

STARWORTH INFRASTRUCTURE & CONSTRUCTION LIMITED

Registered Office: 130/1, Ulsoor Road, Bengaluru – 560 042.

CIN: U45201KA2008PLC047441

NOTICE OF THE 11th ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting of the Members of **Starworth Infrastructure & Construction Limited** will be held on **Thursday, the September 26, 2019 at 4.00 p.m** at the Registered Office of the Company at 130/1, Ulsoor Road, Bengaluru – 560 042 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Accounts

To consider and adopt the Audited Financial Statements of the Company for the financial year ended **31.03.2019** and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Re-appointment of Mr. Rajkumar Pillai as a Director

To appoint a Director in place of Mr. Rajkumar Pillai (DIN: 07949441) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 – To fix remuneration payable to Cost Auditor

To fix remuneration payable to the Cost Auditor for the financial year 2019-20 and in this regard 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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. GNV & Associates, Cost Accountants, (Firm Registration No. 000150), who were appointed by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2019-20, be paid remuneration of ₹ 50,000/- (Rupees Fifty Thousand only) plus taxes as applicable and re-imbursalment of out-of-pocket expenses incurred by them in connection with the aforesaid audit.

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

Item No. 4 – Appointment of Mr. Sankey Prasad (DIN: 00234565) as a Non-Executive Independent Director of the Company and approval of remuneration

To appoint Mr. Sankey Prasad (DIN: 00234565) who was appointed as Additional Director of the Company on 29.11.2018, as a Non-Executive Independent Director of the company and in this regard 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 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Sankey Prasad** (DIN: 00234565), who holds office as a Non-Executive Independent Director upto the conclusion of the 11th Annual

General Meeting, and who is eligible for appointment be and is hereby appointed as Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a period of 5 (five) consecutive years up to **the conclusion of the 15th Annual General Meeting or November 29, 2023** whichever is earlier."

"RESOLVED THAT further to the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company and pursuant to Article 98, 99 of the Articles of Association of the Company and the provisions of Section 149, Section 188, Section 197 and other applicable provisions, if any, of the Companies Act, 2013 the approval of the shareholders is hereby accorded to pay remuneration (i.e. professional fees towards professional advice) of Rs.4,00,000/- p.a. for each financial year to Mr. Sankey Prasad, Non-Executive Independent Director ('NEID') having DIN: 00234565, provided that:

- This remuneration is in addition to the sitting fees that Mr. Sankey Prasad is entitled to receive towards attending Board/ Committee meetings,
- provided that any pecuniary relationship, other than remuneration as such a Director or in the event of any transaction, shall not exceed ten per cent of Mr. Sankey Prasad's total income or such amount as may be prescribed, and
- further that such income shall include income from the Company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year,
- neither Mr. Sankey Prasad nor any of his relative(s) as employee, proprietor, partner of any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm.

RESOLVED FURTHER THAT Mr. Ashish Ravi Puravankara, Mr. Nani R. Choksey, Directors be and are hereby severally authorized to do all such acts, deeds and things as may be necessary in relation to give effect to the aforesaid resolution for appointment including providing certified true copies of the resolution."

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

**Place : Bengaluru
Date : May 17, 2019**

**Ashish Ravi Puravankara
Director
DIN: 00504524**



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. MEMBERS/ PROXIES ARE REQUESTED TO KINDLY NOTE OF THE FOLLOWING:
 - This Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners, as on September 19, 2019 (Cut-off date). The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the said date.
 - Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
 - In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote;
3. EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IS ANNEXED HEREWITH

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

1. ITEM NO. 3

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee, approved the Appointment and Remuneration of M/s. GNV & Associates, Cost Accountants, to conduct the audit of the cost records maintained by the Company in respect of Construction Industry for the financial year 2019-20.

According to Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Remuneration payable to the Cost Auditor has to be approved by the members of the Company. Hence approval is being sought for the remuneration to be paid for the financial year 2019-20.

None of the directors /key managerial personnel or any of their relatives, is / are directly or indirectly concerned or interested, financial or otherwise, in the resolutions set out at item No. 3.

The Board of Directors recommends passing of the Ordinary Resolution set out in item No.3 of the notice.

2. ITEM NO. 4

According to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 regarding the appointment and tenure of the Independent Directors, Independent Directors shall be appointed for not more than two terms of 5 (Five) years each and they shall not be liable to retire by rotation. The Board vide its resolution passed on November 29, 2018, appointed Mr. Sankey Prasad (DIN: 00234565) as an Additional Director on the Board of Directors of the Company under Section 161(1), in the capacity as Non-Executive Independent Director (NEID).

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Sankey Prasad, being eligible, offers himself for appointment and it is proposed to appoint him as Non-Executive Independent Director (NEID) for a term as mentioned in the resolution and pursuant to Section 152(5) of the Companies Act, 2013 read with Schedule IV to the said Act.

Mr. Sankey Prasad, Independent Director of the Company, has given a declaration under Section 149(7) of the Companies Act, 2013 to the Board that he meets the criteria of independence as provided under Section 149(6) of the said Act. In the opinion of the Board of Directors of the Company, Mr. Sankey Prasad, Independent Director, fulfils the conditions specified in the said Act and the Rules made thereunder, and he is independent of the management. Further, Mr. Sankey Prasad, Independent Director is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Non-Executive Independent Director (NEID).

Further, the Nomination and Remuneration Committee and the Board of Directors have recommended the appointment of Mr. Sankey Prasad, as Non-Executive Independent Director (NEID) and recommend remuneration of Rs.4lakhs p.a. in recognition of the valuable advice and expertise.

Except Mr. Sankey Prasad, none of the directors /key managerial personnel or any of their relatives, is / are directly or indirectly concerned or interested, financially or otherwise, in this resolution set out at item No. 4.

The Board of Directors recommends passing of the Ordinary Resolution set out in item No. 4 of the notice.

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

Place : Bengaluru
Date : May 17, 2019

Ashish Ravi Puravankara
Director
DIN: 00504524

