



## H.G. INFRA ENGINEERING LIMITED

CIN NO.: L45201RJ2003PLC018049

Reg. Off.: 14, Panchwati Colony Ratanada, Jodhpur-342001 Rajasthan

Phone: 0291-2000 307 Website: www.hginfra.com

Email: cs@hginfra.com

## NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the members of H.G. Infra Engineering Limited (Erstwhile Known as H.G. Infra Engineering Pvt. Ltd.) will be held on Monday 10th September, 2018 at 10:00 A.M. at Hotel Radisson, Gaurav Path Road, 8, Residency RD, Jodhpur, Rajasthan 342001 India to transact with or without modification(s) the following business:

### ORDINARY BUSINESS:-

- To receive, Consider and Adopt:-
  - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon;
  - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.
- To declare a Final Dividend of ₹0.50/- per equity shares of the Company for the Financial Year 2017-18.
- To appoint a Director in place of Mr. Vijendra Singh (DIN: 01688452) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:-

- TO RATIFY THE PAYMENT OF REMUNERATION TO THE COST AUDITORS FOR THE FINANCIAL YEAR 2018-19 :-**

To consider and, if thought fit, to pass, 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 the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the payment of the remuneration of 1,25,000/- (Rupees One Lakh Twenty five Thousand) excluding out of pocket expenses to M/s. Rajendra Singh Bhati & Co, Cost Accountants (Registration No. 101983) who were appointed by the Board of Directors of the Company, as “Cost Auditors” to conduct the audit of the cost records maintained by the Company for Financial Year ending on 31st March, 2019, be and is hereby ratified.

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

- 5. APPOINTMENT OF MR. DINESH KUMAR GOYAL AS DIRECTOR AND WHOLE TIME DIRECTOR:-**

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

**“RESOLVED THAT** Mr. Dinesh Kumar Goyal (DIN-02576453), who was appointed as an Additional Director and Whole Time Director of the Company with effect from 23rd May 2018 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (“the Act”) and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Dinesh Kumar Goyal as a Whole-time Director of the Company designated as Executive Director for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Dinesh Kumar Goyal in the best interests of the Company and as may be permissible at law, viz.:

### Terms and Conditions:

#### A. Period:

5 years w.e.f. 23rd May, 2018 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.

#### B. Remuneration:

- Basic Salary: ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month with such increments as the Board may decide from time to time.

- ii. Variable Pay: ₹35000 /-(Rupees Thirty Five Thousand) per month Performance linked Bonus on the achievement of targets, as decided by the Board from time to time.

**C. Perquisites:**

- i. Housing: HRA ₹60,000 (Rupees Sixty Thousand Only) per month.
- ii. Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.

Mr. Dinesh Kumar Goyal shall be subject to retire by rotation during his tenure as the Whole-Time Director of the Company. So long as Mr. Dinesh Kumar Goyal functions as the Whole-Time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

**RESOLVED FURTHER THAT** consent of the Members of the company be and is hereby accorded to the Board of Directors to modify, change, alter and/or increase the terms and conditions and remuneration of Mr. Dinesh Kumar Goyal as Whole Time Director of the company from time to time, as and when required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**6. TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT,2013:-**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their meeting held on 25.01.2018 and pursuant to the provision of section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any Statutory modification or re-enactment thereof, for the time being in force), the consent of the members of the company be and is hereby accorded to the Board of Directors of the company and/or Committee thereof (hereinafter referred to as "the Board") which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the power conferred on the Board by this resolution) to make loans or investments, in one or more tranches by subscription, purchase or otherwise in subsidiary(ies)/ anybody/ bodies Corporate in India or abroad (existing or which may be promoted/ incorporated), in any kind of securities, or by providing of guarantee or security in connection with a loan made by any other person to any subsidiary(ies)/ anybody/ Body corporate in India or abroad (existing or which may be promoted or incorporated) in excess of limit prescribed in section 186 of Companies Act, 2013 but subject to a maximum limit of ₹5000 Crore (Rupees Five Thousand Crore Only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution"

**7. POWER TO BORROW FUNDS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT,2013:-**

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

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their meeting held on 25.01.2018 and pursuant to the provisions of section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the company be and is hereby accorded to the Board of Directors and/or Committee thereof (hereinafter referred to as "the Board") of the Company to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company in the ordinary course of business, may exceed the aggregate of the paid up share capital and free reserves of the company, provided however that the total amount so borrowed by the Board of directors shall not exceed ₹5000.00 Crore (Rupees Five Thousand Crore only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**8. CREATION OF MORTGAGE AND CHARGE ON THE ASSETS OF THE COMPANY:-**

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

**"RESOLVED THAT** in pursuant to the provisions of section 180(1)(a) and other applicable provisions of the Companies Act, 2013, if any or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the members of the company be and is hereby accorded to the Board of Directors and/or Committee thereof (hereinafter "the Board") to sell, lease, charge and/or mortgage or otherwise dispose off all or any of the immovable and movable property undertakings/assets of the company wheresoever situated, present & future, and the whole of the undertaking of the Company in favour of Banks/Financial Institution/NBFCs or otherwise to secure the repayment of the fund and/or non-fund based credit facilities availed or to be availed by the Company or its Holding/Subsidiary/ Associate Companies or otherwise for a sum of money which may exceed the aggregate of the paid-up capital and free reserves in the ordinary course of business but not exceeding ₹5,000/- Crores (Rupees Five Thousand Crores Only) at any point of time.

**RESOLVED FURTHER THAT** sale, lease, mortgage/charge created/ to be created and/or all agreements, documents executed /to be executed and all acts done in terms of the above resolution by

and within the authority of the Board of Directors be and is hereby confirmed and ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

9. **PLACE OF KEEPING AND INSPECTION OF REGISTERS, RETURNS, ETC:-**

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

**"RESOLVED THAT** pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to keep the Register and Index of Members, correspondence with the Members, Register of payment of dividend, Unpaid dividend, Register for Directors Shareholding and all other documents relating thereto at the office of the Registrar and Share Transfer Agent of the Company for Equity Shares i.e. Link Intime India Private Limited at 44, Community Centre 2nd Floor, Naraina Industrial Area Phase 1, Near PVR Naraina New Delhi -110028 or any other of its office or place within the New Delhi, instead of the Registered Office of the Company.

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

10. **TO APPROVE EMPLOYEES STOCK OPTION PLAN 2018:-**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the SEBI ESOS Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations") and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement the HGIEL - Employees Stock Option Plan 2018 ("ESOP - 2018") the salient features of which are detailed in the Explanatory Statement to this

Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, but excluding Promoter, Promoter group and Independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "Employees") selected on the basis of criteria decided by the Board under the ESOP - 2018, such number of stock options convertible into Equity Shares of the Company ("Options"), in one or more tranches, not exceeding 9,00,000 (Nine Lacs Only) equity shares of face value of ₹10 each, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP - 2018, and all provisions of applicable laws.

**RESOLVED FURTHER THAT** the Scheme may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP - 2018 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the number of options that may be granted to any employee including any Director of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), in any financial year in an aggregate under ESOP - 2018 shall be lesser than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company."

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP - 2018 and the exercise price of Options granted under the ESOP - 2018 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10 per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock

Options under the ESOP - 2018.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above the Board, which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP - 2018, determine the detailed terms and conditions of the aforementioned ESOP - 2018 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP - 2018 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI ESOS Regulations for the purposes of administration of ESOP - 2018.

**RESOLVED FURTHER THAT** the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP - 2018 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP - 2018 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP - 2018 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI ESOS Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP - 2018 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard"

#### 11. TO EXTEND APPROVAL OF EMPLOYEES STOCK OPTION PLAN

#### 2018 TO THE EMPLOYEES OF SUBSIDIARY COMPANY (IES):-

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the SEBI ESOS Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR Regulations") and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Nomination and Remuneration Committee to exercise the powers conferred by this Resolution), consent and approval of the Members be and is hereby accorded to extend the benefits of HGIEL - Employees Stock Option Plan 2018 ("ESOP - 2018") proposed in the resolution number 10 above to such persons who are in the permanent employment of the subsidiary company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), (hereinafter referred to as "Subsidiary Companies"), whether working in India or out of India and to the directors of the Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, hereinafter referred to as "Subsidiary Companies Employees" at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP - 2018.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP - 2018 from time to time or to suspend, withdraw, or revive ESOP - 2018 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent

or approval of the Shareholders of the Company.”

12. **CHANGE IN REGISTERED OFFICE OF THE COMPANY WITH IN THE STATE:-**

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

“**RESOLVED THAT** subject to the provisions of Sections 12 and 110 and other provisions of Companies Act, 2013, read with relevant rules applicable, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the approval of Statutory authorities including inter-alia or Ministry of Corporate Affairs and such other approvals, permissions and sanctions, if required, consent of the Members of the Company be and is hereby accorded for shifting of Registered Office of the Company from its present location at 14, Panchwati Colony Ratanada, Jodhpur - 342001 (Rajasthan) to III Floor, Sheel Mohar Plaza, A-1, Tilak Marg, C-Scheme, Jaipur-302001 (Rajasthan) under the jurisdiction of Ashok Nagar, police station, Jaipur, Rajasthan.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts,

deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the shifting of registered office aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

**By order of the Board of Directors  
For H.G. Infra Engineering Limited**

Sd/-

**Ankita Mehra**

Company Secretary

Place: Jaipur

Date: 30.07.2018

**Registered Office:**

H.G. Infra Engineering Limited

14, Panchwati Colony, Ratanada

Jodhpur, Rajasthan, 342001-

Tel-0291-2000307, Fax-0291-2515321

Web: www.hginfra.com, email:-cs@hginfra.com

CIN-L45201RJ2003PLC018049

## NOTES:-

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL VALUE OF SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
3. The instrument appointing proxy must reach the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
4. Corporate members intending to send their authorized representative to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the company a certified copy of the relevant Board resolution together with the specimen signature of their authorized representatives to attend and vote on their behalf at the meeting.
5. The Register of the members and share transfer books of the Company will remain closed from 4th September, 2018 to 10th September, 2018 (both days inclusive).
6. The Register of Directors and KMP and their shareholding and Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013, respectively, will be available for inspection by the members at the AGM.
7. The copies of relevant documents are open for inspection at the Registered Office of the Company on all working days between 10.30 A.M. to 12.30 P.M. (IST) till the date of the 16th Annual General Meeting.
8. Payment of dividend, upon declaration by the shareholders at the forthcoming Annual General Meeting, will be made on or after 14th September, 2018 as under:-
  - a) To all those beneficial owners holding shares in electronic form, as per the beneficial ownership data as may be made available to the Company by National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Limited (CDSL) as on 3rd September, 2018.
  - b) To all those shareholders holding shares in physical form, after giving effect to all the valid share transfers lodged with the Company/ Registrar and ShareTransfer Agent before the closing hours on 3rd September, 2018.
  - c) Members holding shares in dematerialized form and desirous to change or correct the bank account details should send the same immediately to the concerned Depository Participant. Members are also requested to give MICR Code to the Depository Participant.
9. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The

- Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
10. The Members holding shares in physical form are requested to intimate quoting their Folio Number and the change of address immediately to M/s Link Intime India Pvt. Ltd.(the registrar and transfer agent) 4 Community Centre, 2nd Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi - 110028
  11. The Members holding shares in demat form and have not registered their E-mail IDs with their Depository Participant are requested to register their e-mail address, to enable the Company to use the same for serving documents electronically. Shareholders holding shares in physical form shall provide their e-mail address to RTA.
  12. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Directors seeking re-appointment at the AGM are provided at page no 16 of this Notice. Requisite declarations have been received from the Directors seeking re-appointment.
  13. Members of the Company had approved the appointment of M/s. Price Waterhouse & Co Chartered Accountants LLP (FRN 304026E/E300009), as the Statutory Auditors at the Fifteenth Annual General Meeting of the Company which is valid till Twentieth Annual General Meeting of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
  14. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available.
  15. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details.
  16. Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
  17. Pursuant to Section 72 of Companies Act, 2013, shareholders holding shares in physical form may file nomination in form SH-13 with the Registrar & Share Transfer Agents of the Company. In respect of shares held in electronic /demat form the nomination form may be filed with respective depository participant.
  18. Members desirous of obtaining any information required concerning the accounts of the company and any other information are requested to address their queries to the Company at least seven days in advance of the date of meeting.
  19. The Securities and exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to depository participants with whom they maintain their accounts. Members holding shares in physical form have to submit their PAN number to Registrar and Share Transfer Agents of the company.
  20. In accordance with rule 20 of the Companies (Management and Administration) amendment Rules, 2015 the Company has fixed 3rd September, 2018 as the cut-off date to determine the eligibility to vote by electronic means or in the general meeting. A person, whose name is recorded in register of members or in the register of beneficiary owners maintained by depositories as on the cut-off date, i.e. 3rd September, 2018, shall be entitled to avail facility of e-voting as well as voting at the general meeting.
  21. Members may note that the notice of the 16th Annual General meeting and Annual Report for the financial year 2017-18 will also be available on the Company website [www.hginfra.com](http://www.hginfra.com) for their download. The physical copies of the aforesaid documents will also be available for inspection at registered office of the company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive copy of above documents in physical form, upon making a request for the same at free of cost.
- 22. VOTING THROUGH ELECTRONIC MEANS**
- In compliance with provisions of Section 108 of the Companies Act, 2013, the Company is pleased to provide members facility to exercise their right to vote at the 16th Annual General Meeting (AGM) by electronic means. The members whose names appear in register of members as on September 3rd, 2018, the cut-off date, the date prior to the closure of commencement of book closure are entitled to vote on the resolutions set out in the notice. The remote e-voting period will commence at 9.00 A.M. on September 7th, 2018 and will end at 5.00 P.M. on September 9th, 2018. The e-voting module shall be disabled by LinkIntime India Private Limited for voting thereafter. The facility for voting through electronic means system shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'insta' poll. The Company has appointed Mrs. Ira Baxi, Practicing Company Secretary to act as scrutinizer to scrutinize the insta poll and remote e-voting process in a fair and transparent manner.
- **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**
    1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
    2. Click on "Login" tab, available under 'Shareholders' section.
    3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

4. Your User ID details are given below:
  - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
  - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

5. Your Password details are given below:  
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	<b>For Shareholders holding shares in Demat Form or Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

- For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**• Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ against" for voting.  
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.  
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/ Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

**• General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy

of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Insta vote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
- Mrs.Ira Baxi Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unlock the votes in presence of two witnesses not

in employment of the company make a scrutinizer's report of the votes casted in favour or against , if any, forthwith to the Chairman of the Company.

- The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.hginfra.com](http://www.hginfra.com) and on the website of Link Intime India Private Limited <https://instavote.linkintime.co.in> immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

### Route Map

The complete particulars of the venue of the meeting including route map and prominent land mark for easy location are as given under:

**Venue of the meeting:** Hotel Radisson Gaurav Path Road, 8, Residency RD, Jodhpur, Rajasthan 342001

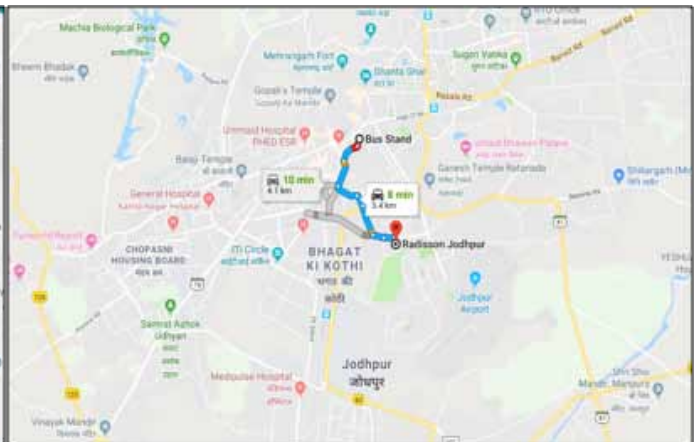
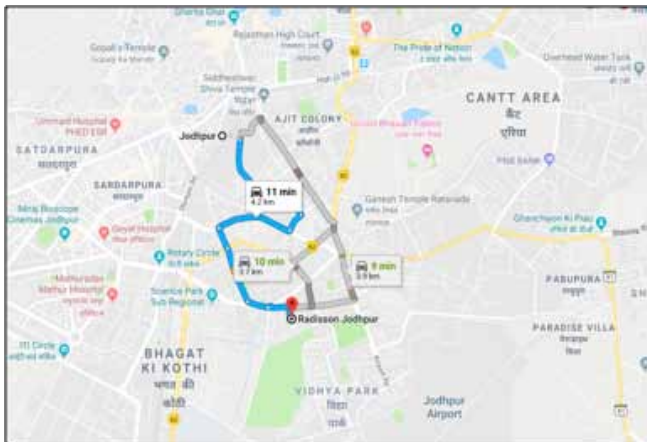
**Landmark:**



**Route Map:** The  Mark indicates the venue of AGM.

**From:** Jodhpur Railway Station to Venue of AGM

**From:** Jodhpur Bus Stand to Venue of AGM



By order of the Board of Directors  
For H.G. Infra Engineering Limited

Place: Jaipur  
Date: 30.07.2018

**Registered Office:**  
H.G. Infra Engineering Limited  
14, Panchwati Colony, Ratanada, Jodhpur, Rajasthan, 342001-  
Tel-0291-2000307, Fax-0291-2515321  
Web: [www.hginfra.com](http://www.hginfra.com), email:-[cs@hginfra.com](mailto:cs@hginfra.com)  
CIN-L45201RJ2003PLC018049

Sd/-  
**Ankita Mehra**  
Company Secretary



## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

### ITEM No.4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Rajendra Singh Bhati & Co, Cost Accountants (Registration No. 101983), to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019.

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

Accordingly, consent of the members is sought, by passing an Ordinary Resolution as set out in Item No. 4 of the Notice, for ratification of the remuneration of 1,25,000/- payable to the Cost Auditor for the financial year ending 31st March, 2019.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

### ITEM No.5

On the recommendation of the Nomination & Remuneration Committee, Mr. Dinesh Kumar Goyal was appointed as an Additional Director of the Company on May 23rd, 2018 in terms of Section 161(1) of the Companies Act, 2013. Further Mr. Dinesh Kumar Goyal was also appointed subject to the confirmation and approval by the members of the company in general meeting, as Whole Time Director designated as Executive Director for the period of 5 years with effect from 23rd May, 2018 in the same meeting in terms of section 196, 197 and other applicable provisions of the Companies Act, 2013 at the remuneration as provided in the resolution, to provide his professional services and expertise to the growth and benefits of the company.

Members are requested to note that as Additional Director, Mr. Dinesh Kumar Goyal holds office upto the date of this Annual General Meeting. The Company has received a notice in writing from the member along with deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Dinesh Kumar Goyal as Executive Director. Accordingly the Board recommends the resolution in relation to appointment of Mr. Dinesh Kumar Goyal as a Director and further to approve his appointment as Whole Time Director designated as Executive Director, for the approval by the shareholders of the Company

### Profile:

Mr. Dinesh Kumar Goyal is a retired IAS Officer. He has retired from the post of Additional Chief Secretary, Horticulture, Government of Rajasthan in 2013. He has more than 40 years' experience of working at top level position in different departments including Finance, Energy, Public Works, Road & Highway, Land Development, and Labour & Employment among others. He has a Ph.D. from Birla Institute of Technology & Science and M.Sc. from London School of Economics, UK. Presently Mr. Dinesh Kumar Goyal also holds the Directorship in SPML Infra Limited, The Byke Hospitality Limited & SP Institute of Workforce Development Private Limited.

Looking at his vast experience and valuable services rendered by him for the growth of the company, the Board of Directors of the Company at its meeting held on May 23, 2018, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the members in the General Meeting, accorded their approval to appointment of Mr. Dinesh Kumar Goyal as a Whole-time Director of the Company w.e.f. May 23, 2018 on remuneration payable to him and other terms and conditions asset out in Item No.5 of the notice of Annual General Meeting

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

Further, as stipulated under Secretarial Standard-2, a brief profile of Mr. Dinesh Kumar Goyal is given as under:-

BRIEF PROFILE	
Age	64 Year
Qualifications	Ph.D. and M.S.C
Experience	40 years' of accomplished experience in infrastructure industry such as roads, railways, irrigation projects etc.
Terms and Conditions of appointment	As Per Resolution
Details of remuneration	40,20,000/- Per Annum
Date of first appointment	23.05.2018
Shareholding in the Company	NA
Relationship with other director/Manager and other KMP	NA
Number of meetings attended from the date of appointment till the date of Notice of this EGM	NA
Directorships of other Board	SPML Infra Limited, The Byke Hospitality Limited SP Institute of Workforce Development Private Limited
Membership/Chairmanship of Committees of other Board	NIL

The resolution seeks the approval of members for the appointment of Mr.Dinesh Kumar Goyal as a Whole Time Director of the Company pursuant to applicable provisions of the Companies Act, 2013 and the Rules made thereunder and pursuant to SEBI (Listing Obligation & Disclosure Requirements), Regulation 2015. He is liable to retire by rotation.

The Board recommends the Ordinary resolution set forth for this matter for the approval of the members.

Except Mr. Dinesh Kumar Goyal, being the appointee, none of the Directors of the Company is concerned or interested in the said resolution except to the extent of their shareholding in the company.

#### ITEM NO-6

In terms of section 186 of the Companies Act, 2013 approval of the members of the company was obtained by the company in Extra Ordinary General Meeting of the members of the company held on 25.01.2018 authorizing to the Board to give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise to any person or body corporate to the extent of Rupees Two Thousand Crore Only.

Members are requested to take note that as per provisions of section 186 of the Companies Act, 2013, the Board of directors of a Company could give any loan, guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities by way of subscription, purchase or otherwise to any person or body corporate to the extent of sixty percent paid up share capital, free reserves and securities premium or one hundred per cent of its free reserves and securities premium account whichever is more and for giving any loan or providing guarantee and security in excess of limit specified above, the approval of the members of the company in Annual General Meeting by way of Special resolution has to be obtained.

Members are further requested to take note that company is engaged in the business of Infrastructure and Constructions and in relations to the business tenders and operations of the company, there has to be provided guarantee from time to time to perform the business contract(s).

Therefore for business and investment purpose of company, Company has to give loans and guarantee to the person(s) and make investments by acquiring securities by way of purchase or subscription or otherwise from time to time. So in this regard authority is proposed to be given to the Board of directors to give any loan or guarantee or providing security to body corporate or any other person and to invest funds to the limit of ₹5000.00 Crore (Rupees Five Thousand Crore only) and approval of the members of the company is sought in this general meeting

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business

#### ITEM NO-7

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 read with applicable rules framed thereunder, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary

loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital and its free reserves (reserves not set apart for any specific purpose).The Members of the Company are requested to take note that at its Extra Ordinary General Meeting held on 25.01.2018, shareholders of the company had accorded their consent to the Board of directors of the company for borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of Rupees Two Thousand Crores (Rupees Two Thousand Crores only).

Considering the Company's future growth plans and requirements of additional funds for operation, modernization, it is proposed to increase the above borrowing limits from the existing ₹2000 crores to an amount not exceeding at any time a limit of ₹5,000 crores (Rupees Five Thousand Crores only).

The resolutions contained in item no. 7 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits and for authorizing the Board of Directors (including a Committee thereof authorized for the purpose) of the Company to complete all the formalities in connection with the increase in the borrowing limits.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business. The Board recommends the resolutions set forth in the Item No. 7 of the Notice for approval of the Members.

#### ITEM NO-8

Pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act 2013, if any, the Company can dispose off its undertakings/property/ assets through sale or lease or provide security of its assets for repayment of loan or otherwise only with the approval of the shareholders accorded by way of a special resolution.

The Company intends to sell, lease, dispose off/create charge and/or mortgage all or any of the immovable and movable property of the Company whosoever situated, present & future, and the whole of the undertaking of the Company in favour of any other person/Banks/ Financial institution/NBFCs or otherwise, to secure the repayment of the fund and/or non-fund based credit facilities availed or to be availed by the Company or its Holding/Subsidiary/Associate Companies or otherwise, for a sum of money not exceeding ₹5,000/- Crores (Rupees Five Thousand Crores Only).

The proposal outlined above is in the interest of the Company and the Board commends the resolution set out in the accompanying Notice.

None of the Director and Key Managerial Personnel of the Company is concerned or interested in the said resolution except to the extent of their shareholding, if any.

#### ITEM NO-9

As required under the provisions of Section 94 the Companies Act, 2013, registers required to be kept and maintained by the Company under section 88 i.e., Register of Members, Register of Debenture holders, Register of any other security holders and their Indexes shall be kept at the registered office of the Company. However, these documents can be kept at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the Register of

Members reside, if approved by a Special Resolution passed at a General Meeting of the Company.

Approval of the Shareholders is required under Section 94(1) of the Companies Act, 2013 for keeping the Register of Members and Index of Members and other documents as stated in the resolution at the office of the Registrar and Transfer Agent ("RTA") of the Company for equity shares, Link Intime India Private Limited at 44, Community Centre 2nd Floor, Naraina Industrial Area Phase 1, Near PVR Naraina New Delhi -110028 or its any other office or place within Mumbai, instead of the Registered office of the Company. The Board recommends the special resolution set out under Item No.9 of the Notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise in the special resolution set out under Item No. 9 of the Notice.

#### ITEM NO-10 & 11

Stock Options represent a reward system based on performance. They help companies attract, retain and motivate the best available talent. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its Employees including employees of the Company/ Subsidiary Company (ies), if any, for their continuous hard work, dedication and support, which has led the Company and its Subsidiary Company (ies) on the growth path.

Keeping in line with the above, "HGIEL - Employees Stock Option Plan 2018" ('the Scheme') has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act, 2013 in accordance with the requirements of Securities and Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI ESOS Regulations") issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on 30th July, 2018, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

- Number of options to be granted to any Employee, and in the aggregate;
- Terms on which the options will vest;
- The conditions under which options vested in Employees may lapse in case of termination of Employees for misconduct;
- The exercise period within which an Employee should exercise the options, and lapsing of options on failure to exercise the options within the exercise period and determination of exercise price which

may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP - 2018;

- The specified time period within which the Employee shall exercise the vested options in the event of termination or resignation of the Employee;
- The right of an Employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
- The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
- The grant, vesting and exercise of options in case of Employees who are on long leave; and
- Any other related or incidental matters.

#### Brief Description of the Scheme is given as under:

##### a) The total number of options to be granted

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches up-to 9,00,000 (Nine Lacs Only) equity shares of ₹10 each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI ESOS Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation of Option grantees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of ESOP - 2018.

##### b) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

All permanent employees of the Company working in India or out of India and Directors (whether Managing/Whole time Director or not) and its Subsidiary Company(ies), (present or future) (excluding promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors as may be decided by the Nomination and Remuneration Committee.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

**c) Terms of the scheme:**

- (1) The Company shall not vary the terms of the schemes in any manner, which may be detrimental to the interests of the Option Grantees: Provided that the company shall be entitled to vary the terms of the schemes to meet any regulatory requirements.
- (2) Subject to the proviso to sub-regulation (1), the company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.
- (3) The notice for passing special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.
- (4) The Company may re-price the options as the case may be which are not exercised, whether or not they have been vested if the terms of the grants were rendered unattractive

due to fall in the price of the shares in the stock market; Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders in general meeting has been obtained for such re-pricing.

**d) Transferability of Employee Stock Options:**

- (1) The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
- (2) In the event of resignation or termination of the Option Grantee, all the options which are granted and yet not vested as on that day shall lapse.
- (3) In the event that an Option Grantee who has been granted benefits under a scheme is transferred or deputed to subsidiary company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation

**a) Requirements of vesting and period of vesting**

Vesting of options may commence after a period of not less than one year from the date of grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP - 2018.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising::

Sr. No.	Separations	Vested Options	Unvested Options
1	Resignation	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination (With or without cause)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Retirement or early Retirement approved by the Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within permitted exercise period.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within permitted exercise period.
4	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 6 months from the date of Death.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 6 months from the date of Death.
5	Permanent Disability	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 6 months from the date of such disability.	All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 6 months from the date of such disability.
6	Abandonment*	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
7	Other reasons apart from those mentioned above	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

\*The Board/ Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.

**f) Maximum period within which the options shall be vested**

The maximum vesting period may extend up to 5 (five) years from the date of grant of options, unless otherwise decided by the Nomination and Remuneration Committee.

**g) Exercise price or pricing formula**

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price shall be equal to ₹10/- (Rupees Ten only) per option or any other price as may be decided by the Committee. In any case, the Exercise Price per Option shall not be less than the face value of shares and it may be different for different class/classes of Employees falling in the same tranche of grant of Options issued under ESOP – 2018.

**h) Exercise period and process of exercise**

The Exercise period shall not be more than 5 years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

**i) Appraisal Process for determining the eligibility of Employees to the Scheme.**

The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee.

**j) Maximum number of options to be issued per Employee and in the aggregate**

The number of Options that may be granted to any specific employee of the Company or of its subsidiary Company under ESOP - 2018 shall not exceed the number of Shares equivalent to 1% of the Issued Share Capital of the Company.

**k) Certificate from auditors**

The Board of Directors shall at each annual general meeting

place before the shareholders a certificate from the auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

**l) Whether the scheme is to be implemented and administered directly by the Company or through a trust**

The Scheme will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.

**m) Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust**

The Scheme will involve only new issue of shares by the Company.

**n) Disclosure and accounting policies**

The Company shall conform to the accounting policies specified by Securities & Exchange Board of India as per the SEBI ESOS Regulations, amended from time to time and relevant Accounting Standard as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time.

**o) Method of Valuation**

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for the same.

**p) Rights of the option holder**

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of option.

**q) Consequence of failure to exercise option**

All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of option, -

- (a) may be forfeited by the company if the option is not exercised by the employee within the exercise period; or
- (b) may be refunded to the employee if the options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Scheme.

**r) Other terms**

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP - 2018, subject to compliance with the Applicable Laws and Regulations.

The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain

provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 42 and 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI ESOS Regulations.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. [10], except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Your Directors recommend the Resolution set out in Item No. [10] of the Notice for adoption by the Shareholders as Special Resolution/s.

#### ITEM NO-12

The Company was incorporated under Companies Act, 1956 in the State of Rajasthan at Jodhpur City.

Considering the fact that the operational and business activities of the Company are undertaken from its Corporate Office situated in Jaipur City within the same state at Rajasthan, it is proposed that the Registered Office of the Company be shifted to the Corporate Office of the Company. Such a change would enable the Directors to guide the Company more effectively and efficiently and also result in operational convenience.

The registered/corporate offices of most leading corporates is located

at Jaipur or another metro city. Post the shifting of the Registered Office of the Company from Jodhpur to Jaipur, the Annual General Meeting (AGM) can be held in the city of Jaipur where the majority of Directors and Shareholders of the Company are also based in Jaipur as compared to Jodhpur. If the Registered Office of the Company is situated in Jaipur, it will be easier for the Shareholders to attend the AGM of the Company.

In light of above and other administrative convenience, the Company is considering changing the Registered Office of the Company from the city of Jodhpur to Jaipur (Raj).

In terms of Section 12 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder shifting of the registered office from one City to another requires the approval of Members by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 1 of the notice except to the extent of their shareholding in the Company, if any.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence, recommends the above resolution for your approval as a special resolution.

**By order of the Board of Directors  
For H.G. Infra Engineering Limited**

Sd/-

**Ankita Mehra**

Company Secretary

Place: Jaipur

Date: 30.07.2018

#### RE-APPOINTMENT OF MR. VIJENDRA SINGH

Mr Vijendra Singh has been on the Board of the Company since 21.01.2003 as a Director. He is member of the, Stakeholders Relationship Committee, Finance Committee, Management committee and Corporate Social Responsibility Committee.

#### DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name	Mr. Vijendra Singh
DIN	01688452
Date of Birth	05/07/1965
Date of Appointment at Current Designation	15/05/2017
Qualification	Basic Education
Designation	Whole time Director
Brief Resume & Nature of expertise in specific functional areas	Mr. Vijendra Singh aged 52 years, is a Whole-time Director of our Company. He has basic education. He has been on the Board since the incorporation of our Company, and was reappointed as a Whole-time Director for a period of five years with effect from May 15, 2017. He has 23 years of experience in the construction industry. He is responsible for the overall functioning of our Company.
Disclosures of relationship between the directors inter se	Mr. Vijendra Singh is the close relative of Mr. Girishpal Singh (Brother) and Mr. Harendra Singh (Brother)
Name of Listed entities in which the person also holds the directorship and the membership of Committees of the Board	NIL
Number of Shares held in the Company	1,17,23,600



# H.G. INFRA ENGINEERING LIMITED

CIN NO.: L45201RJ2003PLC018049

Reg. Off.: 14, Panchwati Colony Ratanada, Jodhpur-342001Rajasthan

Phone: 0291-2000 307 Website: www.hginfra.com

Email: cs@hginfra.com

## Form No. MGT-11

### PROXY FORM

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

16th Annual General Meeting-10thSeptember, 2018

CIN	L45201RJ2003PLC018049		
Name of the Company	H.G. INFRA ENGINEERING LIMITED		
Registered Office	14, Panchwati Colony, Ratanada, Jodhpur 342001Rajasthan		
Name of the member (s)			
Registered Address			
E-mail ID			
Folio No /Client ID		DP ID	

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

1. Name: ..... Address: .....

.....

E-mail Id: .....Signature:....., or failing him

1. Name: ..... Address: .....

.....

E-mail Id: .....Signature:....., or failing him

1. Name: ..... Address: .....

.....

E-mail Id: .....Signature:.....



As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Sixteenth Annual General Meeting of the Company to be held on Monday 10th September, 2018 at Hotel Radisson, Gaurav Path Road, 8, Residency RD, 342001 Jodhpur (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	For*	Against*
	<b>Ordinary Business</b>		
01	Adoption of Standalone and Consolidated Financial Statements for year ended March, 31, 2018		
02	Declaration of Dividend		
03	Appointment of Mr. Vijendra Singh (DIN No. 01688452) as a Director, liable to retire by rotation		
	<b>Special Business:</b>		
04	To Ratify the payment of remuneration to the Cost Auditors for the Financial Year 2018-19		
05	Appointment of Mr. Dinesh Kumar Goyal as Director and Whole Time Director		
06	To make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013		
07	Power to borrow funds under Section 180(1)(c) of the Companies Act,2013		
08	Creation of Mortgage and Charge on the assets of the Company		
09	Place of keeping and inspection of registers, returns, etc.		
10	Approve Employee Stock Option Plan 2018.		
11	To extend approval of employees Stock Option Plan 2018 to the employees of Subsidiary Company (IES).		
12	Change in Registered Office of the Company with in the State.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder (s): \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

<b>Affix Revenue Stamp of ₹1/-</b>
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**Note:**

- Proxy need not to be a member of the Company
- This form, in order to be effective, should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.





## H.G. INFRA ENGINEERING LIMITED

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Email: cs@hginfra.com

### Form No. MGT-12

#### POLLING PAPER

16th Annual General Meeting - 10th September, 2018

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) of the Companies (Management and Administration) Rules, 2014]

CIN	L45201RJ2003PLC018049
Name of the Company	H.G. INFRA ENGINEERING LIMITED
Registered Office	14, Panchwati Colony, Ratanada, Jodhpur 342001Rajasthan

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

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

Item No.	RESOLUTIONS	No. of shares held by me	I assent to the Resolution	I dissent from the Resolution
<b>Ordinary Business</b>				
01.	<b>Ordinary Resolution:</b> Adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon; Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.			
02.	<b>Ordinary Resolution:</b> Declare a Final Dividend of ₹0.50/- for every one Equity shares of the Company for the Financial Year 2017-2018			
03.	<b>Ordinary Resolution:</b> Appointment of Director in the place of Mr.Vijendra Singh (DIN No. 01688452) who retires by rotation and being eligible, offers herself for re-appointment.			
<b>Special Business:</b>				
04	<b>Ordinary Resolution:</b> Ratification of Cost Auditor remuneration			
05	<b>Ordinary Resolution:</b> Appointment of Mr. Dinesh Kumar Goyal as Director and Whole Time Director			



Item No.	RESOLUTIONS	No. of shares held by me	I assent to the Resolution	I dissent from the Resolution
06	<b>Ordinary Resolution:</b> To Make investments, give loans, guarantees and provide securities under section 186 of the Companies Act, 2013			
07	<b>Special Resolution:</b> Power to Borrow Funds under Section 180(1)(c) of the Companies Act, 2013			
08	<b>Special Resolution:</b> Creation of Mortgage and Charge on the assets of the company			
09	<b>Special Resolution:</b> To approve the place of keeping the Register and Index of members and other related registers other than at the registered office of the Company under Section 94 of Companies Act, 2013			
10	<b>Special Resolution:</b> Approval of Employee Stock Option Plan 2018			
11	<b>Special Resolution:</b> To Extend approval of Employees Stock Option Plan 2018 to the employees of Subsidiary Company (IES)			
12	<b>Special Resolution:</b> Change in Registered Office of the Company with in the State			

Date: (Signature of Shareholder)

Place:



## H.G. INFRA ENGINEERING LIMITED

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Reg. Off.: 14, Panchwati Colony Ratanada, Jodhpur-342001Rajasthan

Phone: 0291-2000 307 Website: www.hginfra.com

Email: cs@hginfra.com

### ATTENDANCE SLIP

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

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

I/We hereby record my/our presence at the 16th Annual General Meeting of the Company held on Monday, 10th September, 2018 at 10:00 A.M. at Hotel Radisson, Gaurav Path Road, 8, Residency RD, Jodhpur, Rajasthan

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

.....  
Members'/Proxy Signature



Cut in Respect of Remote E-voting please note the following

EVEN (Electronic Voting Event Number)	User ID	Password / PIN

**NOTE:**

Please read the instructions provided in Notice of the 16th Annual General Meeting. The e-voting period starts from 09:00 a.m. on Friday, September 7, 2018 and ends at 05:00 p.m. on Sunday, September 9, 2018. The voting module shall be disabled by Link Intime India Private Limited for voting thereafter.

