



NILA INFRASTRUCTURES LIMITED

CIN: L45201GJ1990PLC013417

Registered Office: 1st Floor, Sambhaav House,
Opp. Chief Justice's Bungalow,
Bodakdev, Ahmedabad – 380015. |

Tel.: 091 79 40036817/18, 26870258 | **E-mail:** secretarial@nilainfra.com | **Website:** www.nilainfra.com |

NOTICE OF 34th ANNUAL GENERAL MEETING (“AGM”) OF NILA INFRASTRUCTURES LIMITED

NOTICE IS HEREBY GIVEN THAT THE 34th AGM OF THE MEMBERS OF NILA INFRASTRUCTURES LIMITED WILL BE HELD ON SATURDAY - 27 JULY 2024 AT 11:30 A.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company on standalone and consolidated basis for the financial year ended on 31 March 2024 and the reports of the directors and auditors thereon.
2. To appoint a director in place of Mr. Deep S. Vadodaria (DIN: 01284293), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To Ratify the Remuneration of Cost Auditor of the Company M/s Dalwadi & Associates:

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(3) and other applicable provisions, if any, of the Companies Act, 2013 and 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), the remuneration payable to M/s Dalwadi & Associates, Cost Accountants, (FRN.000338) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25, amounting to ₹ 70,000/- (Rupees Seventy Thousand Only) per annum be and is hereby ratified and confirmed”.

4. Appointment of Mr. Omprakash Bhandari (DIN: 00056458) as a Non-Executive Independent Director:

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, 150, 152, 161, Schedule IV and all other provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and in terms of the applicable provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended (“LODR Regulations”), **Mr. Omprakash Bhandari** (DIN: 00056458); who meets the criterion of independence under section 149(6) of the Act and rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, was appointed as an Additional Director (Non-Executive Independent Category) and in terms of section 161 of the Companies Act, 2013 who shall hold office up to the date of this AGM and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director; be and is hereby appointed as a Non-Executive Independent Director of the Company for a term comprising of 5 (five) years from 04 May 2024 to 03 May 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Director of the Company including its Committees be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

5. To Reappoint Mr. Manoj B. Vadodaria (DIN: 00092053) as Chairman & Managing Director:

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

RESOLVED THAT pursuant to sections 196, 197 and 203 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and a recommended by the Nomination & Remuneration Committee and approved by the Board of Directors; the consent, permission and approval of the shareholders of the Company be and is hereby given to the reappointment of Mr. Manoj B. Vadodaria (DIN: 00092053), who fulfills the conditions prescribed under Schedule V of the Companies Act, 2013, as the Chairman and Managing Director of the company for a period of 3 (Three) years with effect from 19 June 2024 on the terms and conditions and remuneration as set out below:

- a) **Salary payable monthly:** Salary payable to Mr. Manoj B. Vadodaria shall not exceed ₹7,00,000/- (Rupees Seven Lac only) per month. The monthly salary shall be determined by the Board of Directors or Nomination & Remuneration Committee within the overall limit set as above.
- b) **Period of re-appointment and Approval of Remuneration:** 3 (Three) years w.e.f 19 June 2024.
- c) Mr. Manoj B. Vadodaria shall not be entitled to receive any sitting fees for attending the meeting of the Board of Directors or any committees thereof.
- d) In the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Manoj B. Vadodaria shall be the minimum remuneration payable to him in terms of the provisions of Schedule V of the Companies Act, 2013.
- e) Apart from the monthly salary as mentioned herein above in Sr No (a), Mr. Manoj B. Vadodaria shall also be entitled for the reimbursement of actual entertainment, travelling, boarding, and lodging expenses, telephone and mobile expenses, conveyance, incurred by him in connection with the Company's business and such other, increments, benefits, amenities, perquisites, entitlements, and privileges as may be, from time to time, available to the other Senior Management Personnel of the Company.
- f) Mr. Manoj B. Vadodaria shall, subject to the supervision and control of the Board of Directors, carry out such duties as may be entrusted to him from time to time by the Board of Directors of the Company.
- g) The terms and conditions of the said appointment including monthly remuneration may be altered or varied from time to time by the Board of Directors as it may, in accordance with the Schedule V of the Companies Act, 2013 or any amendment made thereafter in this regard.
- h) Mr. Manoj B. Vadodaria will be entitled to leave according to the Company's leave rules.
- i) The term of Mr. Manoj B. Vadodaria shall be liable to retire by rotation at the Annual General Meeting and subject to reappointment pursuant to Section 152 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and/or any committee thereof be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above referred reappointment.

6. Approval and Ratification of Related Party Transactions:

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

RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 ("SEBI Listing Regulations") and subject to Section 188 of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 as may be amended from time to time; the consent, permission and approval of the members of the Company be and is hereby accorded to the Board of Directors for entering into and / or carrying out and / or

continue with existing contracts, arrangements, agreements, transaction(s) or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with the following related parties; during the financial year starting from 01 April 2024 and ending on 31 March 2025 (“the year”) notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per the provisions of the SEBI Listing Regulations and the provisions of the Companies Act 2013 as applicable from time to time.

| SN | Name of Related Party | Nature of Relationship | Type of Transactions | Maximum value of transactions during the year (₹ in Crore) |
|----|---|------------------------|--|--|
| 1. | Romanovia Industrial Park Pvt. Ltd. (“Romanovia”) | Joint Venture Entity | <ol style="list-style-type: none"> 1) To give/take/repayment of loan, security or guarantee for the loan and pay and/or receive interest thereon; 2) To provide and/or receive capital contribution, receive and/or give money towards allotment of equity shares, preference shares, debentures, bonds, or any other securities; 3) To give/receive any form of financial assistant of any nature and interest/dividend thereon; 4) To enter into construction or works contract/execution of construction and development of projects; 5) To undertake/execute sale and/or purchase of land and/or immovable properties; 6) To enter into transactions of renting/leasing of immovable properties; 7) Any other transfer of resources, services or obligations. | 150 |

| SN | Name of Related Party | Nature of Relationship | Type of Transactions | Maximum value of transactions during the year (₹ in Crore) |
|----|--|------------------------|--|--|
| 2. | Kent Residential and Industrial Park LLP. ("Kent") | Joint Venture Entity | <ol style="list-style-type: none"> 1) To give/take/repayment of loan, security or guarantee for the loan and pay and/or receive interest thereon; 2) To provide and/or receive capital contribution, receive and/or give money towards allotment of equity shares, preference shares, debentures, bonds, or any other securities; 3) To give/receive any form of financial assistant of any nature and interest dividend thereon; 4) To enter into construction or works contract/execution of construction and development of projects; 5) To undertake/execute sale and/or purchase of land and/or immovable properties; 6) To enter into transactions of renting leasing of immovable properties; 7) Any other transfer of resources, services or obligations. | 150 |
| 3 | Vyapnila Terminals (Modasa) Pvt. Ltd. ("Vyapnila") | Associate Company | <ol style="list-style-type: none"> 1) To give/take/repayment of loan, security or guarantee for the loan and pay and/or receive interest thereon; 2) To provide and/or receive capital contribution, receive and/or give money towards allotment of equity shares, preference shares, debentures, bonds, or any other securities; 3) To give/receive any form of financial assistant of any nature and interest/dividend thereon; 4) To enter into construction or works contract/execution of construction and development of projects; 5) To undertake/execute sale and/or purchase of land and/or immovable properties; | 100 |

| SN | Name of Related Party | Nature of Relationship | Type of Transactions | Maximum value of transactions during the year (₹ in Crore) |
|----|--------------------------|--|--|--|
| | | | 6) To enter into transactions of renting/leasing of immovable properties; 7) Any other transfer of resources, services or obligations. | |
| 4 | Nila Spaces Ltd. ("NSL") | Common promoter shareholders holding more than 2% voting power in both the Companies and have significant influence over the entities. | 1) To give/take/repayment of loan, security or guarantee for the loan and pay and/or receive interest thereon; 2) To provide and/or receive capital contribution, receive and/or give money towards allotment of equity shares, preference shares, debentures, bonds, or any other securities; 3) To give/receive any form of financial assistant of any nature and interest dividend thereon; 4) To enter into construction or works contract/execution of construction and development of projects; 5) To undertake/execute sale and/or purchase of land and/or immovable properties; 6) To enter into transactions of renting leasing of immovable properties; 7) Any other transfer of resources, services or obligations. | 150 |
| 5 | Manoj B. Vadodaria | Managing Director and Promoter of the Company | 1) To undertake/execute sale and/or purchase of land/development rights and/or immovable properties; 2) To enter into transactions of construction and developments of properties; 3) To enter into transactions of renting/leasing of immovable properties; | 75 |

| SN | Name of Related Party | Nature of Relationship | Type of Transactions | Maximum value of transactions during the year (₹ in Crore) |
|----|-----------------------|-------------------------|--|---|
| 6 | Kiran B. Vadodaria | Promoter of the Company | 1) To undertake/execute sale and/or purchase of land/development rights and/or immovable properties; 2) To enter into transactions of construction and developments of properties; 3) To enter into transactions of renting/leasing of immovable properties; | 75 |

RESOLVED FURTHER THAT the members of the Company do hereby further accord its approval to the Board of Directors to do all such acts, deeds and things as may be deemed necessary, expedient and incidental thereto, including but not limited, to execute any contract, agreement, deed, arrangement etc. and to delegate all or any of its powers herein conferred to any committee of Director(s) and/or Officer(s) of the Company to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

7. To Approve Transaction(s) of Personal Guarantee, Security, Collaterals etc. by the Promoter and Promoter Group for the Loan and Borrowings of the Company.

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

RESOLVED THAT pursuant to regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and subject to Section 188 (1) (a) of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions of the Act, the consent, permission and approval of the members of the Company be and is hereby accorded to the transaction(s) already entered into and to be entered into for continuing / providing personal guarantees, security, collaterals etc. by the promoter and promoter group to the Banks, Non-Banking Finance Companies (NBFCs) and Financial Institutions for the loans and borrowings availed by the Company provided the amount of such personal guarantees, security, collaterals etc. to be executed during the financial year starting from 01 April 2024 and ending on 31 March 2025 **shall not exceed ₹ 150 Crore.**

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors including any committee thereof of the Company be and are hereby authorized to do all such acts, deeds and things, as may be necessary to settle any question, difficulties, doubt, that may arise and to do all such acts, deeds, and things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize such documents and writings related thereto.

8. To Approve Borrowing Powers of the Board of Directors under section 180(1)(c) of the Companies Act, 2013.

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

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and in modification of all earlier Resolutions passed in this regard and subject to the approval of the shareholders and such other approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the powers of

the Board of Directors and/or any committee thereof to borrow money at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and/or any other Lending Institutions, NBFCs, and/or body corporate and/or from such other persons, either in the form of loan or by way of issuing any securities including bonds, debentures etc., from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers/FIs/NBFCs/Persons etc. in the ordinary course of business) with or without security on such terms and conditions as they may think fit, irrespective of the fact that such borrowing shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose, provided that the total amount of proposed borrowings together with the all outstanding amount of money(s) already borrowed by the Board of Directors shall not exceed the sum of **₹ 300 Crore (Rupees Three Hundred Crore Only)** at any point in time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

9. Authority under section 180(1)(a) of the Companies Act 2013.

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

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, if applicable or required under any statute(s)/rule(s)/regulation(s) or any law for the time being in force or required from any other concerned authorities, the Board of Directors and/or any Committee thereof of the Company, be and are hereby authorized and shall be deemed to have always been so authorized to create such mortgages/charges/hypothecation and/or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debts and/or claims of the Company wheresoever situate, present and future such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created/to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks and other Lending Institution, and/or body corporate and/or to such other persons, if any, from whom the Company has/or proposed/proposes to borrow money/sums of moneys by way of term loans, cash credits, overdrafts, discounting of bills, inter corporate deposits, commercial papers, bank guarantees or such other financial instruments permitted to be issued by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/to be entered into by the Board of Directors/any Committee thereof of the Company within the overall borrowing limits fixed pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

10. Loan and Investment by the Company under section 186 of the Companies Act 2013.

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

RESOLVED THAT pursuant to the provisions of section 186 of the Companies Act, 2013 read with Rule 11 and 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Act, if any, (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors and/or any committee thereof to make loan(s) and/or give any guarantee(s)/provide any security in connection with loan(s) made, to acquire by way of subscription, purchase, contribution or otherwise the securities of any body corporate(s)/Companies, Limited Liability Partnerships, and/or any person(s) **upto a limit not exceeding ₹ 300 Crore (Rupees Three Hundred Crore Only)** at any point in time notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate/companies/Limited Liability Partnerships and to other persons may exceed the limits

prescribed under the said section.

RESOLVED FURTHER THAT the Board of Directors and/or any committee thereof be and are hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transaction(s) including the timing, the amount, the entity, and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it/they may, in its/their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction(s) and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

11. Approval for Loan etc. under section 185 of the Companies Act, 2013.

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

RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent, approval and permission of the shareholders of the Company, be and is hereby accorded to the Board of Directors and / or any committee thereof of the Company, for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), provided the amount of such loan etc. to be given together with outstanding amounts of all such loan etc. already given shall not exceed **₹ 300 Crores (Rupees Three Hundred Crores Only)** at any point in time.

RESOLVED FURTHER THAT the Board of Directors and/or any committee thereof be and are hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned transaction(s) including the timing, the amount, the entity, and other terms and conditions of such transactions and also to take all other decisions including varying any of them, either in part or in full, as it/they may, in its/their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction(s) and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

Place: Ahmedabad

Date: 04 May 2024

**By order of the Board of Directors
of Nila Infrastructures Limited**

Nila Infrastructures Ltd.

CIN: L45201GJ1990PLCO13417

Registered Office: First Floor, “Sambhaav House”,

Opp. Chief Justice’s Bungalow, Bodakdev,

Ahmedabad – 380015; **Tel:** +91 79 4003 6817/18, **Fax:** +91 79 3012 6371

Email:secretarial@nilainfra.com; **Website:** www.nilainfra.com

Dipen Y. Parikh
Company Secretary

IMPORTANT NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 2/2022 dated May 05, 2022 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and Circular No 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India (“SEBI Circular”) and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM being provided by the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nilainfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No 2/2022 Dated May 05, 2022 and Circular No 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023.
8. The register of members and the share transfer books of the Company will remain closed from 21 July 2024 to 27 July 2024 [both days inclusive] for the purpose of the AGM for the year ended on 31 March 2024.
9. The e-voting period commences on Wednesday, 24 July 2024, (9:00 AM) and ends on Friday, 26 July 2024 (5:00 PM). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 20 July 2024 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 20 July 2024.

10. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
11. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
12. Shareholders seeking any information with regard to accounts and operations of the Company are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready. The shareholders may raise any question during the AGM being conducted through VC by sending query. The shareholders may raise any question during the AGM being conducted through VC by registering as Speaker Shareholder on or before the cut off date of 20 July 2024.
13. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

14. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Wednesday, 24 July 2024, (9:00 AM) and ends on Friday, 26 July 2024 (5:00 PM) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 20 July 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20 July 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp |

| Type of shareholders | Login Method |
|--|--|
| | <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
| Individual Shareholders holding securities in demat mode with CDSL | <p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022 48867000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33 |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- i. Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
8. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



15. General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to umesh@umeshvedcs.com with a copy marked to evoting@nsdl.com.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.com

16. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@nilainfra.com.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@nilainfra.com.
- Alternatively member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

17. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- (iii) Members who have voted through Remote e-Voting will be eligible to participate in the AGM. However, they will not be eligible to vote at the AGM.
- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

18. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.

- (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at secretarial@nilainfra.com.
- (vi) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@nilainfra.com. The same will be replied by the company suitably. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (vii) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for dividend are requested to write to the Company. The Company request those Members who have not yet registered their e-mail address, to register the same directly with their DP, in case shares are held in electronic form and to the Company, in case shares are held in physical form.
- (viii) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- (ix) Details under Regulation 36(3) Of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the annual general meeting, forms integral part of the notice. The Directors have furnished the requisitedeclarations for their appointment/re-appointment.
- (x) Since the AGM will be held through VC in accordance with the Circulars, the route map, proxyform and attendance slip are not attached to this Notice.
- (xi) In compliance with the Circulars, the Annual Report 2023-24, the Notice of the 34th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
- (xii) Members may also note that the Notice of the 34th AGM and the Annual Report for the financial year 2023-24 will also be available on the Company's website www.nilainfra.com, website of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively, for their downloading. The physical copies of the aforesaid documents will also be available at the Company's registered office at Ahmedabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: secretarial@nilainfra.com.
19. Further 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.
20. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.

21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
22. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 20 July 2024.
23. Any person, who acquires shares of the Company and becomes a member after sending of the notice and holding shares as on the cut-off date i.e. 20 July 2024, may obtain login ID and password by sending an email to **evoting@nsdl.com**. However, if a person is already registered with NDSL for remote e-voting then he/she can use his/her existing user ID and password can be used for casting the vote.
24. Mr. Umesh Ved of Umesh Ved & Associates, Practicing Company Secretary (Membership No. 4411) (Address: 304, Shoppers Plaza - V, Opp: Municipal Market, C G Road, Navrangpura, Ahmedabad - 380009), has been appointed as the Scrutinizer to scrutinize the e-voting process during the annual general meeting in a fair and transparent manner.
25. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's website at **www.nilainfra.com**.
26. The due date for transfer of unpaid dividend account of the Company; in respect of dividend declared for the financial year 2016-17; to the Investor Education and Protection Fund (IEPF) of the Central Government is 05 November 2024. The members who have not encashed their dividend warrants pertaining to the said year may approach the Company or its share transfer agent for obtaining payment thereof latest by 05 November 2024. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (09:30 am to 06:30 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

INFORMATION AS REQUIRED UNDER REGULATION 36(3) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) IN RESPECT OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT:

| Particular | Mr. Deep S. Vadodaria | Mr. Manoj B. Vadodaria | Mr. Omprakash Bhandari |
|---------------------------------------|---|---|---|
| | Reappointed upon Retiring by Rotation | Reappointment as Chairman & Managing Director | Appointed as Non-Executive Independent Director |
| DIN | 01284293 | 00092053 | 00056458 |
| Date of Birth | 27 January 1985 | 26 April 1958 | 02 September 1953 |
| Age | 39 Years | 66 Years | 71 Years |
| Nationality | Indian | Indian | Indian |
| Original Date of appointment on Board | 25 May 2023 | 26 February 1990 | 04 May 2024 |
| Qualification & experience | Degree in commerce with practical industry experience of more than 15 years | Degree in commerce with practical industry experience of more than 40 years | Chartered Accountant with industry experience of more than 40 years |

| Particular | Mr. Deep S. Vadodaria | Mr. Manoj B. Vadodaria | Mr. Omprakash Bhandari |
|---|---|--|--|
| Expertise in functional area | Management, Marketing Planning, branding Corporate Communication, Corporate Strategy | Strategy, Business & Operations, Commercial and Operational Management, Fund Raising, Management | Financial Planning, Audit, Accounting, Financial Management, Fund Raising, Capital Market, M&A, |
| Last drawn remuneration in FY 2023-24 | ₹3.47 lac as COO of the Company. No remuneration paid as Director except sitting fees for attending board meetings. | ₹36 Lac per annum | NA |
| Number of Board Meetings attended during 2023-24 | 2 | 4 | NA |
| Shareholding in the Company | 31752108 equity share of ₹ 1 each | 46304712 equity shares of ₹1 each | 80001 equity shares of ₹ 1 each |
| Name of Directorship held in other Companies | 1. Nila Spaces Ltd. 2. Romanovia Industrial Park Pvt. Ltd.; 3. Nila Terminal (Amreli) Pvt. Ltd.; 4. Vyapnila Terminals (Modasa) Pvt. Ltd.; 5. SML Digital Media Pvt. Ltd, 6. Gujarat News Broadcasters Pvt. Ltd. | 1. Sambhaav Media Ltd. 2. Gujarat News Broadcasters Pvt. Ltd. | 1. Sambhaav Media Ltd. 2. Ankit Financial Services Pvt. Ltd. |
| Membership / Chairmanship of Committees of other public companies | NA | Member of Stakeholders' Relationship Committee of Sambhaav Media Ltd. | Member of Audit committee and; Nomination & Remuneration Committee of Sambhaav Media Ltd. |
| Relationship with other Board Members and KMPs | There is no inter se relationship with other Board Members and KMPs except Mr. Manoj Vadodaria and Mr. Deep Vadodaria belong to the promoter and promoter group | | There is no inter se relationship with other Board Members and KMPs |
| Terms and Conditions of appointment or re-appointment along with details of remuneration. | Re-appointment upon retiring by rotation as Non-Executive Director. | Reappointment for a period of 3 (Three) years w.e.f 19 June 2024 with monthly remuneration not exceeding ₹7 lac. The detailed terms are mentioned in the resolution proposing appointment and explanatory statement. | Appointed as Non-Executive Independent Director entitled to receive sitting fees for attending meetings. The detailed terms of appointment are available at the website of the Company at www.nilainfra.com . |

Explanatory Statement pursuant to the Section 102(1) of the Companies Act, 2013

Item No 3:

M/s Dalwadi & Associates, Cost Accountant (FRN: 000338) Ahmedabad has been appointed, on recommendation of the Audit Committee, as the Cost Auditor of the Company by the Board of Directors to conduct the cost audit of the cost records for the financial year ending on 31 March 2025.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014, the remuneration payable to the Cost Auditors recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing Ordinary Resolution as set out in the Item No. 3 of

the notice for ratification of the remuneration of the Cost Auditor for the financial year ending on 31 March 2025.

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

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

Item No 4:

The Board of Directors had, upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Omprakash Bhandari (DIN: 00056458) as a Non-Executive Independent Director for a term of 5 (five) consecutive years. Mr. Omprakash Bhandari brings with himself extensive experience of financial management, accounting & audit, fund raising, M&A transaction and general corporate governance practices. Mr. Omprakash Bhandari is a Chartered Accountant and possesses rich industry experience of more than 40 years.

In terms of the provisions of SEBI LODR Regulations, it is required to approve, the appointment of any Independent Director, from the shareholders of the Company by passing special resolution. Further Mr. Omprakash Bhandari being an additional director, his tenure expires at the AGM. Therefore, this resolution is placed before the shareholders for approval of appointment of Mr. Omprakash Bhandari for a term of 5 years w.e.f 04 May 2024 as a Non-Executive Independent Director of the Company.

The Company has received from Mr. Omprakash Bhandari consent in writing to act as Director all other necessary documents relating to his appointment, including disclosures, declarations and undertakings under various laws. In the opinion of the Board, Mr. Omprakash Bhandari fulfils the conditions specified in the Companies Act, and Rules made thereunder and SEBI LODR Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company.

Copy of the letter of appointment of Mr. Omprakash Bhandari setting out the terms for appointment of is available for inspection by the members at the Registered Office on all working days during working hours and also available at the website of the Company at www.nilainfra.com. Brief Profile and other details of Mr. Omprakash Bhandari forms part of the Annual Report.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Omprakash Bhandari (whose appointment is proposed in this resolution), is in any way concerned or interested, financially or otherwise, as set out in Item No. 4 of the Notice.

The Board accordingly recommends Special Resolution as set out in Item No. 4 of the Notice for approval by the Shareholders.

Item No 5:

The Board of Directors have, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 04 May 2024, reappointed Mr. Manoj B Vadodaria as the Chairman & Managing Director of the company for a further period of 3 (three) years with effect from 19 June 2024 at such remuneration and terms & conditions of appointment as agreed by Board of Directors and subsequently approved by members at the AGM. His re-appointment as Managing Director is permissible in accordance with the provisions of Schedule V to the Companies Act, 2013, if approved by the members at the AGM.

Mr. Manoj B Vadodaria is the promoter the company. He possesses dynamic personality who has contributed significantly to the development and growth of the Company. The Nomination & Remuneration committee carried out performance evaluation of Mr. Manoj B. Vadodaria based on criterion fixed and policy and opined that it is highly beneficial for the company to avail his valuable services for further development of the company by re-appointing him as the Chairman and Managing Director of the company for the further period of three (3) years with effect from 19 June 2024 on such terms and conditions and remuneration as set out in Resolution No. 5 of the accompanying notice.

The specified details and specific areas of expertise and other relevant information as required under the SEBI LODR Regulations and SS-2 are provided in additional information section of this Notice.

None of the Directors and Key managerial personnel or their relative other than Mr. Manoj B Vadodaria, himself and Mr. Deep S. Vadodaria, is interested in the resolution of Item No.5.

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

The following additional detailed information as per Section – II of Schedule V of the Companies Act, 2013 is as follows:

| Sr No | Information required | Detail | | |
|---|--|--|---------|---------|
| I General Information | | | | |
| a. | Nature of Industry | Construction | | |
| b. | Date or expected date of commencement of commercial production | The Company was incorporated on 26 February 1990 as private limited company and had already commenced its business operations. | | |
| c. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable | | |
| d. | Financial performance based on given indicators | Particulars | 2023-24 | 2022-23 |
| | | Total Standalone Revenue (₹ in Crore) | 198.77 | 128.20 |
| | | Profit Before Tax (₹ in Crore) | 15.84 | 2.88 |
| | | Profit After Tax (₹ in Crore) | 11.37 | 1.77 |
| | | Rate of Dividend | Nil | Nil |
| | | Earnings per Share | 0.29 | 0.05 |
| | | Face Value of Share | 1 | 1 |
| e. | Foreign investments or collaborators, if any | The Company has not entered into any foreign collaboration and no direct foreign capital investment has been made in the Company. | | |
| II Information about the appointee | | | | |
| a. | Background Details | <p>With 40+ years of experience, knowledge and insight in the construction industry, Mr. Manoj B. Vadodaria transformed Nila Infrastructures Ltd. from a city-based realtor to a meaningful civic urban infrastructure player. His tremendous spirit and execution capabilities are what distinguish him from others. Mr. Manoj B. Vadodaria is son of the well-known journalist, editor and founder of the Sambhaav Group, Late Shri Bhupatbhai Vadodaria, and the driving force in taking Nila Infrastructures Ltd. towards new horizons. He is firm believer in the best management practice, transparent governance, and long-term value investments.</p> <p>Under his leadership, the Company successfully achieved prominent position in affordable housing and slum rehabilitation segment.</p> | | |

| Sr No | Information required | Detail | |
|------------------------------|---|---|-----------------------|
| b. | Past Remuneration | Year | Amount in ₹ per annum |
| | | 2022-23 | 3600000 |
| | | 2023-24 | 3600000 |
| c. | Recognition and Awards | - | |
| d. | Job profile and his suitability | Mr. Manoj B. Vadodaria is the Chairman and Managing Director of the Company and devotes whole time attention to the management and affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company. | |
| e. | Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person. | Considering the responsibilities shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses. | |
| f. | Date or expected date of commencement of commercial production | The Company was incorporated on 26 February 1990 as private limited company and had already commenced its business operations. | |
| g. | Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any | Besides the remuneration Mr. Manoj B. Vadodaria does not have any pecuniary relationship with the Company other than what has been mentioned under related party transactions in the annual report 2023-24. | |
| III Other Information | | | |
| a. | Reasons of loss or inadequate profits | There are no losses or inadequate profits during FY2023-24. | |
| b. | Steps taken or proposed to be taken for improvement | Not Applicable | |
| c. | Expected increase in productivity and profits in measurable terms | Not Applicable | |

Item No 6:

Justification as to why the RPT is in the interest of the Company.

The Company through its associate companies, as well as joint ventures i.e M/s Romanovia Industrial Park Pvt. Ltd; M/s Kent Residential & Industrial Park LLP, (Herein after collectively mentioned as “the JV Entities”) is developing industrial and logistic parks, units, sheds, plots, residential colonies and allied infrastructure at various locations and is therefore required to provide financial assistances to these JV Entities by way of capital contribution, loan, corporate guarantees and security etc. from time to time. The Company also envisages transactions of sale and purchase of land, immovable properties, execution of construction and development work with the JV entities in ordinary course of business. With respect to prospective transactions with M/s Vyapnila Terminals (Modasa) Private Limited; it may be noted that this is an associate company of your Company incorporated as a special purpose vehicle to execute a project of redevelopment of bus terminal at Modasa – Gujarat tendered by Gujarat State Road Transport Corporate. The Company envisages transactions of capital contribution, loan, corporate guarantee, construction work etc. with Vyapnila Terminals (Modasa) Pvt. Ltd. to facilitate smooth functioning of ordinary course of business.

With respect to the transactions with M/s Nila Spaces Ltd (NSL), it may please be noted that pursuant to a scheme of arrangement under section 230-232 of the Companies Act, 2013 the real estate undertaking of the Company was transferred to NSL. One of the rational of demerger of the real estate undertaking of the Company was to leverage skills, resources, and experience; obtain synergy of operations and ease of decision making by the respective companies. NSL proposes to undertake real estate activities as its ordinary course of business and

your Company possesses the long experience of execution of real estate projects, constructions, land acquisition and development processes.

Therefore, it is thought prudent by the Board of Directors of the Company to share synergy of operations in the interest of the shareholders of both the Companies. To facilitate the easy and smooth acquisition & sale of land; avoid delay in execution of projects, and to share financial resources for effective utilization of funds; it is proposed to enter into various transaction(s) between the Company and NSL.

With respect to the prospective transactions with Mr. Manoj B. Vadodaria and Mr. Kiran B. Vadodaria; it may be noted that the Company is engaged in the business of development and construction of real estate and infrastructure projects for which non-agricultural land is required from time to time. To facilitate the easy acquisition of the required land and to avoid delay in execution of projects, it is proposed to enter into transactions of land, immovable properties and development rights, construction and development of properties with Mr. Manoj B. Vadodaria and Mr. Kiran B. Vadodaria who are into the business of real estate and construction for long.

Thus, the transactions are in the interest of the Company considering above business synergies and competencies of the related parties.

Information required under regulation 23 of the SEBI Listing Regulations read with SEBI Circular dated 22nd November 2021 and the particulars in terms of Rule 15 (3) of Companies (Meetings of Boards and Its Powers) Rules, 2014, for these arrangements/ contracts/transactions etc. are furnished herein under:

| Particular | Detail | | | | | |
|---|--|----------------------|--|--|--------------------------------------|--------------------------------------|
| | Romanovia | Kent | NSL | Vyapnila | Manoj Vadodaria | Kiran Vadodaria |
| Name of the Related Party | | | | | | |
| Name of the Director or key managerial personnel who is related, if any; | Mr. Deep Vadodaria | Mr. Deep Vodadaria | Mr. Deep Vodadaria and Mr. Manoj Vadodaria | Deep Vadodaria | Manoj Vadodaria & Mr. Deep Vadodaria | Manoj Vadodaria & Mr. Deep Vadodaria |
| Nature of Relationship | Joint Venture Entity | Joint Venture Entity | Common promoter shareholders holding more than 2% voting power in both the Companies and have significant influence over the entities. | Associate Company | Managing Director and Promoter | Promoter |
| Nature/Type, Material Terms, Monetary Value and Duration and Particulars of the Arrangement: | | | | | | |
| Nature/Type of Transactions | 1) To give/take/repayment of loan, security or guarantee for the loan and pay and/or receive interest thereon; 2) To provide and/or receive capital contribution, receive and/or give money towards allotment of equity shares, preference shares, debentures, bonds, or any other securities; 3) To give/receive any form of financial assistant of any nature and interest/dividend thereon; | | | 1) To undertake/execute sale and or purchase of land development rights and/or immovable properties; 2) To enter into transactions of construction and developments of properties; 3) To enter into transactions of renting/leasing of immovable properties; | | |

| | | |
|---|---|--|
| | <p>4) To enter into construction or works contract execution of construction and development of projects;</p> <p>5) To undertake/execute sale and/or purchase of land and/or immovable properties;</p> <p>6) To enter into transactions of renting/leasing of immovable properties;</p> <p>7) Any other transfer of resources, services or obligations.</p> | |
| Material Terms and particulars of the arrangement/ Transactions | Material terms and conditions are based on the contract(s)/arrangement(s) which inter alia include the rates which are based on prevailing market prices, commercial terms and valuations based on the valuation reports, if any, as on the date of entering into the contract(s)/arrangement(s). The commercial terms shall be based on prevailing industry practices. | |
| Value of the proposed transaction(s) and % of company's audited consolidate turnover of ₹198.77 Crore of FY2023-24 | Refer Note 1 | |
| Duration/tenure of the proposed transaction | Financial Year 2024-25 | |
| If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | Refer Note 2 | |
| Justification as to why the RPT is in the interest of the Company. | As mentioned herein above. | |
| Copy of the valuation or other external party report, if any such report has been relied upon. | Not Applicable | |
| Any other information relevant or important for the members to take a decision on the proposed transaction. | NIL | |

Note 1: Value of the proposed transaction and % of company's audited consolidate turnover of FY2023-24

| Particular | Detail | | | | | |
|---|-----------|-------|----------|-------|-----------------|-----------------|
| | Romanovia | Kent | Vyapnila | NSL | Manoj Vadodaria | Kiran Vadodaria |
| Name of the Related Party | | | | | | |
| Value of the Proposed Transactions (₹ in Crores) | 150 | 150 | 100 | 150 | 75 | 75 |
| Value of RPT as % of Company's audited consolidated annual turnover of ₹198.77 Crores for the financial year 2023-2024. | 75.46 | 75.46 | 50.33 | 75.46 | 37.73 | 37.73 |

Note 2: Particulars if the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

| Particular | Detail | | | |
|---|--|------|----------|-----|
| | Romanovia | Kent | Vyapnila | NSL |
| Name of the Related Party | | | | |
| Details of financial indebtedness Incurred | None | | | |
| Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | The Company belongs to the business of infrastructural development and falls under group of companies with common promoter and synergy of businesses. The Company extends financial assistance to various entities of the Group, including to its JV entities, on need basis, in form of corporate guarantee / inter corporate deposits/ loans/ advances etc. In a similar manner, the Company may also seek financial assistance from other entities of the Group for business purposes. The financial assistance would be unsecured with repayment as may be determined in the respective loan agreement. The financial assistance will carry interest at appropriate market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity(ies). All such transactions are in accordance with the appropriate loan / advances agreement as per prevailing market norms. | | | |
| The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction | The financial assistance would be utilized by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes. | | | |

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary y(ies), exceed(s) INR 1,000 Crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

During the Financial Year 2024-25, the Company proposes to enter into certain related party transaction(s) as mentioned herein above, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company.

The approval of the members of the Company for the above referred transaction(s) is omnibus and is being sought with a view to avoid business exigencies and to facilitate smooth operations in the interest of the Company. The value of the actual transaction(s) may be substantially lesser than the approved amounts of transaction(s).

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution, except Mr. Manoj Vadodaria and Mr. Deep Vadodaria by virtue of their position as disclosed herein above in this explanatory statement of Item No 06.

The Board of Directors therefore recommends passing of Item No. 06, as Ordinary Resolution, of the accompanying notice for the approval of members. The audit committee and the Board of Directors, as may be applicable, have accorded their consent to the above referred arrangements/ contracts/ agreements/ transactions at their respective meetings.

In accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR) 2015, the Item No 6 being for approval of related party transactions, all related parties, including the above, shall not vote to the resolution.

Item No 7

The Company from time to time, for the purpose of its business, borrows money from Banks, NBFCs and Financial Institutions. As a part of normal banking documentation these Banks, NBFCs and Financial Institutions insist for personal guarantees, security, collaterals etc. from the promoters and promoter group. In order to facilitate easy and prompt borrowings and in the interest of the Company it has been decided to obtain permission of the shareholders for such transaction(s).

Information required under regulation 23 of the SEBI Listing Regulations read with SEBI Circular dated 22nd November 2021 and the particulars in terms of Rule 15 (3) of Companies (Meetings of Boards and Its Powers) Rules, 2014, for these arrangements/ contracts/transactions etc. are furnished herein under:

| Particular | Details |
|---|--|
| Name of the Related Party | Persons belonging to the Promoter and Promoter Group of the Company |
| Name of the Director or key managerial personnel who is related, if any; | Mr. Manoj B. Vadodaria Mr. Deep B. Vadodaria |
| Nature of Relationship | Promoter & Promoter Group of the Company |
| Monetary Value and Value of RPT as a % of the Company's audited annual consolidated turnover of ₹198.77 Crore of FY2023-24 | The amount during FY 2024-25 shall not exceed ₹150 Crore. |
| Nature, Material Terms, and Duration and Particulars of the Arrangement: | |
| Nature | The transaction(s) pursuant to these arrangements shall be for providing service by way of personal guarantees, security, collaterals etc. by the Promoters and their relatives for the loan and borrowing of the Company. |
| Material Terms and particulars of the arrangement | The transaction(s) shall be entered into at arm's length basis on such terms as are determined with lenders from time to time as per prevailing industry practices. |
| Tenure / Duration | Financial Year 2024-25 |
| If the transactions relate to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary | Not Applicable |

| Particular | Details |
|--|---|
| Justification as to why RPT is in the interest of the Company. | The transaction(s) pursuant to these arrangements shall be for providing service by way of personal guarantees, security, collaterals etc. by the Promoters for the loan and borrowing of the Company. The transactions shall be pursuant to the terms of the lender banks and financial institutions to facilitate easy borrowing for the business of the Company. |
| Copy of the valuation or other external party report, if any such report has been relied upon | Not Applicable |
| Any other information relevant or important for the members to take a decision on the proposed transaction. | Not Applicable |

The approval of the members of the Company for the above referred transactions is omnibus and is being sought with a view to avoid business exigencies and to facilitate smooth borrowing transactions in the interest of the Company. The value of the actual transactions may be substantially lesser than the approved transactions. No fees or commission shall be paid by the Company to the promoters for facilitating the transactions which may please be noted.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution except Mr. Manoj Vadodaria and Mr. Deep Vadodaria by virtue of their position as disclosed herein above in this explanatory statement of Item No 7.

The Board of Directors therefore recommends passing of Item No. 7, as Ordinary Resolution, of the accompanying notice for the approval of members. The audit committee and the Board of Directors, as may be applicable, have accorded their consent to the above referred transactions at their respective meetings.

In accordance with the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (LODR) 2015, the Item No 7 being for approval of related party transactions, all related parties, including the above, shall not vote to the resolution.

Item No 8 and 9

The shareholders of the Company had vide 13 February 2016 authorized the Board of Directors to borrow monies under Section 180(1)(c) of the Companies Act, 2013. Over a period of time the requirement and manner of borrowing has changed and the Board of Directors thought it proper to again seek approval of the shareholder to borrow money. The Company has during last few years repaid fund-based term loans and substantially reduced the debt of the Company. Considering the type of business your Company mainly requires bank guarantee facilities, short term loan & overdraft facilities. In view of this it has been decided to authorize the Board of Directors to borrow money pursuant to section 180 (1) (c) of the Companies Act, 2013 upto ₹ 300 Crore (Rupees Three Hundred Crore Only), and as also to create charge/mortgage on the assets of Company for such borrowing from banks, financial institutions, NBFC etc. under the provisions of Section 180(1) (c) and 180(1) (a) of Companies Act, 2013.

The Board of Directors therefore recommends passing of item no. 8 and 9, as Special Resolution(s), of the accompanying notice for the approval of members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Item No 8 & 9 except to the extent of their shareholding in the Company, if any.

Item No 10

The shareholders may note that pursuant to Section 186 of the Companies Act, 2013, the Company can give loan(s) or guarantee(s) or provide security(ies) in connection with a loan(s) to any other body corporate(s) or person(s) or acquire security(ies) of any other body corporate(s), in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, with the approval of shareholders by way of special resolution. The shareholders of the Company vide postal

ballot notice dated 13 February 2016 authorized the Board of Directors to make loan, investments, give guarantee etc. under section 186 of the Act. Over a period of time the requirement of such loan, investments, guarantee etc. has been changed and it is thought proper to again seek approval of the shareholders by passing special resolution.

The Company is undertaking various business activities through joint ventures/subsidiaries/associates and is also making strategic investment, from time to time, in subsidiaries, joint ventures, associate companies, other bodies corporate and would, therefore, be required to provide financial assistance, support by giving loan(s), guarantee(s), providing of security(ies), making of investment in security(ies), in order to expand its business activities and also for optimum utilization and deployment of funds. Moreover, with the increasing business operations, dynamic strategies and future growth plans, it may become expedient for the Company to acquire security(ies) or provide loans or give guarantees or provide security(ies) to other body corporate(s) and other person(s), over a period of time.

In view of the aforesaid, it is proposed to obtain the approval of shareholders of the Company, as proposed in the resolution to give loan, make investments, give guarantee etc. under section 186 of the Companies Act 2023, upto an amount of ₹ 300 Crore (Three Hundred Crore Only).

The Board of Directors therefore recommends passing of Item No. 10, as a Special Resolution, of the accompanying notice for the approval of shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in Item No 10 except to the extent of their shareholding in the Company, if any.

Item No 11

The Company may have to render support for the business requirements of its Subsidiaries, Associates or Joint Ventures or group entities or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, Section 185 of the Companies Act, 2013 ('the Act') contain certain restrictive provisions requiring approval of the shareholders to execute any such transactions of rendering loan or financial assistances to the Entities. The Board of Directors therefore seek approval of the shareholders by way of a Special Resolution pursuant to Section 185 of the Companies Act 2013 (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for their capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors therefore recommends passing of Item No. 11, as a Special Resolution, of the accompanying notice for the approval of shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in Item No 11 except to the extent of their shareholding in the Company, if any.

Place: Ahmedabad

Date: 04 May 2024

**By order of the Board of Directors
of Nila Infrastructures Ltd.**

Nila Infrastructures Ltd.

CIN: L45201GJ1990PLCO13417

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Dipen Y. Parikh
Company Secretary
