

# PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

Regd. Office: Patel Estate Road, Jogeshwari (West), Mumbai – 400 102.

Phone No.022 26767500 / Fax No.022 26782455

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August 10, 2023

To,

**The National Stock Exchange of India Limited,**

5<sup>th</sup> Floor, Exchange Plaza,

Bandra – Kurla Complex, Bandra (E)

Mumbai – 400 051.

Dear Sir(s),

**Sub: Notice of 17<sup>th</sup> Annual General Meeting of the Company**

**Ref: PKNR27 – 9.57% Rated Taxable Redeemable NCDs – INE057L07016**

NOTICE is hereby given that the 17<sup>th</sup> Annual General Meeting ("AGM") of the Members of Patel KNR Infrastructures Limited will be held on Friday, September 1, 2023 at 10.00 a.m at the Registered office of the Company at First Floor, Patel Engineering Limited, Patel Estate Road, Jogeshwari (West), Mumbai - 400102 to transact the business as per notice attached.

The details with respect to notice of Annual General Meeting of Patel KNR Infrastructures Ltd. is given below:

Financial Year From:	April 1, 2022
Financial Year To:	March 31, 2023
Mode (Soft Copy/Hard Copy):	Soft copy
AGM date:	September 1, 2023
AGM Time (24hr format-HH:MM):	10.00 A.M
Date of Commencement of dispatch:	August 10, 2023

You are requested to take the same on record.

Thanking you.

Yours truly,

**For Patel KNR Infrastructures Limited,**

**Kavita Sanjiv**  
Shirvaikar  
Digitally signed by  
Kavita Sanjiv  
Shirvaikar  
Date: 2023.08.10  
09:24:16 +05'30'

**Kavita Shirvaikar**

**Director**

**DIN: 07737376**

Encl:a/a

# PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

REGD OFFICE: Patel Estate Road, Jogeshwari (W), Mumbai – 400102.

Tel: +91-22-26767500 Fax: +91-22-26782455; Email : cs.pkil@pateleng.com

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## NOTICE

NOTICE is hereby given that the Seventeenth (17<sup>th</sup>) Annual General Meeting of the Members of the Company will be held at **10.00 a.m. on Friday, September 1, 2023**, at the Registered Office of the Company at Patel Estate Road, Jogeshwari (W), Mumbai – 400102 at the first floor of Patel Engineering Limited, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board and the Auditors thereon;
2. To appoint a Director in place of Mr. K N Reddy (DIN: 00382412), who retires by rotation and being eligible, offers himself for re-election.

### SPECIAL BUSINESS:

3. **Appointment of Ms. Sunanda Rajendran (DIN:00381885) as a Director**

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

**“Resolved that Ms. Sunanda Rajendran (DIN: 00381885) who was appointed as an Additional director of the Company with effect from June 2, 2023 and who holds office until the date of the Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and Article 89 of the Articles of Association of the Company, in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing her candidature, be and is hereby appointed as a Director of the company.”**

4. **Appointment of Ms. Sunanda Rajendran as an Independent Director for a term of five years**

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

**“Resolved that pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made there under read with Schedule IV to the Act (including any statutory modification(s) re-enactment for the time being in force), Ms. Sunanda Rajendran (DIN: 00381885), a non-executive director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 22<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2028, not liable to retire by rotation.**

**Resolved further that the Board of Directors and/ or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”**

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## 5. Alteration in the Articles of Association of the Company

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

**Resolved that** pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the following alterations to the Articles of Association of the Company:

- (i) The following Article 92(3) (**Appointment of Nominee Director by Debenture Trustees**) be inserted after the existing Article 92(2):

92(3) *Notwithstanding anything contained in this Articles, the Board shall have the power, on receipt of the nomination by the Debenture Trustee to appoint a Nominee Director on the Board of the Company, in the following circumstances:*

- i. two consecutive defaults in payment of interest to the debenture holders; or*
- ii. default in creation of security for debentures; or*
- iii. default in redemption of the debentures.*

*Such Nominee Director may not be liable to retire by rotation nor be required to hold any qualification shares.*

*The Debenture Trustee may have the right to remove such Nominee Director so appointed and also in the case of death or resignation or vacancy for any reasons whatsoever in the Nominee Director/s so appointed, at any time appoint any other person as Nominee Director. Such appointment or removal shall be made in writing to the Company."*

- (ii) The **common seal clause** be deleted from the Articles as follows:

Existing Article No and Marginal Heading	Existing Articles of Association (Proposed deletions given in bold)	Revised Article No and Marginal Heading	Proposed alteration to Articles of Association (by way of deletion/ addition/ substitution/ additions/ Substitutions)
Article No. 2 (1)(f) "The Seal"	"Seal" means the common seal of the Company	-	Deleted
Article No. 6 (2) Certificate to bear seal	Every certificate <b>shall be under the seal and</b> shall specify the shares to which it relates and the amount paid-up thereon.	Certificate	Every certificate shall specify the shares to which it relates and the amount paid-up thereon.
Article No. 106 The seal, its custody and use  Affixation of seal	<b>(1) The Board shall provide for the safe custody of the seal.</b>  <b>(2) The seal of the Company shall not be affixed to any deed or instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of a Director or Manager or the Secretary or such other person as the Board / Committee may appoint for the purpose who</b>	-	Deleted

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	<b>shall sign every instrument to which the seal of the Company is so affixed in his / her presence provided nevertheless, that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity of the authority to issue the same.</b>		
Article No. 115 Waiver of dividends	The waiver in whole or in part of any dividend on any share by any document <b>(whether or not under seal)</b> shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Article No. 115 Waiver of dividends	The waiver in whole or in part of any dividend on any share by any document shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

**Resolved further that** Ms. Kavita Shirvaikar, Director & CEO, Mr. Rahul Agarwal, Director and Ms.Mangala Ganesh Mudhliyar, Company Secretary, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental thereto.”

**By Order of the Board  
for PATEL KNR INFRASTRUCTURES Ltd.**

Kavita Sanjiv  
Shirvaikar

Digitally signed by Kavita Sanjiv Shirvaikar  
Date: 2023.08.09 16:08:38  
+05'30'

**Kavita Shirvaikar  
Director & CEO  
DIN: 07737376**

Mumbai  
August 9, 2023

## NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) The proxies in order to be effective must be deposited at least 48 hours prior to the date of meeting at the Registered Office of the Company.
- 3) The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business(es) is annexed hereto.

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

### **Item No.3**

Ms. Sunanda Rajendran was co-opted as an Additional Director of the Company with effect from June 2, 2023 pursuant to Section 161 of the Companies Act, 2013 read with Article 89 of the Articles of Association of the Company. She holds the office of Director upto the date of the ensuing Annual General meeting. The Company has received notice in writing from member(s) proposing her candidature for the office of Director under the provisions of Section 160 of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel of the Company /their relatives except Ms. Sunanda Rajendran is deemed to be concerned or interested in the respective proposed resolution no.3.

The Board recommends the resolution set forth in the said item no.3 for the approval of the members.

### **Item No.4**

Pursuant to Section 161 of the Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Directors vide Circular resolution dated June 2, 2023, appointed Sunanda Rajendran ("Ms. Sunanda") as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from June 2, 2023 to June 1, 2028 (both days inclusive) subject to the approval of the members through ordinary resolution.

The Company has received:

- (i) consent in writing from Ms. Sunanda to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Ms. Sunanda to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and
- (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.
- (iv) A notice in writing by a member proposing her candidature under Section 160(1) of the Act.

Ms. Sunanda has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Nomination and Remuneration Committee ("NRC") based on the attributes for the selection of the Independent Director(s), recommended the candidature of Ms. Sunanda.

In the opinion of the Board, Ms. Sunanda is a person of integrity, fulfil the conditions for Independence specified in the Act and the Rules made thereunder and is independent of the management of the Company. The Board is of the view that Ms. Sunanda's knowledge, skills, expertise and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommends her appointment in capacity of Independent Director as an ordinary resolution as set out above in compliance with the provisions of Section 149 read with Schedule IV to the Act.

The information in respect of Ms. Sunanda, as required under SS-2 is given in the Annexure to this Notice.

The draft letter for the appointment of Ms. Sunanda as an Independent Director setting out the terms and conditions is available for inspection by the members through electronic mode upto closure of Annual General Meeting on request being sent to email id: [cs.pkil@pateleng.com](mailto:cs.pkil@pateleng.com).

Except for Ms. Sunanda Rajendran, none of the Directors/Key Managerial Personnel/their relatives of the Company, is concerned or interested in the proposed Ordinary Resolution.

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The Board recommends the resolution as set out at Item No.4 for the consideration and approval of the members.

## **Item No. 5**

SEBI vide its notification dated February 2, 2023, bearing reference number SEBI/LAD-NRO/GN/2023/119 (“SEBI Notification”), amended the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“SEBI NCS Regulation”) wherein it mandated that Articles of Association (“AOA”) of an issuer of debt securities should contain a clause authorising the Board of Directors of such issuer company to appoint a person nominated by the Debenture Trustee(s) in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on its Board.

Further, in case AOA of issuer companies whose debt securities are already listed on the date of SEBI Notification does not contain a provision for appointing a Nominee Director by Debenture Trustee then such issuer companies should amend their AOA on or before September 30, 2023.

Members are requested to note that the Company has issued debt securities under SEBI NCS Regulations. Further, the existing AOA of the Company does not contain any provisions with respect to appointment of Nominee Director by the Debenture Trustee in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

Further, with a view to remove certain inconsistencies in the Articles of Association vis-à-vis, the provisions of the Companies Act, 2013 (“the Act”), it is proposed to alter the Articles of Association of the Company to the extent of deleting/modifying ‘Common Seal’ clauses contained therein.

Considering the above, the Board of Directors of the Company vide resolution dated August 9, 2023 subject to the approval of the member of the Company, inter alia approved amendment to the AOA of the Company to include provisions for the appointment of Nominee Director by the Debenture Trustee and for deletion of common seal clauses wherever it appears in the AOA.

Members are requested to note that approval of the members of the Company is required in terms of Section 14 of the Companies Act, 2013 for alteration to the AOA of the Company.

The draft of the amended AOA of the Company is available for inspection by the members through electronic mode upto closure of Annual General Meeting, on request being sent to email id: [cs.pkil@pateleng.com](mailto:cs.pkil@pateleng.com).

The Board of Directors recommends the Special Resolution set out at Item No. 5 for the consideration and approval of the members.

None of the other Directors, KMPs of the Company and their relatives are, in any way, concerned or interested, in the Special Resolution set out at Item No. 5 of the Notice.

**By Order of the Board  
for PATEL KNR INFRASTRUCTURES Ltd.**

Kavita Sanjiv  
Shirvaikar

Digitally signed by Kavita Sanjiv  
Shirvaikar  
Date: 2023.08.09 18:09:07 +05'30'

**Kavita Shirvaikar  
Director & CEO  
DIN: 07737376**

Mumbai  
August 9, 2023

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### Annexure to Notice

#### Information of Directors proposed to be appointed / reappointed as per clause no.1.2.5 of Secretarial Standards – II:

SNo.	Name of Director	Mr. K N Reddy	Ms. Sunanda Rajendran
1	Age	76 years	61 years
2	Qualification	Graduate in Arts.	Master's degree in Commerce, Diploma EXIM/ IMP Diploma in International Arbitration, Diploma in Business Management and Secretarial Practice
3	Experience	He has over 50 years of experience in the roads and infrastructure sector and extensive knowledge and experience in project planning, scheduling, cost controls, and quality surveying in addition to overall construction project management.	She has over 38 years of practical work experience with the prestigious Indo Arab Chamber of Commerce and Industry to promote India's International Trade with 24 Arab countries and 36 years of experience with Indo African Chamber Commerce & Industry to establish and promote bilateral trade between India and 55 African countries. During her career, she has led a number of innovative and impactful initiatives across 24 Arab and 53 African countries with the Foreign Trade Promotion Division team.
4	Terms and conditions of appointment along with details of remuneration sought to be paid	Appointment as Non Executive Director Remuneration payable – Nil	Appointment as an Independent Director for five years effective from June 2, 2023 to June 1, 2028 and not liable to retire by rotation.
5	Remuneration last drawn, if any	Nil	Not Applicable
6	Date of first appointment as Director	June 30, 2006	June 2, 2023
7	Number of Board meetings attended during FY 2022-2023	2	Nil
8	Other directorship / membership / chairmanship of the Committees of other Boards	Other Directorship – 10 Companies Membership / chairmanship of the Committees of other Boards - Nil	Other Directorship – 3 Companies Membership / chairmanship of the Committees of other Boards – Nil
9	Shareholding in the Company	1 (Nominee of KNR Constructions Ltd.)	Nil
10	Disclosure of relationships between Directors or KMPs inter-se.	Not related to any Director or KMP of the Company	Not related to any Director or KMP of the Company

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## PROXY FORM

Folio No./Client Id/DP Id :

I/We, being the member(s) of \_\_\_\_\_ Equity shares of Patel KNR Infrastructures Limited hereby appoint:

1.Name	2. Name	3. Name
Address	Address	Address
e-mail id	e-mail id	e-mail id
Signature..... or failing him	Signature ..... or failing him	Signature ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17<sup>th</sup> Annual General Meeting of the Company to be held on **Friday, September 1, 2023 at 10.00 a.m.** at Patel Engineering Compound, Patel Estate Road, Jogeshwari (West) Mumbai – 400102 and at any adjournment thereof in respect of such resolutions as are indicated below;

Sr. No.	Resolutions	For	Against
<b>Ordinary Business</b>			
1	To consider and adopt the audited Balance Sheet of the Company as at March 31, 2023 and the Profit and Loss Account and cash flow statement of the Company for the financial year ended on that date together with the Reports of the Board and Auditors thereon.		
2.	To appoint a Director in place of Mr. K N Reddy (DIN: 00382412), who retires by rotation and being eligible, offers himself for re-election		
<b>Special Business</b>			
3.	Appointment of Ms. Sunanda Rajendran (DIN: 00381885) as a Director of the Company		
4.	Appointment of Ms. Sunanda Rajendran as an Independent Director for a term of five years		
5.	Alteration in the Articles of Association of the Company		

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

Signature of Shareholder

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

Please  
affix the  
Revenue  
Stamp of  
Re. 1

Notes: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.



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**17<sup>th</sup> Annual General Meeting**

**Admission Slip**

Please fill and hand it over at the entrance of the Meeting hall.

I hereby record my presence at the 17<sup>th</sup> Annual General Meeting of the Company on Friday, September 1, 2023 at 10.00 a.m., at Patel Engineering Compound, Patel Estate Road, Jogeshwari (West), Mumbai – 400102.

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

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Signature of Member or Proxy or Representative

# PATEL KNR INFRASTRUCTURES LTD.

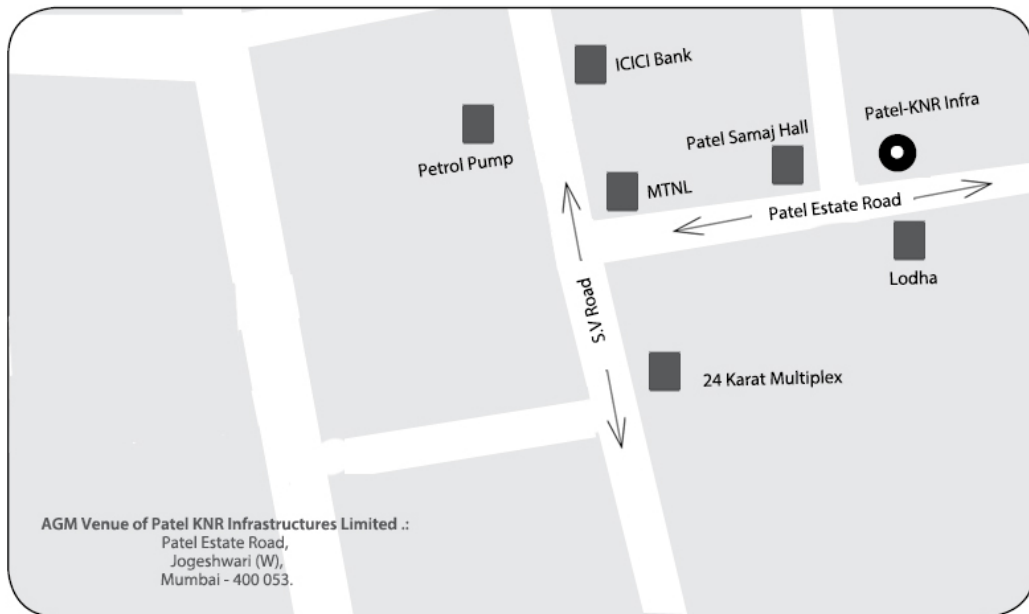
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## ROUTE MAP



*If undelivered, please return to:*

**Patel KNR Infrastructures Ltd.**

Regd. Office:

Patel Estate Road,

Jogeshwari (West), Mumbai – 400 102.