

**ADDENDUM TO THE NOTICE OF THE 12th ANNUAL GENERAL MEETING OF STARWORTH
INFRASTRUCTURE & CONSTRUCTION LIMITED TO BE HELD ON DECEMBER 31, 2020**

SPECIAL BUSINESS

**ITEM 5: RE-APPOINTMENT OF MR. RAJKUMAR PILLAI (DIN: 07949441) MANAGING DIRECTOR
OF THE COMPANY FOR A PERIOD OF 1 YEAR AND THE REMUNERATION PAYABLE**

To re-appoint Mr. Raj Kumar Pillai (DIN: 07949441), Managing Director of the company for a further term of 1 year and fix remuneration payable, and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT subject to the **Article 132** of the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for the time being in force], approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Rajkumar Pillai (DIN:07949441), as Managing Director of the Company for a period of 1 year commencing from 10.11.2020 till 09.11.2021 and liable to retire by rotation as per the Companies Act, 2013.

"RESOLVED FURTHER THAT pursuant to Article 132 of the Articles of Association of the Company and the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Act, consent of the members be and is hereby accorded to the following remuneration payable to Mr. Rajkumar Pillai, Managing Director, as specified herein below with an absolute liberty to the Board of Directors of the Company to further revise the remuneration and terms and conditions thereof within the overall limit in such manner as may be mutually agreed by the Board and Mr. Rajkumar Pillai and as stated below:

Annual salary of up to a maximum of Rs. 2,00,00,000 (Rupees Two Crores only) per annum, which inter alia includes:

- I. a) Basic Salary and Variable Pay; b) House Rent Allowance; c) Conveyance; d) Reimbursement of Medical Expenses for Self and Family as per Company's policy/ Medical Allowance ("Family" means the spouse, the dependent children and dependent parents.); e) Reimbursement of Leave Travel Expenses for Self and Family as per Company's policy / Leave Travel Allowance; f) Profit sharing which could be up to 5% of PAT on reaching specific milestones as mutually agreed upon from time to time in Mr. Rajkumar Pillai's Key Performance Indicators (KPIs) and subject to overall performance of the business unit and Company, the KPI's and payout will be as per the guidelines of the Company Policy from time to time.

The allowances mentioned above which are not fully utilized by the Director would be paid as taxable salary.

- II. Medical Insurance: As per Company's policy.
- III. Provident Fund Contribution: As per Company's policy.
- IV. Gratuity: As per Company's policies
- V. Encashment of Leave: As per Company Rules.
- VI. Office facilities: Use of telephones, fax, internet, hand phones, computers, laptops, printers and other electronic gadgets for official purposes as per Company's policy shall not be considered as perquisites.



Starworth Infrastructure & Construction Limited

No. 39, Ulsoor Road, Bangalore - 560 042 Tel: +91- 80 - 49437000 Fax: +91- 80 - 25583950

**Registered Office: #130/1, Ulsoor Road, Bengaluru - 560 042 Tel : 91-080-2559 9000/4343 9999 Fax : 91-080-2559 9350
CIN: U45201KA2008PLC047441 E-mail: info@starworthinfra.com www.starworthinfra.com**

VII. The perquisites would be valued as per the applicable provisions of the Income Tax Act, 1961 read with the Rules made there under.

The Board of Directors may from time to time grant / include any other allowances (in point (I)) and/or perquisites as per the applicable statutory provisions including the Act."

RESOLVED FURTHER THAT subject to requisite approvals, the Board of Directors be and is hereby authorized to fix the remuneration (as specified herein above), as may be required, sign any documents from time to time on behalf of the Board of Directors.

RESOLVED FURTHER THAT Mr. Ashish Ravi Puravankara, Mr. Nani R. Choksey, Directors of the Company be and are hereby severally authorised to take necessary actions to give effect to the said resolutions.

RESOLVED FURTHER THAT any One of the Directors of the Company be and are hereby severally authorised to take all steps to give effect to the above resolution."

By Order of the Board of Directors
For Starworth Infrastructure & Construction Limited



Ashish Ravi Puravankara
Director
DIN: 00504524

Place : Bengaluru
Date : 10-11-2020

NOTE:

1. EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IS ANNEXED HEREWITH

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