



**IJM (INDIA)  
INFRASTRUCTURE  
LIMITED**

**IJM (INDIA) INFRASTRUCTURE LIMITED  
(CIN: U45200TG1998PLC029180)**

H.No. 3-71/NR, Plot No.71,  
Kavuri Hills-II, Madhapur,  
Hyderabad-500 033, INDIA  
Tel : +91 40 23114661-64  
Fax : +91 40 23114669,40058573  
E-mail : ijmi@ijm.com  
Web : www.ijm.com  
CIN :U45200TG1998PLC029180  
GST No.: 36AAACI7067A1ZU  
GST No.(ISD):36AAACI7067A2ZT

**NOTICE**

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of IJM (India) Infrastructure Limited will be held on Friday, the 29<sup>th</sup> day of September, 2023 at 10.00 A.M. (IST) at the registered office of the Company situated at H.No.3-71/NR, Plot No. 71, Kavuri Hills-II, Madhapur, Hyderabad - 500033, Telangana, India to transact the following business at shorter notice:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2023 and reports of Board of Directors of the company and Auditors' thereon as on that date.
2. To appoint a Director in place of Mr. Wong Heng Wai (DIN: 09389547), who retires by rotation and, being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**3. Ratification of remuneration payable to the Cost Auditors for the F.Y 2023-24**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. KS & Co, Cost Accountants, Hyderabad, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024 be paid a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) exclusive of out-of-pocket expenses and applicable taxes.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



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#### 4. Appointment of Mr. Viswanathan Nagarajan as a Whole-time Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution with or without modification(s) as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to the Articles of Association of the Company and subject to other consents and permission as maybe required, the approval of the members of the Company, be and is hereby accorded for appointment of Mr. Viswanathan Nagarajan (DIN: 00042562), as Whole-time Director of the Company from 3<sup>rd</sup> July, 2023 to 15<sup>th</sup> June, 2025, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors / Nomination and Compensation Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Viswanathan Nagarajan.

**RESOLVED FURTHER THAT** Mr. Viswanathan Nagarajan, in the capacity of Whole-time Director shall be entrusted with the powers, authorities, functions, duties, responsibilities etc. by the Board of Directors from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 5. Approval for appointment of Mr. Ramesh Chandra Sinha, IAS (Retd.) (DIN: 00051909) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. Ramesh Chandra Sinha, IAS (Retd), who was appointed as an Additional Director and also as an Independent Director of the Company with effect from 27<sup>th</sup> September, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for Financial Year 2022-23 should have been held, whichever is earlier and who is eligible for







appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a second term, not liable to retire by rotation till 31<sup>st</sup> March, 2025.

**RESOLVED FURTHER THAT** any one of the Director or Company Secretary 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.”

#### **6. Approval for material Related Party Transaction with group/associate Companies**

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 applicable provisions of the Companies Act, 2013 (“Act”) read with applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time and pursuant to the consent of the Audit Committee and the consent of the Board of Directors, with respect to material related party with certain group/associate companies for availing or rendering of any services, the approval of the members of the Company be and is hereby accorded to the Company for availing or rendering of any services in one or more tranches, for an aggregate amount not exceeding Rs.150,00,00,000/- (Rupees One hundred and Fifty crores only) per transaction on arm’s length basis, and on such terms and conditions as may be considered appropriate by the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

#### **7. Appointment of Mr. Lee Chun Fai (DIN: 10130601) as a Director of the Company.**

To consider and if thought fit to pass the following resolution with or without modification as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Lee Chun Fai (DIN: 10130601) who was appointed as an Additional Director of the Company with effect from April 26, 2023 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 (the “Act”), who is eligible for appointment and has consented to act as Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”



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**8. Appointment of Ms. Gan Sher Lin (DIN: 08249043) as a Executive Director of the Company.**

To consider and if thought fit to pass the following resolution with or without modification as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to the Articles of Association of the Company and subject to other consents and permission as maybe required, the approval of the members of the Company, be and is hereby accorded for appointment of Ms. Gan Sher Lin (DIN: 08249043), as Executive Director of the Company from 27<sup>th</sup> September, 2023 to 26<sup>th</sup> September, 2026, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors / Nomination and Compensation Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Ms. Gan Sher Lin.

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

**By order of the Board  
For IJM (India) Infrastructure Limited**



  
GV Pavan Kumar  
Company Secretary  
M No. ACS 20331

Place: Hyderabad  
Date: 27<sup>th</sup> September 2023

Registered Office:

H. No. 3-71/NR, Plot No. 71, Kavuri Hills II,  
Madhapur, Hyderabad – 500033, Telangana





**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES IN ORDER TO BE EFFECTIVE MUST BE FILED WITH THE COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.
3. AN EXPLANATORY STATEMENT IS ANNEXED TO THIS NOTICE AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.
4. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013 ARE REQUESTED TO SEND TO THE COMPANY, A CERTIFIED COPY OF THE RELEVANT BOARD RESOLUTION AUTHORIZING THEIR REPRESENTATIVE(S) TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.
5. MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY ARE AVAILABLE FOR INSPECTION BY THE MEMBERS OF THE COMPANY DURING THE BUSINESS HOURS OF THE COMPANY UPTO THE DATE OF ANNUAL GENERAL MEETING OF THE COMPANY
6. ROUTE MAP TO GENERAL MEETING AS REQUIRED UNDER SECRETARIAL STANDARDS IN ENCLOSED TO THE REPORT.
7. IN TERMS OF THE REQUIREMENTS OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) A ROUTE MAP OF THE VENUE OF THE EGM IS ENCLOSED.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE  
COMPANIES ACT, 2013**

**ITEM NO. 3**

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for services covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. Accordingly, M/s. KS & Co, Cost Accountants have been appointed as the Cost Auditors of the Company for the Financial Year 2023-24 by the Board of Directors, at its meeting held on 3<sup>rd</sup> July, 2023. The Board has fixed remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) exclusive of applicable taxes and out-of-pocket expenses.





In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

None of the Directors, Key Managerial Personnel of the Company and their relatives or in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

**ITEM NO. 4**

Mr. Viswanathan Nagarajan (DIN: 00042562) is currently working as Country Head – IJM India Operations and is having over 35 years of diverse experience across various industries and geographical locations including Jamaica, Hong Kong, Mauritius and India. He has done Bachelor of Commerce from Nizam College, Hyderabad and a Postgraduate from London School of Economics.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its Meeting held on July 03, 2023, approved the appointment and remuneration payable to Mr. Viswanathan Nagarajan (DIN: 00042562), as Whole-time Director of the Company effective from July 03, 2023 to June 15, 2025 subject to approval of Shareholders. Mr. Viswanathan Nagarajan (DIN: 00042562) is not disqualified from being appointed as a Whole-time Director of the Company in terms of Section 164 of the Act and has given his consent to act as Whole-time Director of the Company. Mr. Viswanathan Nagarajan (DIN: 00042562) satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

Remuneration:

1. Salary & Consolidated Allowances: up to Rs. 14,60,555/- per month.
2. In addition to the salary indicated above, Mr. Viswanathan Nagarajan will be entitled to the following:
  - reimbursement of expenses incurred by him on account of business of the Company in accordance with the Company's policy.



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As per Section 197 and other applicable provisions of the act, the remuneration payable to any one managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

The Nomination and Remuneration Committee and Board of Directors of the Company at their meeting held on 03<sup>rd</sup> July, 2023, has approved the appointment of Mr. Viswanathan Nagarajan (DIN: 00042562) as Whole-time Director and payment of remuneration payable to him, in excess of prescribed limit under Section 197 and other applicable provisions of the act, subject to the approval of the members at this AGM.

Additional Information of the Director seeking appointment as required under Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is given in Annexure to this Notice.

If in any financial year during the currency of his appointment, the Company has no profits or its profit are inadequate, the salary, perquisites and any other allowances along with Provident Fund as detailed in the above explanatory statement shall continue to be paid to the Whole-Time Director in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

As the Company is not having sufficient profits, the appointment of the Whole-time Director was made as per the provisions of Section II Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required under Section II of Part II of Schedule V to the Companies Act, 2013 are given below:

Mr. Viswanathan Nagarajan is not disqualified from being appointed as director in terms of Section 164 of the Act and have respectively given their consent to act as directors.

**STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013**

**I. General Information:**

1. **Nature of industry:** The Company is engaged in the business to construct, erect, execute, work, develop, maintain, public works, builders, contractors, and to turn to account land acquired.





2. **Date of commencement of commercial production:** The Company carries on construction and related business since its incorporation.
3. **Financial performance based on given indicators:**

**Standalone Financial Results:**

(Rs. in Lakhs except EPS)

Particulars	2022-23	2021-22
Profit (Loss) after Tax	(3,394.22)	601.10
Net Worth (including balance in Profit & Loss Account)	64,659.73	68,119.63
Earnings Per Share	(0.42)	0.09
Turnover	23,193.49	75,903.04

4. **Foreign investments or collaboration, if any:**

The Company has not entered into any material foreign collaboration.

As on 31<sup>st</sup> March, 2023, the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies, in the Company are detailed as under:

Particulars	No of Shares	% of Shareholding
Foreign Portfolio Investors	Nil	Nil
Foreign Nationals	Nil	Nil
Non-Resident Indians (Repat)	Nil	Nil
Non-Resident Indians (Non-Repat)	Nil	Nil
Foreign Companies	81,15,14,085	99.92
Overseas Bodies Corporate	Nil	Nil
Foreign Bank	Nil	Nil
<b>Total</b>	<b>81,15,14,085</b>	<b>99.92</b>

## II. Information about the Appointee:

1. **Background details:**

The background details and profile of Mr. Viswanathan Nagarajan are stated in the Explanatory Statement above.

2. **Past remuneration:**

The remuneration paid to Mr. Viswanathan Nagarajan for the previous financial year 2022-23 in capacity of Head of Business Development - Liasion & Corporate Strategy is as follows:







Name of the Appointee	Remuneration paid for 2022-23 (including contribution to PF)
Mr. Viswanathan Nagarajan	1,36,68,464/-

**3. Recognition or awards:**

None

**4. Job Profile and suitability**

Mr. Viswanathan Nagarajan is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in the performance of the Company. He has extensive experience in the Infrastructure & Real-estate industry.

He is actively involved in liaising, business strategy, and business development functions of the Company.

**5. Remuneration Proposed:**

Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the Company are as provided in the respective resolutions.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The current remuneration being paid to the Whole-time Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Apart from the remuneration and perquisites paid to them as Whole-time Director as stated above and there is no shareholding held directly or indirectly in the Company. Further, the Directors do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.





### III. Other Information

#### 1. Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement:

The net profit is lower in the current financial year mainly due to the recognition of interest charged to Vijayapura Tollway Private Limited, one of a group Company in the previous financial year for delayed payment of Running Account (RA) bills and also the finalisation of all sub cons claims on additional work performed and price escalation during the current financial year.

#### 2. Expected increase in productivity and profits in measurable terms:

The Company has earned the loss of Rs. 33.94 Crores for the financial year ended 31<sup>st</sup> March, 2023 and the Company is expected to do well in the future.

Hence, approval of the shareholders is being sought for the remuneration payable to Mr. Viswanathan Nagarajan, as Whole-time Director in excess of prescribed limit under Section 197 of the Companies Act, 2013.

This explanatory statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Viswanathan Nagarajan as a Whole-time Director of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Viswanathan Nagarajan, to whom the resolution relates, is interested in or concerned, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

#### ITEM NO. 5

Pursuant to provision of Section 149 and other applicable provisions of the Companies Act, 2013 if any and rules made there under, read with schedule IV to the Companies Act, 2013 (including any statutory modifications) or re-enactment thereof for time being in force, based on recommendation of Nomination and remuneration Committee and that of the Board, Mr. Ramesh Chandra Sinha, IAS (Retd.) (DIN: 00051909) be and is hereby appointed as the Independent Director for a second term from 27<sup>th</sup> September, 2023 to 31<sup>st</sup> March, 2025 and not liable to retire by rotation.

As per Section 149 of the Act, an independent director may hold office for two terms up to 5 (five) consecutive years each. Mr. Ramesh Chandra Sinha fulfills the requirements of an independent director as laid down under Section 149 of the Act.







The Board considers that the continued association of Mr. Ramesh Chandra Sinha would be of immense benefit to the Company and is desirable to continue to avail his services as an independent director.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Ramesh Chandra Sinha, to whom the resolution relates, is interested in or concerned, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### **ITEM NO. 6**

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") all material related party transactions of the Company require prior approval of the members of the Company through ordinary resolution.

In accordance with the provisions of the Companies Act, 2013, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

The Board of Directors of the Company at their Meeting held on 03<sup>rd</sup> July 2023, approved omnibus approval, with any one or more of the group/associate companies, in one or more tranches, for an amount not exceeding Rs. 150,00,00,000/- (Rupees One hundred and fifty crores) per transactions on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors.

Details of the group/associate companies from whom or any one of whom transactions to be availed are set out below:

1. IJM Lingamaneni Township Private Limited
2. Team Universal Infratech Private Limited
3. Dewas Bypass Tollway Private Limited
4. Vijayapura Tollway private limited
5. Nagpur Integrated Township Private Limited
6. Vijayawada Tollway Private Limited
7. IJM Concrete Products Private Limited

The Board of Directors on recommendation of the Audit Committee, at its meeting held on 03<sup>rd</sup> July 2023 has approved the above proposal subject to the approval of the members of the Company. The Board recommends and proposes this resolution to the members of the Company for their approval in the best interest of the Company.





None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

#### **ITEM NO. 7**

Mr. Lee Chun Fai was appointed as Additional Director with effect from 26<sup>th</sup> April, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, Mr. Lee Chun Fai holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Lee Chun Fai on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 7 for approval by the members of the Company.

Mr. Lee Chun Fai is not disqualified from being appointed as director in terms of Section 164 of the Act and have respectively given his consent to act as director.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Lee Chun Fai, to whom the resolution relates, is interested in or concerned, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

#### **ITEM NO. 8**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its Meeting held on September 27, 2023, approved the appointment and remuneration payable to Ms. Gan Sher Lin, as Executive Director of the Company effective from September 27, 2023 to September 26, 2026 subject to approval of Shareholders. Ms. Gan Sher Lin is not disqualified from being appointed as an Executive Director of the Company in terms of Section 164 of the Act and has given his consent to act as Executive Director of the Company. Ms. Gan Sher Lin satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

Remuneration:

1. Salary & Consolidated Allowances: up to Rs. 10,14,210/- per month.
2. In addition to the salary indicated above, Ms. Gan Sher Lin, will be entitled to the following:







- Car facility as per the rules of the Company
- Rent-free residential accommodation (furnished) with the Company bearing the cost of repairs, maintenance and utilities (e.g. electricity and water charges) for the said accommodation

As per Section 197 and other applicable provisions of the act, the remuneration payable to anyone managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

However, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

The Nomination and Remuneration Committee and Board of Directors of the Company at their meeting held on 27<sup>th</sup> September, 2023, has approved the appointment of Ms. Gan Sher as Executive Director and payment of remuneration payable to him, in excess of prescribed limit under Section 197 and other applicable provisions of the act, subject to the approval of the members at this AGM.

Additional Information of the Director seeking appointment as required under Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is given in Annexure to this Notice.

If in any financial year during the currency of his appointment, the Company has no profits or its profit are inadequate, the salary, perquisites and any other allowances along with Provident Fund as detailed in the above explanatory statement shall continue to be paid to the Executive Director in accordance with the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013.

As the Company is not having sufficient profits, the appointment of the Executive Director was made as per the provisions of Section II Part II of Schedule V of the Companies Act, 2013 and accordingly the disclosures required under Section II of Part II of Schedule V to the Companies Act, 2013 are given below:

**STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013**

**I. General Information:**

1. **Nature of industry:** The Company is engaged in the business to construct, erect, execute, work, develop, maintain, public works, builders, contractors, and to turn to account land acquired.





2. **Date of commencement of commercial production:** The Company carries on construction and related business since its incorporation.
3. **Financial performance based on given indicators:**

Standalone Financial Results:		(Rs. in Lakhs except EPS)	
Particulars	2022-23	2021-22	
Profit (Loss) after Tax	(3394.22)	601.10	
Net Worth (including balance in Profit & Loss Account)	64659.73	68119.63	
Earnings Per Share	(0.42)	0.09	
Turnover	23193.49	75903.04	

4. **Foreign investments or collaboration, if any:**

The Company has not entered into any material foreign collaboration.

As on 31<sup>st</sup> March, 2023, the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies, in the Company are detailed as under:

Particulars	No of Shares	% of Shareholding
Foreign Portfolio Investors	Nil	-
Foreign Nationals	Nil	-
Non Resident Indians (Repat)	Nil	-
Non Resident Indians (Non Repat)	Nil	-
Foreign Companies	81,15,14,085	99.92
Overseas Bodies Corporate	Nil	-
Foreign Bank	Nil	-
<b>Total</b>	<b>81,15,14,085</b>	<b>99.92</b>

## II. Information about the Appointee:

5. **Background details:**

The background details and profile of Ms. Gan Sher Lin are stated in the Explanatory Statement above.

6. **Past remuneration:**

The remuneration paid to Ms. Gan Sher Lin for the previous financial year 2022-23 in capacity of Director is as follows:







Name of the Appointee	Remuneration paid for 2022-23 (including contribution to PF)
Ms. Gan Sher Lin	Rs. 1,53,41,141/-

**7. Recognition or awards:**

None

**8. Job Profile and suitability**

Ms. Gan Sher Lin is highly experienced and controls the affairs of the Company under the direction of the Board of Directors of the Company. She is involved in corporate finance, mergers and acquisitions, and risk management of the IJM Group. She has extensive experience in the audits and advisory role.

**9. Remuneration Proposed:**

Details of remuneration proposed for approval of the Shareholders at this Annual General Meeting of the Company are as provided in the respective resolutions.

**10. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The current remuneration being paid to the Executive Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

**11. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Apart from the remuneration and perquisites paid to them as Whole-time Director as stated above and there is no shareholding held directly or indirectly in the Company. Further, the Directors do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.





### III. Other Information

**1. Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement:**

The net profit is lower in the current financial year mainly due to the recognition of interest charged to Vijayapura Tollway Private Limited, one of a group Company in the previous financial year for delayed payment of Running Account (RA) bills and also the finalisation of all sub cons claims on additional work performed and price escalation during the current financial year.

**2. Expected increase in productivity and profits in measurable terms:**

The Company has earned the loss of Rs. 33.94 Crores for the financial year ended 31<sup>st</sup> March, 2023 and the Company is expected to do well in the future.

Hence, approval of the shareholders is being sought for the remuneration payable to Ms. Gan Sher Lin, as an Executive Director in excess of prescribed limit under Section 197 of the Companies Act, 2013.

This explanatory statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Ms. Gan Sher Lin as an Executive Director of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Ms. Gan Sher Lin, to whom the resolution relates, is interested in or concerned, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

**By order of the Board  
For IJM (India) Infrastructure Limited**



  
GV Pavan Kumar  
Company Secretary  
M No. ACS 20331

Place: Hyderabad  
Date: 27<sup>th</sup> September, 2023

Registered Office:

H.No.3-71/NR, Plot No. 71, Kavuri Hills-II,  
Madhapur, Hyderabad-500033, Telangana, India





ANNEXURE TO NOTICE

Details of Directors seeking Appointment / re-appointment at the Extra-ordinary General Meeting

Name of Director	Mr. Viswanathan Nagarajan
DIN	00042562
Age	61 Years
Qualification	<ul style="list-style-type: none"><li>• Postgraduate from London School of Economics</li><li>• Bachelor of Commerce from Nizam College, Hyderabad</li></ul>
Experience	More than 35 years of experience in the field of Real estate & Infrastructure
Terms and Conditions of Appointment / Reappointment	Pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made there under
Remuneration last drawn (Rs.) (2022-23)	Not Applicable
Remuneration proposed to be paid (Rs.)	As per the Explanatory Statement
Date of first Appointment on the Board	03.07.2023
No. of Shares Held in the Company	Nil
No. of Meetings of Board attended during the year	Nil
Relationship with other Directors / Key Managerial Personnel	Not Applicable
Directorship of Other Companies	1. Matrix Technical Services Private limited 2. N.N. Capital Services Private Limited 3. Vasantha Infrastructure Private Limited
Chairmanship / Membership of Committees of other Companies	Nil





Details of Directors seeking Appointment / re-appointment at the Extra-ordinary General Meeting

Name of Director	Mr. Lee Chun Fai
DIN	10130601
Age	52 Years
Qualification	<ul style="list-style-type: none"><li>• Bachelor of Accountancy (Honours) from University Utara Malaysia</li><li>• Master of Business Administration, Northwestern University (Kellogg School of Management)</li></ul>
Experience	More than 25 years of experience in the field of Corporate Finance, Privatization Projects and Financial Management
Terms and Conditions of Appointment / Reappointment	Pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made there under
Remuneration last drawn (Rs.) (2022-23)	Not Applicable
Remuneration proposed to be paid (Rs.)	NIL
Date of first Appointment on the Board	26.04.2023
No. of Shares Held in the Company	Nil
No. of Meetings of Board attended during the year	1
Relationship with other Directors / Key Managerial Personnel	Not Applicable
Directorship of Other Companies	As per attached annexure
Chairmanship / Membership of Committees of other Companies	1





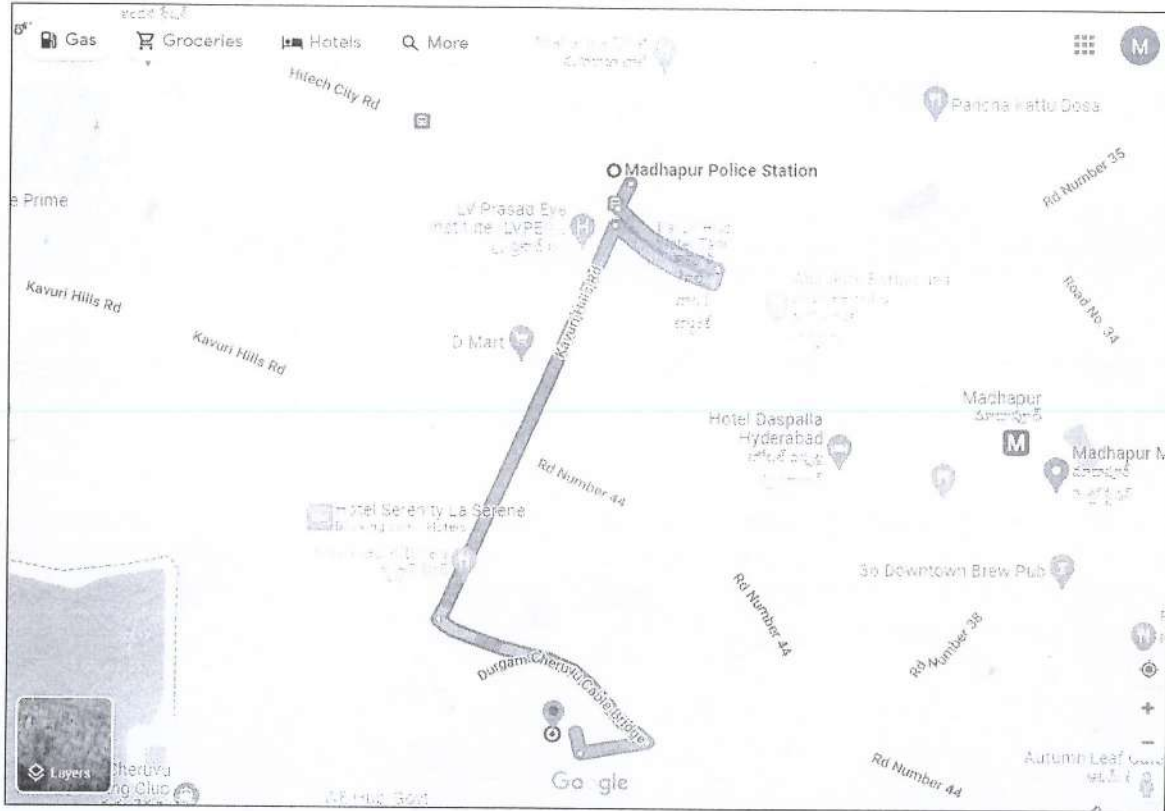


Details of Directors seeking Appointment / re-appointment at the Extra-ordinary  
General Meeting

Name of Director	Ms. Gan Sher Lin
DIN	08249043
Age	52 Years
Qualification	<ul style="list-style-type: none"><li>• Bachelor of Business majoring in Accounting from the University of Technology, Sydney, Australia</li><li>• Certified Public Accountant with the Malaysian Institute of Accountants and CPA Australia</li></ul>
Experience	More than 20 years of experience in the field of corporate finance, mergers and acquisitions, and risk management
Terms and Conditions of Appointment / Reappointment	Pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made there under
Remuneration last drawn (Rs.) (2022-23)	Not Applicable
Remuneration proposed to be paid (Rs.)	NIL
Date of first Appointment on the Board	05.10.2018
No. of Shares Held in the Company	Nil
No. of Meetings of Board attended during the year	2
Relationship with other Directors / Key Managerial Personnel	Not Applicable
Directorship of Other Companies	IJM Lingamaneni Township Private Limited Team Universal Infratech Private Limited
Chairmanship / Membership of Committees of other Companies	1



# ROUTE MAP





**ATTENDANCE SLIP**

[TO BE PRESENTED AT THE ENTRANCE]

25<sup>th</sup> Annual General Meeting of IJM (India) Infrastructure Limited held at the Registered Office of the Company at H.No.3-71/NR, Plot No. 71, Kavuri Hills-II, Madhapur, Hyderabad - 500033, Telangana, India on Friday, 29<sup>th</sup> September, 2023 at 10.00 A.M. (IST).

Regd. Folio No. \_\_\_\_\_, No. of shares held: \_\_\_\_\_

Name of the Member: \_\_\_\_\_, Signature: \_\_\_\_\_

Name of the Proxy holder: \_\_\_\_\_, Signature: \_\_\_\_\_

I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of IJM (India) Infrastructure Limited held on Friday, 29<sup>th</sup> September, 2023 at 10.00 A.M. (IST) at the Registered Office of the Company at H.No.3-71/NR, Plot No. 71, Kavuri Hills-II, Madhapur, Hyderabad - 500033, Telangana, India.

1. Only Member / Proxy holder can attend the Meeting.
2. Member / Proxy holder should bring his / her copy of the notice for reference at the Meeting.

**FORM NO. 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:	U45200TG1998PLC029180
Name of the company:	IJM (India) Infrastructure Limited
Registered office:	H.No.3-71/NR, Plot No. 71, Kavuri Hills-II, Madhapur, Hyderabad - 500033, Telangana, India

Name of the member(s):
Registered address:
Email Id:
Folio No. / Client ID:
DP ID:

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

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting at the Registered Office on Friday, 29<sup>th</sup> September, 2023 at 10.00 A.M. (IST) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution(s) (Please Tick [ or X] against the box)

1.	To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) for the Financial Year 2022-23 together with the Reports of the Board of Directors and Auditors thereon.	
2.	To appoint a director in the place of Mr. Wong Heng Wai (DIN: 09389547), who retires by rotation and being eligible offers himself for re-appointment.	

Revenue  
Stamp

3.	To ratify the remuneration payable to M/s. KS & Co, Cost Auditors, (Firm Registration No.002181) to conduct Cost Audit for the Financial Year 2023-24.	
4.	To consider and approve the appointment of Mr. Viswanathan Nagarajan (DIN: 00042562) as a Whole-time Director of the Company.	
5.	To consider and approve the appointment of Mr. Ramesh Chandra Sinha, IAS (Retd.) (DIN: 00051909) as an Independent Director of the Company	
6.	To consider and approve the material Related Party Transaction with group/associate Companies.	
7.	To consider appointment of Mr. Lee Chun Fai (DIN: 10130601) as a Director of the Company.	
8.	To consider appointment of Ms. Gan Sher Lin (DIN: 08249043) as a Director of the Company.	

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_