



DILIP BUILDCON LIMITED
INFRASTRUCTURE & BEYOND

Date: August 18, 2017

To
BSE Limited
Listing Department
P.J Tower, Dalal Street
Mumbai 400 001

Stock Symbol - 540047

To,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G
BandraKurla Complex,
Bandra (E), Mumbai - 400 051

Stock Symbol - DBL

Dear Sir/Madam,

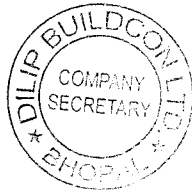
Subject: Notice of the 11th Annual General Meeting (AGM) to be held on Monday, September 11, 2017

Please find enclosed herewith the Notice of the 11th Annual General Meeting (AGM) to be held on Monday, September 11, 2017. Further the Notice of 11th AGM and Annual Report for the fiscal 2016- 17 has been uploaded on the Company's website at www.dilipbuildcon.co.in.

This is for your information and record.

Yours Sincerely
For Dilip Buildcon Limited


Abhishek Srivastava
Company Secretary



ISO 9001:2008



M45709101IN

Regd. Office :

Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road, Bhopal - 462 016 (M.P.)
Ph. : 0755-4029999, Fax : 0755-4029998

E-mail : db@dilipbuildcon.co.in, Website : www.dilipbuildcon.co.in

CIN No. L45201MP2006PLC018689

DILIP BUILDCON LIMITED

CIN: L45201MP2006PLC018689

Regd. Office: Plot No. 5, Inside Govind Narayan Singh Gate,
Chuna Bhatti, Kolar Road, Bhopal 462 016, Madhya Pradesh
Email :db@dilipbuildcon.co.in; Website: www.dilipbuildcon.co.in
Tel: +91 755 4029999; Fax: +91 755 4029998

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Members of Dilip Buildcon Limited will be held at Kwality's Motel Shiraz, Service Road, Board Office Square, Shivaji Nagar, Bhopal, Madhya Pradesh 462011 on Monday, September 11, 2017 at 11.00 a.m. to transact the following Businesses:-

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the Audited IndAS Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon, and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Report of the Auditors thereon;
2. To declare a dividend on equity shares;
3. To appoint a Director in place of Mrs. Seema Suryavanshi (DIN: 00039946), who retires by rotation and is eligible for re-appointment;
4. To ratify the appointment of M/s Mukund M. Chitale & Co., as Joint Statutory Auditors and fix their remuneration and for that purpose to pass with or without modification(s), the following as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the resolution passed by the members at the 8th Annual General Meeting of the Company held on September 25, 2014, for appointment of the auditors, M/s Mukund M. Chitale & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No. 106655W), till the conclusion of the 13th AGM, on the recommendation of Audit Committee and the Board, the Company hereby ratifies and confirms the appointment of M/s. Mukund M. Chitale & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No. 106655W) as Joint Statutory Auditors of the Company, to hold office from the conclusion of the 11th Annual General Meeting till the conclusion of 12th Annual General Meeting of the Company to be held in the year 2018 to examine and audit the accounts of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company."

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s MSG & ASSOCIATES, Chartered Accountants, Bhopal (ICAI Firm Registration No.010254C), be and is hereby appointed as the Joint Statutory Auditors of the Company, in place of M/s Naresh Rajani & Co., Chartered Accountants, Bhopal (ICAI Firm Registration No. 008422C), the retiring Joint Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of Sixteenth Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting till the fifteenth Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification(s), the following as an **ORDINARY RESOLUTION:**

"RESOLVED THAT Mr. Vijay Chhibber (DIN: 00396838), who was appointed as an Additional Director (in the category of Independent Director) of the Company by the Board of Directors with effect from February 28, 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 20.3 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting of the Company, is eligible for appointment and has furnished a declaration under Section 149(7) and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for the period of 5 (five) years with effect from February 28, 2017 to February 27, 2022, and during such period, he shall not be liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules issued thereunder including Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 (including and statutory modification(s) of re-enactment thereof, for the time being in force), the remuneration of Rs. 40,000/- plus applicable taxes and reimbursement of out of pocket expenses as approved by the Board of Directors on the recommendation of Audit Committee, to be paid to M/s. Yogesh Chourasia & Associates, Cost Accountants, Bhopal (ICWAI Firm Registration No. 000271) appointed by the Board of Directors as the Cost Auditor of the Company for conducting the audit of the Cost Records maintained by the Company for the Financial Year ended March 31, 2018, be and is hereby ratified and confirmed."

8. To consider and if thought fit, to pass with or without modification(s), the following as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** consent of the members of the Company be and are hereby accorded pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the Central Government, if any, as may be required, to increase the remuneration payable to Mr. Dilip Suryavanshi, the Managing Director and designated as Chairman Cum Managing Director of the Company for a remaining tenure of his appointment with effect from April 1, 2017 as set out below:

- I. Salary Rs. 10,000,000/- (Rupees One Crore only) per month. However, the other terms and conditions of the appointment will remain unchanged and total salary shall not exceed the limit prescribed under section 196, 197 and 203 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary, desirable or appropriate to give effect to this Resolution".

9. To consider and if thought fit, to pass with or without modification(s), the following as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** consent of the members of the Company be and are hereby accorded pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the Central Government, if any, as may be required to increase the remuneration payable to Mrs. Seema Suryavanshi, as a Whole-time Director of the Company for a remaining tenure of her appointment with effect from April 1, 2017 as set out below:

- I. Salary Rs. 1,666,666/- (Rupees Sixteen Lakhs Sixty Six Thousand Six Hundred Sixty Six only) per month. However, the other terms and conditions of the appointment will remain unchanged and total salary shall not exceed the limit prescribed under section 196, 197 and 203 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary, desirable or appropriate to give effect to this Resolution".

10. To consider and if thought fit, to pass with or without modification(s), the following as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** consent of the members of the Company be and are hereby accorded pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, if any, as may be required to increase the remuneration payable to Mr. Devendra Jain, as a Whole-time Director and CEO of the Company for a remaining tenure of his appointment with effect from April 1, 2017 as set out below:

- I. Salary Rs. 9,166,666/- (Rupees Ninety One Lakhs Sixty Six Thousand Six Hundred Sixty Six only) per month. However, the other terms and conditions of the appointment will remain unchanged and total salary shall not exceed the limit prescribed under section 196, 197 and 203 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary, desirable or appropriate to give effect to this Resolution".

11. To consider and if thought fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION**:
"RESOLVED THAT pursuant to the provisions of Section 179(3), 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of

Board and its Powers) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, on recommendation of Nomination and Remuneration Committee, Audit Committee and the Board, the consent of the Company be and is hereby accorded to increase the remuneration payable to Mr. Rohan Suryavanshi, Head-Strategy and Planning, of the Company, who is a relative of Mr. Dilip Suryavanshi, Managing Director and Mrs. Seema Suryavanshi, Whole-time Director of the Company, from Rs. 750,000 per month to Rs. 1,000,000 per month with effect from April 1, 2017, to hold an office or place of profit in the Company within the meaning of section 188 of the Companies Act, 2013.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution."

12. To consider and if thought fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 179(3), 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under, on recommendation of Nomination and Remuneration Committee, Audit Committee and the Board, the consent of the Company be and is hereby accorded to increase the remuneration payable to Mr. Karan Suryavanshi, Head-Business Development of the Company, who is a relative of Mr. Dilip Suryavanshi, Managing Director and Mrs. Seema Suryavanshi, Whole-time Director of the Company, from Rs.600,000/- per month to Rs.800,000/- per month with effect from April 1, 2017, to hold an office or place of profit in the Company within the meaning of section 188 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Resolution."

13. To consider and if thought fit, to pass with or without modification(s), the following as a **SPECIAL RESOLUTION by means of Postal Ballot**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and all other provisions of applicable law, if any, the approval of members be and is hereby accorded to the board of directors of the Company (hereinafter called the **"Board"**, which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to create a charge and/or mortgage and/or hypothecation over any of its movable and/or immovable properties and other assets of the Company, wherever situated, whether present and future, or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a charge and/or mortgage, on such terms and conditions, at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion deems fit, on the whole or substantially the whole of the Company's any one or more of the undertaking(s) of the Company, to or in favour of any bank(s) or other financial institutions, non-banking financial companies, investment institutions, firms, mutual funds, asset management companies, body(ies) corporate or any other person(s) (the **"Lenders"**) or trustees of such Lenders or otherwise, to secure non-convertible debentures by way of private placement or public issue or otherwise/ rupee term loans/ bonds or other instruments together with interest thereon at the agreed rates, costs, charges, expenses and all other amounts payable by the Company to the Lenders or trustees of the Lenders acting on behalf of and for the benefit of the Lenders under their respective agreements to be entered into by the Company in respect of the said borrowings up to an equivalent aggregate value not exceeding Rs. 11,000 Crores (Rupees Eleven Thousand Crores only) at any point of time.

"RESOLVED FURTHER THAT the securities to be created by the Company may rank prior/pari passu/subservient with/to the mortgages, lien, hypothecation and/or charges already created or to be created by the Company as may be agreed to between the concerned parties from time to time".

"RESOLVED FURTHER THAT the approval of members be and is hereby accorded to the Board for the creation of such mortgages, charges, hypothecation and any other securities to or in favour of such Lenders/trustees of the Lenders and the Board be and is hereby authorised to finalize with the Lenders/ trustees of the Lenders all the documents for creating the aforesaid mortgages, charges, hypothecations and/or any other security and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts, deeds, matters

and things as may be necessary or ancillary or expedient or incidental thereto and to sign and execute all such documents as may be necessary for giving effect to the above resolutions".

14. To consider and if thought fit, to pass with or without modification(s), the following as a **SPECIAL RESOLUTION**:

RESOLVED THAT consent of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter referred to as "the **Board**", which term shall be deemed to include any committee thereof) in terms of provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and all other provisions of applicable law, if any, to borrow any sums of money from time to time, at its discretion, from financial and other institutions, banks, non-banking financial companies, foreign institutions, mutual funds, asset management companies, firms, bodies corporate or any other persons or combination thereof whether by way of fund based (cash credit)/ non fund based (inland or foreign letter of credit/ bank guarantee), working capital limits, term loans, overdrafts, advances or deposits, issuance of debentures by way of private placement or public issue or otherwise, bonds, commercial paper or other instruments or bills discounting or otherwise and whether unsecured or secured by way of mortgage, charge, hypothecation, lien or pledge over the Company's assets and properties, and whether in full or in part being movable or immovable, current assets and all or any of the undertakings of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained by the Company from its bankers in the ordinary course of business), will or may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any point in time exceed the limit of Rs. 11,000 crores (Rupees eleven thousand crores only).

"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalize with the Lenders/trustees of the Lenders all the documents for such borrowings and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts, deeds, matters and things as may be necessary or ancillary or expedient or incidental thereto and to sign and execute all such documents as may be necessary for giving effect to the above resolutions."

15. To consider and if thought fit, to pass with or without modification(s), the following as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the regulations issued by the Securities and Exchange Board of India ("**SEBI**") including the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time, (if applicable) and the regulations, norms, circulars, guidelines, clarifications, notifications prescribed or issued by the Reserve Bank of India, from time to time (if applicable) and other applicable provisions, if any, and subject to the provisions of the memorandum of association and the articles of association of the Company, approval of the members be and is hereby accorded to the board of directors of the Company (hereinafter referred to as "the **Board**", which term shall be deemed to include any committee thereof) to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series/tranches, of an aggregate nominal value up to Rs. 1,000 Crores (Rupees One Thousand Crores only), on private placement basis, to such persons and on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said debentures are to be issued, the face value of debentures to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the said limit of Rs. 1000.00 Crores (Rupees One Thousand Crores only) shall be within the overall borrowing limit approved by the members under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and matters concerning thereto, connected therewith and incidental thereto, the Board is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient and to resolve and settle all questions and difficulties that may arise in the proposed issue/ offer and allotment of any of the aforesaid debentures/securities, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

16. To consider and if thought fit, to pass with or without modification(s), the following as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, subject to the regulations issued by the Securities and Exchange Board of India (“SEBI”) including the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and the regulations, norms, circulars, guidelines, clarifications, notifications prescribed or issued by the Reserve Bank of India, from time to time and other applicable provisions, if any and subject to the provisions of the Articles of Association of the Company, the consent of the Members of the Company be and are hereby accorded to the board of directors of the Company (hereinafter referred to as “the **Board**” which term shall be deemed to include any Committee thereof) to borrow from time to time, by issuance of Commercial Papers (“CPs”), on private placement basis, with a view to augment the business of the Company, upto an amount not exceeding Rs. 1000.00 Crores (Rupees One Thousand Crores only) on such terms and conditions as the Board may deem fit and appropriate for each series as the case may be.

RESOLVED FURTHER THAT the said limit of Rs. 1000.00 Crores (Rupees One Thousand Crores only) shall be within the overall borrowing limit approved by the Members under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

17. To consider and if thought fit, to pass with or without modification(s), the following as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, a document may be served on any member by the Company by sending it to him/her by registered post/speed post/courier service or by electronic mode, or any other mode as may be prescribed, and the consent of the members be and are hereby accorded to charge from the member such fees in advance, equivalent to estimated actual expenses of delivery of the documents delivered through registered post/speed post/courier service or such other mode of delivery of documents pursuant to any request by the member for delivery of documents, through a particular mode of service mentioned above, provided that such request along with requisite fees has been duly received by the Company at least 10 days in advance of the dispatch of documents by the Company to the member.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors or Key Managerial Personnels of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the Resolution.

18. To consider and if thought fit, to pass, with or without modification(s), the following as a **SPECIAL RESOLUTION by means of Postal Ballot**:

“RESOLVED THAT pursuant to Section 27 and other applicable provisions of the Companies Act, 2013, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) and Rules and Regulations prescribed by other regulatory authorities for the time being in force, the approval of the members be and are hereby accorded to the proposed change in utilization of the IPO (Initial Public Offering) proceeds as varied from the purpose and time lines mentioned in the prospectus dated August 5, 2016 as under:

(Rs. in Lakhs)

Particulars	Amount	Utilisation upto date	Amount Pending for Utilisation	Proposed Change in Utilisation of Issue Proceeds
Pre-payment or scheduled repayment of a portion of term loans availed by the Company.	20238.20	20212.17	26.03	(26.03)
To meet working capital requirements	20000.00	20000.00	Nil	
General corporate purposes	72.2	72.2	Nil	26.03

RESOLVED FURTHER THAT subject to the aforesaid conditions, the Board of Directors of the Company be and is hereby authorized to take final decision in the best interest of the Company and to do all such acts, deeds and things as may be necessary, desirable or expedient in this behalf.

19. To consider and if thought fit, to pass, with or without modification(s), the following as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or enactment thereof for the time being in force), consent of the members of the Company be and

are hereby accorded to keep the Register and Index of Members, correspondence with the Members, Register of payment of dividend, Unpaid dividend, Register for Directors Shareholding and all other documents relating thereto at the office of the Registrar and Share Transfer Agent of the Company for Equity Shares i.e, Link Intime India Private Limited at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083 or any other of its office or place within the Mumbai, instead of the Registered Office of the Company.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof of the Company be and are hereby authorized to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.

20. To consider and if thought fit, to pass, with or without modification(s), the following as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or enactment thereof for the time being in force), consent of the members of the Company be and are hereby accorded that whenever the Company issues Debentures, the Register and Index of Debenture Holders will be maintained at the office of Alankit Assignments Limited, who will be the Company's Registrar and Share Transfer Agent for debentures at Alankit Heights, 1E/13 Jhandewalen Extension, New Delhi-110055 or any other of its office or place within the New Delhi, instead of the Registered Office of the Company.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof of the Company be and are hereby authorized to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.

21. To consider and if thought fit, to pass, with or without modification(s), the following as a **SPECIAL RESOLUTION**: *by means of Postal Ballot.*

RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and subject to all other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification or re-enactment thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 and further subject to the terms of the relevant Concession Agreement and other necessary approvals, consents, permissions and sanctions required from the Company's lenders, and/or other institutions or bodies, statutory authorities, if any, the

consent of the members be and is hereby granted to the Board of Directors of the Company for divestment by way of sale, transfer or disposal of either partly or wholly the shareholding in the following wholly owned subsidiaries of the Company (formed in the nature of Special Purpose Vehicles (SPVs)) to one or more potential investors ("the Investor") or dilution of shareholding percentage in the SPVs in such a manner that the Company may cease to exercise control over the following SPVs including further issue of share capital to the Investor by the following SPVs, in a structured manner over a period of time in different tranches in the best interest of the company:

1. Suryavanshi Infrastructure Private Limited
2. DBL Nadiad Modasa Tollways Limited
3. DBL Sardarpur Badnawar Tollways Limited
4. DBL Silwani-Sultanganj Tollways Limited
5. DBL Mundi-Sanawad Tollways Limited
6. DBL Sitamau-Suwasara Tollways Limited
7. DBL Uchera - Nagod Tollways Limited
8. DBL Jaora-Sailana Tollways Limited
9. DBL Bankhlfata-Dogawa Tollways Limited
10. DBL Ashoknagar-Vidisha Tollways Limited
11. DBL Betul-Sarni Tollways Limited
12. DBL Tikamgarh-Nowgaon Tollways Limited
13. DBL Hata-Dargawon Tollways Limited
14. Jalpa Devi Tollways Limited
15. DBL Patan Rehli Tollways Limited
16. DBL Mundargi Harapanahalli Tollways Limited
17. DBL Hassan Periyapatna Tollways Limited
18. DBL Hirekerur Ranibennur Tollways Limited
19. DBL Lucknow Sultanpur Highways Limited
20. DBL Kalmath Zarap Highways Limited
21. DBL Yavatmal Wardha Highways Private Limited
22. DBL Mahagaon Yavatmal Highways Private Limited
23. DBL Wardha Butibori Highways Private Limited

RESOLVED FURTHER that, for the purpose of giving effect to the above resolution the Board of Directors of the Company or a duly authorized Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the sale of shares to the Purchaser and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

By orders of the Board of Directors of
Dilip Buildcon Limited

Place: Bhopal
Date : August 2, 2017

Abhishek Shrivastava
Company Secretary

Notes:

- a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN, SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.** Proxies, in order to be effective must be received at the Company's Registered Office at Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road, Bhopal (M.P)- 462016, not less than 48 hours before the commencement of the AGM i.e, by 11.00 A.M. on September 9, 2017.
- b. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings, regarding the Directors whose appointment/re-appointment/variation in the terms of appointment are proposed and the relevant information in respect of the business under item No.3, 6, 8, 9 and 10 as set out below are annexed hereto.
- c. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company authorising their representative to attend and vote on their behalf at the Meeting.
- d. Members/proxies are requested to bring their attendance slip duly completed along with their copy of the Annual Report to the Meeting.
- e. In case of Joint Shareholders attending the Meeting, only such joint shareholder who is higher in the order of names, will be entitled to vote at the meeting.
- f. The Register of Members and Share Transfer Books of the Company will be closed from **Tuesday, September 5, 2017 to Monday, September 11, 2017 (both days inclusive)** for purpose of 11th AGM and for payment of dividend for the Financial Year ended March 31, 2017
- g. The Board of Directors have recommended a final dividend of Rs. 1/- per equity share of Rs. 10/- each for the financial year 2016-17. The dividend on equity shares for the financial year 2016-17, if declared, will be paid within a period of 30 days from the date of Annual General Meeting.
- h. If the final dividend is approved at the AGM, payment of such dividend will be paid to those members whose names appears in the company's Register of Members and to those persons whose names appears as beneficial owner as per the details to be furnished by National Security Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the close of business hours on September 4, 2017.
- i. Members are requested to furnish bank details, Email address, change of address etc. to Link Intime India Pvt. Ltd, at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, who is the Company's Registrar and Share Transfer Agent on or before Monday, September 4, 2017, in order to take note of the same. In respect of members holding shares in electronic mode, the details to be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, Members holding shares in demat mode should update their records at the earliest.
- j. In order to receive copies of Annual Reports and other communication through e-mail, Members are requested to register their e-mail addresses with the Company by sending an e-mail to investor@dilipbuildcon.co.in
- k. Pursuant to Section 125 of the Companies Act, 2013, the Company does not have any unclaimed or unpaid dividends liable to be transferred to the Investors Education and Protection Fund.
- l. Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- m. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- n. Investor Grievance Redressal: The Company has designated an exclusive e-mail ID viz. csabhishek@dilipbuildcon.co.in to enable the Investors to register their complaints, if any.
- o. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the

Registrar and Transfer Agent/Company.

- p. The relevant Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business under item nos. 6 to 21 of the accompanying notice is annexed hereto. Explanatory Statement in respect of Item No. 4 and 5 is also furnished voluntarily as annexure to this notice.
- q. A route map showing directions to reach the venue of the 11th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".
- r. **The procedure and instructions for voting through electronic means are as follows:**

SECTION A - REMOTE E-VOTING PROCESS

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in De-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both De-mat shareholders as well as physical shareholders)</p> <p>•Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</p> <p>•In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.</p> <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>

Dividend Bank Details or Date of Birth (DOB)DOB	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii)</p>
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN –170622001 for Dilip Buildcon Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by

the system.

(xvii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xviii) **Note for Non - Individual Shareholders and Custodians.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutiniser to verify the same.

SECTION B - OTHER INSTRUCTIONS RELATED TO REMOTE E-VOTING:

- i) In Compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and pursuant to the provisions of Section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility to all its members.
- ii) Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the time of Annual General Meeting, either through electronic voting system or polling paper, as may be decided by Chairman of the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

- iii) The e-voting period commences on Friday, September 8, 2017 (9.00 a.m. IST) and ends on Sunday, September 10, 2017 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e the Monday, September 4, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast their vote again.
- iv) The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date. As per the Secretarial Standard on General Meetings '**cut-off date**' means a date not earlier than 7 days before the date of general meeting.
- v) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and is holding shares as on the cut-off date, may follow the procedures and instruction mentioned above for remote e-voting. However, if the members are already registered with CDSL for remote e-voting then they can use their existing user ID and password for casting their vote. In case members have any queries or issues regarding e-Voting, they may refer to the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- vi) CS Piyush Bindal, Practicing Company Secretary, Proprietor of M/s Piyush Bindal & Associates (Membership No. FCS 6749; CP No. 7442) S-12, 2nd Floor, Gurukripa Plaza, Zone -II, M.P. Nagar, Bhopal - 462011 has been appointed as the Scrutiniser to scrutinise the voting and remote e-voting process in a fair and transparent manner.
- vii) The Scrutiniser shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make a consolidated scrutiniser's report of the total votes cast in favour or against, if any to the Chairman or a person authorised by him in writing who shall countersign the same. The results declared along with the Scrutiniser's Report shall be placed on the Company's website and on website of CDSL at www.evotingindia.com within forty eight hours of the conclusion of the Annual General Meeting of the Company and will also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

- viii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- ix) Electronic copy of the Annual Report 2016-17 is being sent to all the members whose email-addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 is being sent in the permitted mode. Members may also note that the notice of the 11th Annual General Meeting and Annual Report for 2016-17 will also be available on the company's website at www.dilipbuildcon.co.in. The physical copies of the aforesaid documents will also be available at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m.

x) **Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**

The provisions of Section 125(2) of the Act do not apply as there was no dividend available for transfer to the Investor Education and Protection Fund (IEPF).

Annexure to the notice of Annual General Meeting
(Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013)

Item No. 4

This Explanatory Statement is provided voluntarily, as a good corporate governance practice, though not required as per Section 102 of the Act.

M/s Mukund M. Chitale & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No.106655W) were appointed as the Joint Statutory Auditors of the Company for a term of five years at the Annual General Meeting (AGM) of the Company held on September 25, 2014.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM. Accordingly, ratification of the Members is being sought for the proposal contained in the Resolution set out at Item No. 4 of the accompanying Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in anyway concerned or interested financially in the Resolution set out at Item No. 4 of the Notice as an Ordinary Resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

Item No. 5

This Statement is provided voluntarily, as a good corporate governance practice, though not required as per Section 102 of the Act.

No listed company or a company belonging to such class or classes as prescribed, shall appoint or re-appoint-

- (a) an individual as auditor for more than one term of five consecutive years; and
- (b) an audit firm as auditor for more than two terms of five consecutive years:

Provided that—

- (i) an individual auditor who has completed his term under clause (a) shall not be eligible for re-appointment as auditor in the same company for five years from the completion of his term;
- (ii) an audit firm which has completed its term under clause (b), shall not be eligible for re-appointment as auditor in the same company for five years from the completion of such term.

Further, such existing companies on or before the commencement of Companies Act, 2013 (i.e. April 1, 2014) shall comply with the provisions of Companies Act, 2013 within the period of three years.

The Company falls under the class of companies as prescribed in the said rules. Accordingly, the term of the existing Joint Statutory Auditors, M/s Naresh Rajani & Co., Chartered Accountants, Bhopal (ICAI Firm Registration No. 008422C) is coming to an end in this Annual General Meeting.

The Audit Committee has recommended the appointment of M/s MSG & Associates, Chartered Accountants, Bhopal (ICAI Registration No. 010254C) as the Joint Statutory Auditors of the Company in place of M/s Naresh Rajani & Co., Chartered Accountants, Bhopal (ICAI Firm Registration No. 008422C) existing Joint Statutory Auditors of the Company, to hold an office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of sixteenth Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment (remuneration) by the Members at every Annual General Meeting till the fifteenth Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.

Further M/s MSG & Associates, Chartered Accountants, Bhopal have confirmed the compliance of the statutory requirements under the Companies Act, 2013 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company recommends the appointment of M/s MSG & Associates, Chartered Accountants,

Bhopal (ICAI Firm Registration No. 010254C) as the Joint Statutory Auditors in place of the retiring Auditor, M/s Naresh Rajani & Co., Chartered Accountants for the approval of the members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in anyway concerned or interested financially in the Resolution set out at Item No. 5 of the Notice as an Ordinary Resolution.

Item No. 6

On the recommendation of the Nomination & Remuneration Committee, Mr. Vijay Chhibber (DIN: 00396838) was appointed as an Additional Director (in the category of Independent Director) of the Company with effect from February 28, 2017. In terms of Section 161(1) of the Companies Act, 2013, Mr. Vijay Chhibber holds office as an Additional Director upto the date of this Annual General Meeting. The Company has received a notice in writing from the member along with deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Vijay Chhibber is proposed to be appointed as an Independent Director up to February 27, 2022, for a period of 5 years from the date of his appointment. Pursuant to the provisions of the Companies Act, 2013 and Reg. 25(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), he is eligible for re-appointment after February 27, 2022.

In the opinion of the Board, Mr. Vijay Chhibber fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and LODR Regulations, for his appointment as an Independent Director of the Company and is independent of the management. The copy of the letter of appointment of Mr. Vijay Chhibber as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.

The Board consider that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Vijay Chhibber as an Independent Director. Accordingly the Board recommends the resolution in relation to appointment of Mr. Vijay Chhibber as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Vijay Chhibber, being the appointee, none of the Directors and Key Managerial Personnels of the Company and their relatives is in anyway concerned or interested in the resolution as set out at Item No. 6 as an Ordinary Resolution.

Item No.7

In accordance with the provisions of Section 148 of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Amendment Rules, 2014 ('the Rules') the Company is required to appoint a Cost Auditor to audit the cost records of the Company, for products and services, specified under Rules issued in pursuance to the above section.

On the recommendation of the Audit Committee, the Board of Directors at their Meeting held on May 17, 2017 has approved the appointment of M/s Yogesh Chourasia & Associates, Cost Accountants, Bhopal (ICWAI Firm Registration No. 000271), as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ended March 31, 2018 at a remuneration of Rs. 40,000/- plus applicable taxes and reimbursement of out of pocket expenses, subject to ratification by members in the Annual General Meeting.

M/s Yogesh Chourasia & Associates, Cost Accountants, Bhopal has furnished certificate regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly consent of the members is sought for passing an ordinary resolution as set out at Item No. 7 of the Notice for ratification of remuneration payable to the Cost Auditors for the Financial Year ended March 31, 2018.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise set out at Item No. 7 of the Notice as an Ordinary Resolution.

Item No.8

Mr. Dilip Suryavanshi holds a bachelor's degree in civil engineering from the Rani Durgawati University, Jabalpur and having vast and varied experience of more than 33 years in the field of Road Construction. As the Chairman cum Managing Director of our Company, he liaises with various departments of the government and also overlooks processes including tendering, bidding and planning the projects of the Company as right from its inception. He is fairly conversant with all aspects of the management and affairs of the Company.

Currently the Company has 26 subsidiaries Companies which are running under his supervision. Due to his continuous innovation & relentless pursuit of excellence, the Company has also stepped into the other sectors such as irrigation, mining and urban development apart from EPC and HAM road projects. Moreover, under his tremendous vision and leadership, the Company has received many awards and recognitions from various authorities

and also emerged as one of the most attractive player in the infrastructure sector.

Looking at the vast experience he carries and valuable services rendered by him for the growth of the Company, the Board of Director of the Company at its meeting held on May 17, 2017, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the members in the Annual General Meeting, accorded their approval to increase the remuneration of Mr. Dilip Suryavanshi, the Managing Director and designated as Chairman Cum Managing Director of the Company for a remaining tenure of his appointment with effect from April 1, 2017 on remuneration payable to him and other terms and conditions as set out in Item No. 8 of the notice of Annual General Meeting.

The proposed remuneration fulfils the conditions stipulated in Section 197, 198 and Schedule V of the Companies Act, 2013, hence approval of the Central Government is not required.

Details of remuneration paid to Mr. Dilip Suryavanshi during the Financial Year 2016-17 have been disclosed in the Board's Report and in the Corporate Governance Report.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnels except, Mr. Dilip Suryavanshi himself, Mrs. Seema Suryavanshi, Mr. Rohan Suryavanshi and Mr. Karan Suryavanshi being relative be considered as financially interested in the resolution, to the extent of the remuneration payable to him.

Item No. 9

Mrs. Seema Suryavanshi, is a Whole-time Director of our Company. She holds a bachelor's degree in arts (honours) from Ranchi Women's College, Ranchi and has an experience of more than 18 years in the business of Road Construction. She has been a director of our Company since incorporation and currently the Company has 26 subsidiaries Companies which are running under her supervision. She actively participates in finance, investment and various Company affairs as a co-ordinator between execution and administrative wing of our Company.

Looking at her vast experience and valuable services rendered by her for the growth of the company, the Board of Directors of the Company at its meeting held on May 17, 2017, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the members in the Annual General Meeting, accorded their approval to increase remuneration of Mrs. Seema Suryavanshi as a Whole-time Director of the Company for a remaining tenure of her appointment w.e.f. April 1, 2017 on remuneration payable to her and other terms and conditions as set out in Item No. 9 of the notice of Annual General Meeting.

The proposed remuneration fulfils the conditions stipulated in Section 197, 198 and Schedule V of the Companies Act, 2013, hence approval of the Central Government is not required.

Details of remuneration paid to Mrs. Seema Suryavanshi during the Financial Year 2016-17 have been disclosed in the Board's Report and in the Corporate Governance Report.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnels except, Mrs. Seema Suryavanshi, herself, Mr. Dilip Suryavanshi, Mr. Rohan Suryavanshi and Mr. Karan Suryavanshi being relative be considered as financially interested in the resolution to the extent of the remuneration payable to her.

Item No. 10

Mr. Devendra Jain is a Whole-time Director and Chief Executive Officer of our Company. He holds a bachelors degree in civil engineering from Vikram University, Ujjain and having vast and varied experience of more than 18 years in the field of Road Construction. He looks after project implementation along with the quality of work and ensures timely completion of the projects undertaken by our Company which helps us in reducing the cost of the Projects. He is fairly conversant with all aspects of the Management (Finance, Accounts, Cost budgeting) and overall affairs of the Company. Various measures are being implemented by him to reduce the cost of the project and overheads of the Company in an efficient manner.

Currently, the Company has 26 subsidiaries Companies which are running under his supervision. Due to his continuous innovation & relentless pursuit of excellence, the Company has also stepped into the other sectors such as irrigation, mining and urban development apart from EPC and HAM road projects. Moreover, under his tremendous vision and leadership, the Company has received many awards and recognitions from various authorities and also emerged as one of the most attractive player in the infrastructure sector.

Looking into his vast experience and valuable services rendered by him for the growth of the Company, the Board of Directors of the Company at its meeting held on May 17, 2017, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the members in the Annual General Meeting, accorded their approval to increase remuneration of Mr. Devendra Jain as a Whole-time Director and CEO of the Company for a remaining tenure of his appointment with effect from April 1, 2017 on remuneration payable to him and other terms and conditions as set out in Item No. 10 of the notice of Annual General Meeting.

The proposed remuneration fulfils the conditions stipulated in Section 197, 198 and Schedule V of the Companies Act, 2013,

hence approval of the Central Government is not required.

Details of remuneration paid to Mr. Devendra Jain during the Financial Year 2016-17 have been disclosed in the annexure 7 to the Board's Report and in the Corporate Governance Report.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnels except, Mr. Devendra Jain himself be considered as financially interested to the extent of the remuneration payable to him.

Item No. 11

Mr. Rohan Suryavanshi, is the Head - Strategy and Planning of our Company. He holds a bachelors degree in commerce from the University of Pune and a masters degree in business administration from the Wharton School, University of Pennsylvania. He has a total work experience of more than three years and responsible for business strategy and planning, financial planning and streamlining existing business processes and implementing enterprise resource planning (ERP). He has joined the company from April 1, 2014 and has adequate knowledge and understanding pertaining to the infrastructure development business activities.

Looking at his dedication and sincerity towards working and continuous efforts in the Company, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the members in the Annual General Meeting, the Board of Directors of the Company at its meeting held on May 17, 2017, accorded their approval to increase remuneration of Mr. Rohan Suryavanshi, Head- Strategy and Planning, of the Company, who is a relative of Mr. Dilip Suryavanshi, Managing Director and Mrs. Seema Suryavanshi, Whole-time Director of the Company from Rs. 750,000 per month to Rs. 1,000,000 per month with effect from April 1, 2017, to hold an office or place of profit in the Company within the meaning of section 188 of the Companies Act, 2013.

Details of remuneration paid to Mr. Rohan Suryavanshi during the Financial Year 2016-17 have been disclosed in the annexure 7 to the Board's Report.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnels except, Mr. Rohan Suryavanshi himself, Mr. Dilip Suryavanshi, Mrs. Seema Suryavanshi and Mr. Karan Suryavanshi being relative be considered as financially interested to the extent of the remuneration payable.

Item No. 12

Mr. Karan Suryavanshi, is the Head – Business Development of our Company. He holds a bachelors degree in business administration from Symbiosis Centre for Management Studies. He has a total work experience of over six years. He is responsible for planning, liaising with the government, sales, marketing, business development and management functions of our Company. He has joined the company from April 1, 2010 and has adequate knowledge and understanding pertaining to the infrastructure development business activities.

Looking at his dedication and sincerity towards working and continuous efforts in the Company, on the recommendation of Nomination and Remuneration Committee, and subject to the approval of the members in the Annual General Meeting, the Board of Director of the Company at its meeting held on May 17, 2017, accorded their approval to increase remuneration of Mr. Karan Suryavanshi, Head-Business Development of the Company, who is a relative of Mr. Dilip Suryavanshi, Managing Director and Mrs. Seema Suryavanshi, Whole-time Director of the Company from Rs. 600,000/- per month to Rs. 800,000/- per month with effect from April 1, 2017, to hold an office or place of profit in the Company within the meaning of section 188 of the Companies Act, 2013.

Details of remuneration paid to Mr. Karan Suryavanshi during the Financial Year 2016-17 have been disclosed in the annexure 7 to the Board's Report.

The Board recommends the Special Resolution set out at Item No.12 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnel except, Mr. Karan Suryavanshi himself, Mr. Dilip Suryavanshi, Mrs. Seema Suryavanshi and Mr. Rohan Suryavanshi being relative be considered as financially interested to the extent of the remuneration payable.

Item No. 13

The Members of the Company at its Annual General Meeting held on June 29, 2016, has authorised the Board, to create such mortgage and/or charges and/or hypothecation by way of first charge and/or second charge/subservient charge and/or pari-passu, in addition to the mortgage/ charges/hypothecation created/ to be created by the Company in such form and manner and with such ranking in consultation with the lender(s) and on such terms and conditions as the Board may deem fit, on all or any of the movable and/or immovable (both tangible and intangible) properties of the company, wherever situated, whether present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a mortgage/and or charge, on such

terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding Rs. 9,000 Crores (Rupees Nine Thousand Crores only) at any point of time.

However, considering the Company's future growth, business expansion plans and to support the financial requirements, the Company would require additional credit facilities from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate. Hence, the consent of the members is sought in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013, to secure the borrowings made by the Company, it would be necessary to enhance the limit to Rs. 11,000 Crores (Rupees Eleven Thousand Crores only) to create charge/ on the assets (movable or immovable), hypothecation or mortgage on the assets of the Company or whole of the undertaking of the Company in favour of the lenders.

None of the Promoters, Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Special Resolution.

The Board recommends the resolution at item No. 13 for approval of the Members by a Special Resolution **through postal ballot**.

Item No. 14

The Members of the Company at its Annual General Meeting held on June 29, 2016, has authorised the Board, for borrowing any sum or sums of monies for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in process and debts, and advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed Rs.9,000.00 Crores (Rupees Nine Thousand Crores only) at any point of time on account of the principal.

However, considering the Company's future growth, business expansion plans and to support the financial requirements, the Company would require additional credit facilities from various

banks and/or financial institutions and/or any other lending institutions and/or bodies corporate. The Board of Directors of your Company considered that the quantum of present borrowing limit of the Company be increased from Rs. 9,000.00 Crores (Rupees Nine Thousand Crores only) to Rs. 11,000 Crores (Rupees Eleven Thousand Cores only).

None of the Promoters, Directors or Key Managerial Personnels of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Special Resolution.

The Board recommends the resolution at item No. 14 for approval of the Members by a Special Resolution.

Item No. 15

Pursuant to the provisions of Section 71 of the Act which deals with the issue of debentures read with Section 42 of the Act which deals with the offer or invitation for subscription of securities of a Company on private placement, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the Company intends to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series/tranches, of an aggregate nominal value up to Rs. 1,000.00 Crores (Rupees One Thousand Crores only), on a private placement basis.

In this regard before making an offer or invitation for subscription on a private placement basis, the Company is required to obtain approval of its members by means of a special resolution. It shall be sufficient if the Company passes a special resolution only once in a year for all the offers or invitations for such non-convertible debentures during the year.

The Board may, at an appropriate time, consider offering or inviting subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches on private placement, issuable/redeemable at par, in order to augment long-term resources for financing inter-alia the ongoing capital expenditure and for general corporate purposes. The pricing of the NCDs will depend primarily upon the then prevailing market conditions and the regulatory scenario.

Keeping in view the above, consent of the members is sought for passing the Special Resolution as set out at Item No.15 of the Notice. This enabling resolution authorises the Board of Directors of the Company to offer or invite subscription for redeemable non-convertible debentures, as may be required by the Company, from time to time and as set out herein, for a period of 1 (one) year from the date of passing this resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested financially or otherwise, in this Resolution.

The Board of Directors recommend passing of the Special Resolution as set out in Item No. 15 of this notice for the approval of members.

Item No. 16

Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, prescribe the provisions subject to which a company is allowed to issue Securities on Private Placement basis. Every proposed offer of Securities or invitation to subscribe to Securities on Private Placement basis requires prior approval of Members of the Company by way of Special Resolution.

In view of the aforesaid provisions and in order to augment the business of the Company, it is proposed to take the approval of the Members for borrowing, from time to time, by issuance of Commercial Papers (CPs), on Private Placement basis, up to an amount not exceeding Rs. 1,000.00 Crores (Rupees One Thousand Crores only). The said limit shall be within the overall borrowing limit as may be approved by the Members under Section 180(1)(c) of the Companies Act, 2013.

The pricing of the CPs will depend primarily upon the then prevailing market conditions and the regulatory scenario. The pricing for each of the issuance would be approved by the Board of Directors.

None of the Directors or Key Managerial Personnels of the Company and their relatives, are in any way concerned or interested financially or otherwise, in this Resolution.

The Board of Directors recommend passing of the Special Resolution as set out in Item No. 16 of this notice for the approval of members.

Item No. 17

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post/speed post or by courier service or by electronic mode or any other mode as may be prescribed. Further, a member may request the delivery of document through any other mode by paying such fees in advance, equivalent to estimated actual expenses of delivery of the documents delivered, provided that such request along with requisite fees has been duly received by

the Company at least 10 days in advance of the dispatch of documents by the Company to the member.

Accordingly, the Board recommends the passing of the Ordinary Resolution at Item No.17 of the accompanying notice for the approval of members.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested financially or otherwise in the passing of the above resolution.

Item No. 18

The Members in the Extra Ordinary General Meeting held on January 25, 2016 had approved the Initial Public Offering (IPO) of equity shares of the Company. Pursuant to this approval and further approvals from all the concerned authorities, the Company has made the Public Issue of 29,861,976 Equity shares of face value of Rs. 10/- each at a premium of Rs.209/- per share aggregating to Rs. 65,397.72 Lakhs comprising of fresh issue of 19,634,703 Equity shares aggregating to Rs. 43,000.00 Lakhs and an Offer for sale by promoters Mr. Dilip Suryavanshi and Mr. Devendra Jain of 1,136,364 equity shares and 1,136,364 equity shares respectively and Offer for sale of 7,954,545 equity shares by the PE Investor Banyan Tree Growth Capital LLC. The issue opened on August 1, 2016 and closed on August 3, 2016.

In the prospectus dated August 5, 2016, the Company had specified the proposed utilization of the Net proceeds of the issue under the section titled "Objects of the Issue" on page no. 97. One of the objects was "Pre-payment or scheduled repayment of a portion of term loans availed by our Company". The amount earmarked for this, could not be fully utilised for the said purpose as the Company was unable to raise Issue Proceeds till the due date for repayment of specified portion of certain loans, hence, an amount of Rs. 26.03 Lakhs is pending in the hands of the Company. The Company wishes to utilise the said balance amount for "General Corporate Purposes" (as mentioned in the Prospectus at page no. 102) during the Financial Year 2017-18.

The money utilised till date for the objects as specified in the Prospectus and the amount pending for utilisation has been detailed below along with the proposed change in utilisation:

(Rs. in Lakhs)				
Particulars	Amount	Utilisation upto date	Amount Pending for Utilisation	Proposed Change in Utilisation of Issue proceeds
Pre-payment or scheduled repayment of a portion of term loans availed by our Company	20,238.20	20,212.17 (99.87%)	26.03 (0.13%)	(26.03)
To meet Working Capital Requirements	20,000.00	20,000.00 (100%)	Nil	-
General Corporate Purposes	72.20	72.20 (100%)	Nil	26.03

As can be seen from the above table the object of the Issue have been interchanged and no new object has been added. Thus, no new risk factors in addition to what has already been declared in the Prospectus are added due to the said variation in the utilisation of Issue Proceeds.

Apart from the variation as detailed above no other change in the Objects are proposed.

Pursuant to the provisions of Section 27 of the Companies Act, 2013, a Company cannot vary the terms referred to in the Prospectus or objects for which the Prospectus was issued except with the approval of the members in the general meeting.

The Directors of the Company may be deemed to be interested in the resolution to the extent of their respective holdings in the equity shares of the Company.

The Board recommends passing of the Resolution in Item No.18 of the Notice as a Special Resolution **through postal ballot**.

Item No. 19 & 20

As required under the provisions of Section 94 the Companies Act, 2013, registers required to be kept and maintained by the Company under section 88 i.e., Register of Members, Register of Debenture holders, Register of any other security holders and their Indexes shall be kept at the registered office of the Company.

However, these documents can be kept at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the Register of Members reside, if approved by a Special Resolution passed at a General Meeting of the Company.

Accordingly, the following approval of the members is sought in terms of Section 94(1) of the Companies Act, 2013:

a) For keeping the Register of Members and Index of Members and other documents as stated in the resolution at the office

of the Registrar and Transfer Agent ("RTA") of the Company for equity shares, M/s Link Intime India Private Limited at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083 or its any other office or place within Mumbai, instead of the Registered Office of the Company.

b) For keeping the Register of Debenture holders and Index of Debenture holders, if any, as stated in the resolution at the office of the Registrar and Transfer Agent for Debentures, M/s Alankit Assignments Limited at Alankit Heights, 1E/13, Jhandewalen Extension, New Delhi-110055 or its any other office or place within New Delhi, instead of the Registered Office of the Company.

A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Gwalior, as required under the said Section 94(1) of the Companies Act, 2013.

The Board recommends the said resolutions proposed vide Item No. 19 & 20 to be passed as Special Resolutions for the approval of members.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives is in any way concerned or interested financially or otherwise in the said resolutions.

Item No. 21

Keeping in view the Company's strategy and focus on providing EPC services, the Board is evaluating opportunities to divest, either wholly or partially, the Company's operational BOT assets, thereby freeing up capital invested in these projects for redeployment elsewhere.

Accordingly, the proposal for divestment in the following 23 wholly owned subsidiaries of the Company (formed in the nature of Special Purpose Vehicles (SPVs)) were considered by the Board upon the recommendation of the Audit Committee in its meeting held on August 2, 2017.

S. No.	Name of the Wholly owned Subsidiary Company	Amount of Investment (Rs. in Crores)	% of Shareholding	Status whether a material subsidiary
1.	Suryavanshi Infrastructure Private Limited	6.47	100%	Not a material subsidiary
2.	DBL Nadiad Modasa Tollways Limited	28.66	100%	Not a material subsidiary
3.	DBL Sardarpur Badnawar Tollways Limited	10.00	100%	Not a material subsidiary
4.	DBL Silwani-Sultanganj Tollways Limited	21.05	100%	Not a material subsidiary
5.	DBL Mundi-Sanawad Tollways Limited	21.05	100%	Not a material subsidiary
6.	DBL Sitamau-Suwasara Tollways Limited	7.75	100%	Not a material subsidiary
7.	DBL Uchera - Nagod Tollways Limited	32.00	100%	Not a material subsidiary
8.	DBL Jaora-Sailana Tollways Limited	20.00	100%	Not a material subsidiary
9.	DBL Bankhlfata-Dogawa Tollways Limited	16.00	100%	Not a material subsidiary
10.	DBL Ashoknagar-Vidisha Tollways Limited	19.96	100%	Not a material subsidiary
11.	DBL Betul-Sarni Tollways Limited	80.59	100%	Not a material subsidiary
12.	DBL Tikamgarh-Nowgaon Tollways Limited	26.00	100%	Not a material subsidiary

S. No.	Name of the Wholly owned Subsidiary Company	Amount of Investment (Rs. in Crores)	% of Shareholding	Status whether a material subsidiary
13.	DBL Hata-Dargawon Tollways Limited	11.82	100%	Not a material subsidiary
14.	Jalpa Devi Tollways Limited	158.37	100%	Not a material subsidiary
15.	DBL Patan Rehli Tollways Limited	33.35	100%	Not a material subsidiary
16.	DBL Mundargi Harapanahalli Tollways Limited	10.99	100%	Not a material subsidiary
17.	DBL Hassan Periyapatna Tollways Limited	13.90	100%	Not a material subsidiary
18.	DBL Hirekerur Ranibennur Tollways Limited	9.78	100%	Not a material subsidiary
19.	DBL Lucknow Sultanpur Highways Limited	71.15	100%	Not a material subsidiary
20.	DBL Kalmath Zarap Highways Limited	0.05	100%	Not a material subsidiary
21.	DBL Yavatmal Wardha Highways Private Limited	0.05	100%	Not a material subsidiary
22.	DBL Mahagaon Yavatmal Highways Private Limited	0.05	100%	Not a material subsidiary
23.	DBL Wardha Butibori Highways Private Limited	0.05	100%	Not a material subsidiary

The Board believes that the consideration from the sale of said investments will generate significant shareholder value and presents an attractive monetization opportunity and is in the best interest of the Company.

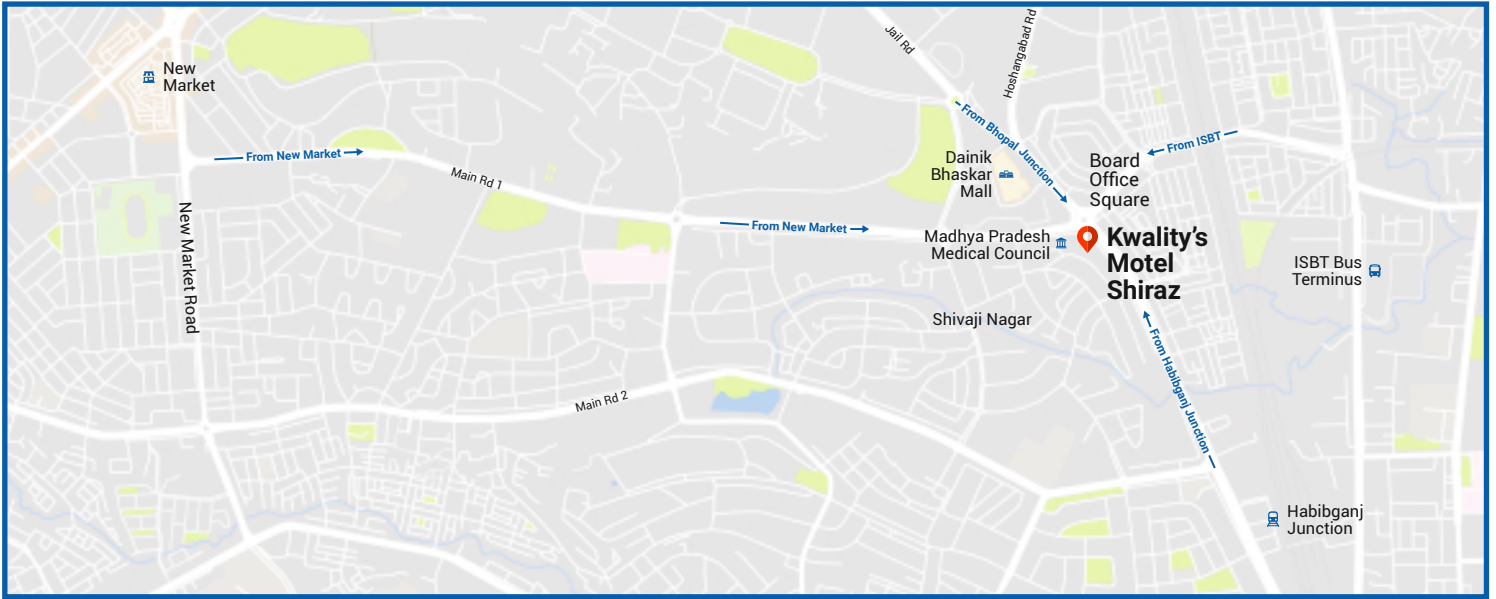
As per Regulation 24 (5) of SEBI (LODR) Regulations a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting. However, the Company does not have any material subsidiary.

Further, as per the provisions of Section 180(1)(a) of the Companies Act, 2013 ('the Act'), the sale, lease or otherwise

disposal of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) requires the approval of the shareholders by way of a special resolution.

As the disposal of shareholding in the 23 (twenty three) SPVs by the Company may be deemed to be sale or otherwise disposal of whole or substantially the whole of undertaking(s), pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the shareholders is sought through postal ballot.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned Special Resolution.



AGM Route Map
Kwality's Motel Shiraz, Service Road, Board Office Square,
Shivaji Nagar, Bhopal, Madhya pradesh

(ANNEXURE TO NOTICE DATED August 2, 2017)

Details of Directors Seeking Appointment/Re- Appointment/variation of the terms of remuneration at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of Director	Mrs. Seema Suryavanshi	Mr. Vijay Chhibber	Mr. Dilip Suryavanshi	Mr. Devendra Jain
DIN	00039946	00396838	00039944	02374610
Date of Birth and age	07.11.1961 56 years	12.12.1955 62 years	12.10.1956 61 years	03.07.1973 44 years
Date of Appointment on the Board	12.06.2006	28.02.2017	12.06.2006	01.04.2009
Qualifications	Graduate (B.A.)	(IAS) officer	Graduate (B.E –Civil)	Graduate (B.E –Civil)
Experience and Expertise	More than 18 years of experience in the business of Road Construction and actively participates in finance, investment and various Company affairs.	He is a retired Civil Servant with over 37 years of Public Service in the Indian Administrative Services. He was holding charge of Secretary, Road Transport and Highways with additional charge of Chairman, National Highways Authority of India.	He is having vast experience of more than 33 years in the field of Road Construction and fairly conversant with all aspects of the management and affairs of the Company.	He is having vast experience of more than 18 years in the field of Road Construction and fairly conversant with all aspects of the management (Finance, Accounts, Cost budgeting) and overall affairs of the Company.
Directorships held in other public companies and private companies (excluding foreign companies)	She is not holding any directorship in any other listed entities except Dilip Buildcon Limited. Directorships in other Unlisted Public Companies : DBL Sardarpur Badnawar Tollways Limited. DBL Silwani-Sultanganj Tollways Limited. DBL Mundi- Sanawad Tollways Limited. DBL Sitamau-Suwasara Tollways Limited. DBL Ashoknagar-Vidisha Tollways Limited. DBL Betul-Sarni Tollways Limited. DBL Tikamgarh-Nowgaon Tollways Limited. Directorships in other Private Companies: Suryavanshi Infrastructure Private Limited. Kymore Iron Ore Private Limited. Highfly Airlines Private Limited. Suryavanshi Minerals Private Limited. DNN Media Communication Private Limited. DBL Wardha Butibori Highways Private Limited.	Directorships in other Listed Company : Century Plyboards (India) Limited. Directorships in other Unlisted Public Companies: Pyrites Phosphates & Chemicals Limited. Directorships in other Unlisted Private Companies: Unibrain Consultancy Service Private Limited. EV Motors India Private Limited. Scania Commercial Vehicles India Private Limited. International Cargo Terminals And Infrastructure Private Limited.	He is not holding any directorship in any other listed entities except Dilip Buildcon Limited. Directorships in other Unlisted Public Companies : DBL Patan Rehli Tollways Limited. Jalpa Devi Tollways Limited. DBL Mundargi Harapanahalli Tollways Limited. DBL Hirekerur Ranibennur Tollways Limited. DBL Hassan Periyapatna Tollways Limited. DBL Lucknow Sultanpur Highways Limited. DBL Kaimath Zarap Highways Limited. DBL Tuljapur AUSA Highways Limited. Directorships in other Private Companies : Kymore Iron Ore Private Limited. Highfly Airlines Private Limited. Suryavanshi Minerals Private Limited. DNN Media Communication Private Limited. DBL Mahagaon Yavatmal Highways Private Limited.	He is not holding any directorship in any other listed entities except Dilip Buildcon Limited. Directorships in other Unlisted Public Companies : DBL Hata-Dargawon Tollways Limited. DBL Patan Rehli Tollways Limited. Jalpa Devi Tollways Limited. DBL Mundargi Harapanahalli Tollways Limited. DBL Hirekerur Ranibennur Tollways Limited. DBL Hassan Periyapatna Tollways Limited. DBL Lucknow Sultanpur Highways Limited. DBL Kaimath Zarap Highways Limited. Directorships in other Private Companies : Friendly Baby Hospital And Research Institute Private Limited. DBL Yavatmal Wardha Private Limited.

Name of Director	Mrs. Seema Suryavanshi	Mr. Vijay Chhibber	Mr. Dilip Suryavanshi	Mr. Devendra Jain
Memberships/Chairmanships of Committees across all companies	<p>Member of Audit Committee in the following 6 Unlisted Public Companies :</p> <p>DBL Sardarpur Badnawar Tollways Limited. DBL Silwani-Sultanganj Tollways Limited DBL Mundi-Sanawad Tollways Limited DBL Ashoknagar-Vidisha Tollways Limited. DBL Betul-Sarni Tollways Limited. DBL Tikangarh-Nowgaon Tollways Limited.</p> <p>Member of Nomination and Remuneration Committee in the following 6 Unlisted Public Companies :</p> <p>DBL Sardarpur Badnawar Tollways Limited. DBL Silwani-Sultanganj Tollways Limited DBL Mundi-Sanawad Tollways Limited DBL Ashoknagar-Vidisha Tollways Limited DBL Betul-Sarni Tollways Limited DBL Tikangarh-Nowgaon Tollways Limited.</p> <p>Member of Borrowing Committee, Business Development and Administration Committee in Dilip Buildcon Limited.</p>	NIL	<p>Member of the following Committees in Dilip Buildcon Limited:</p> <p>Audit Committee, Stakeholder's Relationship Committee, Corporate Social Responsibility Committee and IPO Committee</p> <p>Chairman of the following committees in Dilip Buildcon Limited:</p> <p>Risk Management Committee, Borrowing Committee and Business Development and Administration Committee</p>	<p>Member of the following Committees in Dilip Buildcon Limited :</p> <p>Audit Committee, Stakeholder's Relationship Committee, Corporate Social Responsibility Committee, IPO Committee, Risk Management Committee, Business Development and Administration Committee</p>
Number of Board Meetings attended during the year	15 out of 16	NIL*	15 out of 16	16 out of 16
No. of Equity Shares held in the Company	11,904,200 (8.70%)	NIL	55,673,487(40.71%)	35,863,572(26.22%)
Recognition or awards	-	-	Mr. Dilip Suryavanshi, Managing Director has been conferred with an award in the category of "INFRASTRUCTURE PERSON OF THE YEAR" in the 6th Construction Week India Awards 2016.	-
Disclosures of relationship between Directors inter-se	She is not related to any other Director, Manager or other Key Managerial Personnel of the Company except that she is the Wife of Mr. Dilip Suryavanshi, Chairman and Managing Director.	He is not related to any other Director, Manager or other Key Managerial Personnel of the Company.	He is not related to any other Director, Manager or other Key Managerial Personnel of the Company except that he is the Husband of Mrs. Seema Suryavanshi, Whole-time Director.	He is not related to any other Director, Manager or other Key Managerial Personnel of the Company.

Name of Director	Mrs. Seema Suryavanshi	Mr. Vijay Chhibber	Mr. Dilip Suryavanshi	Mr. Devendra Jain
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	As per Nomination and Remuneration Policy of the Company as displayed on the Company's website, http://www.dilipbuildcon.co.in/policies_new.php and resolution regarding revision in remuneration mentioned in the notice of Annual General Meeting 2017.	As per Nomination and Remuneration Policy of the Company as displayed on the Company's website, http://www.dilipbuildcon.co.in/policies_new.php	As per Nomination and Remuneration Policy of the Company as displayed on the Company's website, http://www.dilipbuildcon.co.in/policies_new.php and resolution regarding revision in remuneration mentioned in the notice of Annual General Meeting 2017.	As per Nomination and Remuneration Policy of the Company as displayed on the Company's website, http://www.dilipbuildcon.co.in/policies_new.php and resolution regarding revision in remuneration mentioned in the notice of Annual General Meeting 2017.
Justification for choosing the appointees for appointment as an Independent Directors	-	He is an Indian Administrative Service (IAS) officer of the 1978 batch (Manipur-Tripura cadre). He is a retired Civil Servant with over 37 years of Public Service in the Indian Administrative Services. He was holding charge of Secretary, Road Transport and Highways with additional charge of Chairman, National Highways Authority of India. He was also holding charge of Secretary, Department of Ex-Servicemen Welfare. He has worked in several key assignments in the Govt. of India in the Ministries of Defence, Health, Commerce, Fertilizer, Shipping, Road Transport and Cabinet Secretariat.	-	-

* Mr. Vijay Chhibber was appointed as an Additional Director (Independent) on February 28, 2017. After his appointment as a director, no Board meeting was held in the Financial Year 2016-17

By orders of the Board of Directors of
Dilip Buildcon Limited

Abhishek Shrivastava
Company Secretary

Place: Bhopal
Date : August 2, 2017

DILIP BUILDCON LIMITED

CIN: L45201MP2006PLC018689

Registered Office : Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road, Bhopal 462 016, Madhya Pradesh

Tel: +91 755 4029999; Fax: +91 755 4029998

Website: www.dilipbuildcon.co.in, Email: db@dilipbuildcon.co.in

ATTENDANCE SLIP

11TH ANNUAL GENERAL MEETING

(PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL)

Joint shareholders may obtain additional Slip at the venue of the meeting

Registered Folio No. / DP ID No./Client ID No.	
Name and Address of the Member(s) Joint Holder 1 Joint Holder 2	

I/We hereby record my/our presence at the 11th Annual General Meeting of the Company held at Kwality's Motel Shiraz, Service Road, Board Office Square, Shivaji Nagar, Bhopal, Madhya Pradesh 462011 on Monday, September 11, 2017 at 11.00 a.m.

.....
Member's/Proxy's name in Block Letters

.....
Member's/Proxy's Signature



In respect of Remote E-voting please note the following:

EVSN (Electronic Voting Sequence Number)	170622001
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Note:

Please read the instructions printed under the Note No. "r" to the Notice of 11th Annual General Meeting dated August 2, 2017.

The remote e-voting period starts from 9.00 a.m. on Friday, September 8, 2017 and ends at 5.00 p.m. on Sunday, September 10, 2017. The remote e-voting module shall be disabled by CDSL for voting thereafter.

DILIP BUILDCON LIMITED

CIN: L45201MP2006PLC018689

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Website: www.dilipbuildcon.co.in, Email: db@dilipbuildcon.co.in

**11TH ANNUAL GENERAL MEETING
FORM MGT-11**

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L45201MP2006PLC018689
Name of the company:	DILIP BUILDCON LIMITED
Registered office:	Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road, Bhopal 462 016, Madhya Pradesh

Name of the Member (s) :
Registered Address :
E-mail ID :
DP ID : Folio No./ Client ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address :
Email Id :
Signature :, or failing him/her

2. Name :
Address :
Email Id :
Signature :, or failing him/her

3. Name :
Address :
Email Id :
Signature :, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Company to be held at Kwaliti's Motel Shiraz, Service Road, Board Office Square, Shivaji Nagar, Bhopal, Madhya Pradesh 462011 on Monday, September 11, 2017 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below.

R. No.	RESOLUTIONS
Ordinary Business:	
1	Ordinary Resolution: Adoption of the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.
2	Ordinary Resolution: Declaration of Dividend for the year ended March 31, 2017.
3.	Ordinary Resolution: Re-appointment of Mrs. Seema Suryavanshi, who retires by rotation.
4.	Ordinary Resolution: Ratification of the appointment of M/s Mukund M. Chitale & Co., as Statutory Auditors and to fix their remuneration
5.	Ordinary Resolution: Appointment of M/s MSG & Associates, Chartered Accountants, as the Statutory Auditors and to fix their remuneration.
Special Business:	
6.	Ordinary Resolution: Appointment of Mr. Vijay Chhibber (DIN: 00396838), as an Independent Director of the Company.
7.	Ordinary Resolution: Appointment of Cost Auditor and to fix their remuneration for the Financial Year 2017-18.
8.	Special Resolution: Revision in the remuneration of Mr. Dilip Suryavanshi, Chairman and Managing Director of the Company for a remaining tenure.
9.	Special Resolution: Revision in the remuneration of Mrs. Seema Suryavanshi, Whole-time Director of the Company for a remaining tenure.
10.	Special Resolution: Revision in the remuneration of Mr. Devendra Jain, Whole-time Director and CEO of the Company for a remaining tenure.
11.	Ordinary Resolution: Revision in the remuneration of Mr. Rohan Suryavanshi, Head-Strategy and Planning of the Company.
12.	Ordinary Resolution: Revision in the remuneration of Mr. Karan Suryavanshi, Head-Business Development of the Company.
13.	Enhancement of the limit for creation of Mortgage/Charge on all or any of the movable or immovable properties of the Company upto Rs. 11,000 Crore. The following Special Resolution will be passed by means of Postal Ballot.
14.	Special Resolution: Authorise Board of Directors of the Company to borrow money in excess of the Paid –Up Capital and Free Reserve of the Company upto Rs. 11,000 Crore.
15.	Special Resolution: Issuance of Non-Convertible Debentures on Private Placement basis.
16.	Special Resolution: Issuance of Commercial Paper on Private Placement basis.
17.	Ordinary Resolution: To fix fees for service of documents to members of the Company under section 20 of the Companies Act, 2013.
18.	Change in utilisation of the IPO (Initial Public Offering) proceeds as varied from the purpose and timelines as mentioned in the Prospectus dated August 5, 2016. The following Special Resolution will be passed by means of Postal Ballot.
19.	Special Resolution: To approve the place of keeping the Register and Index of members and other related registers other than at the registered office of the Company under Section 94 of Companies Act, 2013
20.	Special Resolution: To approve the place of keeping the Registers and Index of Debenture Holder other than the registered office of the Company under Section 94 of Companies Act, 2013
21.	Divestment by way of sale, transfer or disposal of either partly or wholly the shareholding in the specified wholly owned subsidiaries of the Company (formed in the nature of Special Purpose Vehicles (SPVs)) to one or more potential investors and/or dilution of shareholding percentage in the said SPVs. The following Special Resolution will be passed by means of Postal Ballot.

Signed this day of, 2017

Signature of Member.....

Signature of Proxy holder(s)

Affix Revenue Stamp Re.1/-

Notes:

1. This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 11th Annual General Meeting.

DILIP BUILDCON LIMITED

CIN: L45201MP2006PLC018689

Registered Office : Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road, Bhopal 462 016, Madhya Pradesh

Tel: +91 755 4029999; Fax: +91 755 4029998

Website: www.dilipbuildcon.co.in, Email: db@dilipbuildcon.co.in

11TH ANNUAL GENERAL MEETING**Form No. MGT-12****Polling Paper****[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]**

CIN:	L45201MP2006PLC018689
Name of the company:	DILIP BUILDCON LIMITED
Registered office:	Plot No. 5, Inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road, Bhopal 462 016, Madhya Pradesh

BALLOT PAPER

Name of the Shareholder (s) (in block letters)	
Name of the Joint holder (s), if any	
Postal address	
Class of shares	Equity
Number of shares held	
Registered Folio No/Client Id	
DP ID	

I/We hereby exercise my/ our vote in respect of the Ordinary/ Special Resolution enumerated below, by conveying my/our assent or dissent to the mentioned below Resolutions by placing a tick (√) mark at the appropriate box:

Item No.	Item Details	No. of shares held by me	I assent to the Resolution	I dissent from the Resolution
	Ordinary Business:			
1.	Ordinary Resolution: Adoption of the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.			
2.	Ordinary Resolution: Declaration of Dividend for the year ended March 31, 2017.			
3.	Ordinary Resolution: Re-appointment of Mrs. Seema Suryavanshi, who retires by rotation.			
4.	Ordinary Resolution: Ratification of the appointment of M/s Mukund M. Chitale & Co., as Statutory Auditors and to fix their remuneration			
5.	Ordinary Resolution: Appointment of M/s MSG & Associates, Chartered Accountants, as the Statutory Auditors and to fix their remuneration.			

Item No.	Item Details	No. of shares held by me	I assent to the Resolution	I dissent from the Resolution
	Special Business			
6.	Ordinary Resolution: Appointment of Mr. Vijay Chhibber (DIN: 00396838), as an Independent Director of the Company.			
7.	Ordinary Resolution: Appointment of Cost Auditor and to fix their remuneration for the Financial Year 2017-18.			
8.	Special Resolution: Revision in the remuneration of Mr. Dilip Suryavanshi, Chairman and Managing Director of the Company for a remaining tenure.			
9.	Special Resolution: Revision in the remuneration of Mrs. Seema Suryavanshi, Whole-time Director of the Company for a remaining tenure.			
10.	Special Resolution: Revision in the remuneration of Mr. Devendra Jain, Whole-time Director and CEO of the Company for a remaining tenure.			
11.	Ordinary Resolution: Revision in the remuneration of Mr. Rohan Suryavanshi, Head-Strategy and Planning of the Company.			
12.	Ordinary Resolution: Revision in the remuneration of Mr. Karan Suryavanshi, Head-Business Development of the Company.			
13.	Enhancement of the limit for creation of Mortgage/Charge on all or any of the movable or immovable properties of the Company upto Rs. 11,000 Crore.			
		<i>This Special Resolution will be passed by means of Postal Ballot.</i>		
14.	Special Resolution: Authorise Board of Directors of the Company to borrow money in excess of the Paid –Up Capital and Free Reserve of the Company upto Rs. 11,000 Crore.			
15.	Special Resolution: Issuance of Non-Convertible Debentures on Private Placement basis.			
16.	Special Resolution: Issuance of Commercial Paper on Private Placement basis.			
17.	Ordinary Resolution: To fix fees for service of documents to members of the Company under section 20 of the Companies Act, 2013.			
18.	Change in utilisation of the IPO (Initial Public Offering) proceeds as varied from the purpose and timelines as mentioned in the Prospectus dated August 5, 2016.			
		<i>This Special Resolution will be passed by means of Postal Ballot.</i>		
19.	Special Resolution: To approve the place of keeping the Register and Index of members and other related registers other than at the registered office of the Company under Section 94 of Companies Act, 2013			
20.	Special Resolution: To approve the place of keeping the Registers and Index of Debenture Holder other than the registered office of the Company under Section 94 of Companies Act, 2013			
21.	Divestment by way of sale, transfer or disposal of either partly or wholly the shareholding in the specified wholly owned subsidiaries of the Company (formed in the nature of Special Purpose Vehicles (SPVs)) to one or more potential investors and/or dilution of shareholding percentage in the said SPVs.			
		<i>This Special Resolution will be passed by means of Postal Ballot.</i>		

(Signature of the shareholder)

Date:
Place :