shah & Co. LLP* - chartered accountants as the internal auditors for the financial year 2023-24. **(Annexure I)**
2. Appointment of *M/s Umesh Ved & Associates* - practicing company secretary as the secretarial auditors for financial year 2023-24. **(Annexure I)**
3. Appointment of *M/s Dalwadi & Associates* - cost accountants as the cost auditor for the financial year 2023-24. **(Annexure I)**.
4. Appointment of Mr. Deep Vadodaria as Non-Executive Director of the Company w.e.f May 25, 2023. **(Annexure I)**

It is confirmed that Mr. Deep Vadodaria is not a restrained person and not debarred from holding office of director pursuant to any SEBI Order or any other authority.

5. Resignation of Mr. Kiran Vadodaria as Director of the Company w.e.f May 25, 2023. **(Annexure I)**
6. Appointment of Mr. Darshan Shah as Chief Financial officer w.e.f. May 25, 2023 **(Annexure I)**
7. Change in constitution of Various Committees of the Board consequent upon resignation of Mr. Kiran Vadodaria and appointment of Mr. Deep Vadodaria. Copy of the latest structure of the committees is enclosed herewith as **Annexure II** and also available at the website.

Brief profile and other statutory information in terms of SEBI Listing Regulations of above-mentioned auditors/directors are enclosed herewith as an *Annexure*.

The meeting commenced today at 11:00 a.m. and concluded at 02:45 p.m. which may please be noted.

Thanking you,
Yours faithfully,
For, **Nila Infrastructures Limited**

Dipen Parikh
Company Secretary

Encl: a/a

Registered Office:
1st floor, Sambhaav House
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ANNEXURE - I

Disclosure in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 -
Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. M/S DHIRUBHAI SHAH & CO LLP - INTERNAL AUDITOR:

SN	Particulars	Details
1	Name of Auditor	M/s. Dhirubhai Shah & Co LLP
2	Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise:	Appointment
3	Date of appointment	25 May 2023
4	Term of appointment	FY 2023-24
5	Brief Profile of M/s Dhirubhai Shah & Co LLP, Internal Auditor	M/s. Dhirubhai Shah & Co LLP, Chartered Accountants was established in 1961. The firm is being managed by nine partners and supported by ten Chartered Accountants. The firm is registered with the Institute of Chartered Accountants of India (Firm Registration No. 102511W/W100298). They are one of the oldest firms in Gujarat spanning for more than 50 years. Their core competence lies in the field of Audit, Advisory and Taxation.

2. M/S UMESH VED & ASSOCIATES - SECRETARIAL AUDITOR:

SN	Particulars	Details
1	Name of Auditor	M/s Umesh Ved & Associates
2	Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise:	Appointment
3	Date of appointment	25 May 2023
4	Term of appointment	FY 2023-24
5	Brief Profile of M/s. Umesh Ved & Associates, Secretarial Auditor	Established in the year of 1998, Umesh Ved & Associates is Ahmedabad based leading firm of practicing company secretaries. The firm is engaged in services of corporate laws compliances, advisory and consultancy, secretarial audit, certifications, due diligence, M&A, takeover, acquisition, corporate restructuring, legal compliances, corporate governance, Securities Law, IBC Law, appearance before the quasi-judicial bodies and adjudication authorities and allied services. The firm is well equipped with all necessary infrastructure and team of 3 professionals. The firm has reputed listed and unlisted entities in its client list Detailed information of M/s Umesh Ved & Associates may be referred at their website at http://www.umeshvedcs.com/

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3. M/S DALWADI & ASSOCIATES – COST AUDITOR:

SN	Particulars	Details
1	Name of Auditor	M/s Dalwadi & Associates
2	Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise:	Appointment
3	Date of appointment	25 May 2023
4	Term of appointment	FY 2023-24
5	Brief Profile of M/s Dalwadi & Associates – Cost Auditors	M/s Dalwadi & Associates is engaged in the services of cost and management accounting, audit and assurances, indirect taxes, management advisory services, finance and banking, outsourcing, xbrl filings, KPO and allied services. Dalwadi & Associates is a leading cost accounting firm based in Ahmedabad also having branch office at Vadodara and 6 professionals in their team. Detailed information of M/s Dalwadi & Associates may be referred at their website at http://www.cmadalwadiasso.com/

4. MR. DEEP S VADODARIA – APPOINTED AS NON EXECUTIVE DIRECTOR:

SN	Particulars	Details
1	Name of Director	Deep Vadodaria
2	Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise:	Appointment as Non-Executive Director
3	Date of appointment	25 May 2023
4	Term of appointment	Term is liable to retire by rotation
5	Brief Profile	Mr. Deep Vadodaria is an original thinker with an immense reasoning power. With a problem-solving attitude, he addresses complex issues in his own distinctive manner. With his excellent operational and project execution skills; he is driving the Company to new horizons. His idiosyncratic leadership style is structured on a well-define moral code and provides for an excellent teamwork. He has embedded a culture of review, responsibility and shared accountability to achieve high standards for all.
6	Disclosure of relationships between Directors (in case of appointment of Directors)	There is no inter se relationship between Mr. Deep Vadodaria and other members of the board of directors of the Company except that Mr. Deep Vadodaria is relative of Mr. Manoj Vadodaria

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5. **MR. KIRAN VADODARIA – RESIGNATION AS THE DIRECTOR:**

SN	Particulars	Details
1	Name of Director	Kiran Vadodaria
2	Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise:	Resignation due to other engagements and personal commitments
3	Date of Resignation	25 May 2023
4	Term of appointment	Not Applicable as it is resignation
5	Brief Profile	Not Applicable as it is resignation
6	Disclosure of relationships between Directors (in case of appointment of Directors)	Not Applicable as it is resignation

6. **MR. DARSHAN SHAH – APPOINTED AS CHIEF FINANCIAL OFFICER**

SN	Particulars	Details
1	Name & Designation	Darshan Shah
2	Reason for Change viz., Appointment, Resignation, Removal, Death, or Otherwise	Appointment as Chief Financial Officer
3	Date of appointment	25 May 2023
4	Term of appointment	Not Applicable
5	Brief Profile	<p>Mr. Darshan Shah is an MBA Finance and CFA (icfai) with rich experience in the field of taxation, finance, accounts, MIS, budgeting, and audit. He has expertise in financial planning and analysis, statutory compliances and management reporting. He has a good understanding of business and financial matters.</p> <p>He possesses extensive experience of accounts & financial matters of real estate and construction industry for more than 15 years.</p>
6	Disclosure of relationships between Directors (in case of appointment of Directors)	Not Applicable

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Annexure II - Composition of Committees of Board of Directors **NILA
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1. Audit Committee	
Name	Category
Mr. Shyamal S Joshi	Chairperson
Mr. Deep S Vadodaria	Member
Ms. Foram B Mehta	Member
Mr. Revant A Bhatt	Member

2. Stakeholder Relationship Committee	
Name	Category
Mr. Deep S Vadodaria	Chairperson
Mr. Manoj B Vadodaria	Member
Ms. Foram B Mehta	Member
Mr. Revant A Bhatt	Member

3. Corporate Social Responsibility Committee	
Name	Category
Mr. Shyamal S Joshi	Chairperson
Mr. Manoj B Vadodaria	Member
Mr. Deep S Vadodaria	Member

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