

NILA INFRASTRUCTURES LTD.

(CIN: L45201GJ1990PLC013417)

Notice 24th Annual General Meeting

Day : Saturday
Date : 20th September, 2014
Time : 10.00 a.m.
Place : Registered Office : First Floor, "Sambhaav House", Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad-380015. Tel. : +91 79 40036817 / 18, Fax : +91 79 3012 6371
E-mail : secretarial@nilainfra.com | www.nilainfra.com

NOTICE

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the members of Nila Infrastructures Limited (CIN: L45201GJ1990PLC013417) will be held on Saturday 20th September, 2014 at 10:00 a.m. at the Registered Office of the Company at First Floor, Sambhaav House, Opp: Chief Justice's Bungalow, Bodakdev, Ahmedabad – 380015 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2014 including audited balance sheet as at 31st March, 2014 and the statement of profit and loss for the year ended on that date and the report of the board of directors and auditors thereon.
2. To appoint a director in place of Mr. Dilip D. Patel (holding DIN 01523277), who retires by rotation and being eligible offers himself for re-appointment.
3. To declare dividend on equity shares.
4. To re-appoint the auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (Corresponding section 224 and other applicable provisions, if any, of the Companies Act, 1956), M/s O P Bhandari & Co., (Firm Registration No. 112633W), Chartered Accountants, be and are hereby reappointed as the statutory auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of next annual general meeting, at a remuneration to be decided by the Board of Directors in consultation with audit committee and the auditors.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ashok R. Bhandari (holding DIN 01802390), who was appointed as an additional director of the Company by the Board of Directors with effect from 14.02.2014, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and articles of association of the Company and whose term of office expires at the annual general meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, pursuant to section 149, 152 and Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, for a terms of period of 5 (Five) consecutive years w.e.f 20th September, 2014.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Harcharansingh P. Jamdar (holding DIN 00062081), who was appointed as an additional director of the Company by the Board of Directors with effect from 29.05.2014 in terms of Section 161(1) of the

Companies Act, 2013 and articles of association of the Company and whose term of office expires at the annual general meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, pursuant to section 149, 152 and Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, for a terms of period of 5 (Five) consecutive years w.e.f 20th September, 2014.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Hiren G. Pandit (holding DIN 01683959), who was appointed as a non executive director of the Company with effect from 03.10.1995, in terms of Section 257 of the Companies Act, 1956 [corresponding to Section 160 of the Companies Act, 2013] and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, pursuant to section 149, 152 and Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, for a terms of period of 5 (Five) consecutive years w.e.f 20th September, 2014.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Shyamal S. Joshi (holding DIN 00005766), who was appointed as a non executive director of the Company with effect from 14.08.2010, in terms of Section 257 of the Companies Act, 1956 [corresponding to Section 160 of the Companies Act, 2013] and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, pursuant to section 149, 152 and Schedule IV of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, for a terms of period of 5 (Five) consecutive years w.e.f 20th September, 2014.

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

“RESOLVED THAT in supersession of the Special Resolution adopted at the 20th Annual General Meeting held on 25th September, 2010 and pursuant to Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 200 Crores (Rupees Two Hundred Crores Only) over and above the aggregate amount of paid up share capital and free reserve of the Company.”

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

RESOLVED THAT pursuant to the provisions of section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme)



Guidelines, 1999 ("the Guidelines") (including any statutory amendment, modification or re-enactment to the Act or the Guidelines for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, permissions, sanctions and subject to such conditions and modifications as may be prescribed or imposed by the above authorities while granting such approval, permissions and sanctions, approval and consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which terms shall be deemed to include any committee include ESOP Compensation Committee of the Board), to the proposed ESOP scheme "NILA INFRASTRUCTURES LTD – ESOP 2014" and to create, offer, issue and allot in one or more tranches under the said proposed ESOP scheme "NILA INFRASTRUCTURES LTD – ESOP 2014" from time to time to the present and future employees of the company 15000000 (One Crore Fifty Lacs Only) number of Options convertible into equivalent number of equity shares at such price and on such terms and conditions as may be fixed or determined by the Board or Compensation Committee formed by the Board in accordance with the guidelines or other applicable provisions of any law as may be prevailing at that time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, evolve, decide upon and bring into effect the ESOP Scheme "NILA INFRASTRUCTURES LTD – ESOP 2014" on such terms and conditions as contained in the relevant explanatory statement to this notice and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the scheme from time to time including but not limited to amendments with respect to grant of options, vesting period, exercise price, eligibility criteria, vesting schedule or to suspend, withdraw or revive the "NILA INFRASTRUCTURES LTD – ESOP 2014".

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares upon exercise of the stock options from time to time in the manner aforesaid and the new equity shares so issued and allotted by the company shall rank pari passu in all respects with the then existing equity shares of the Company.

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 Stock Options granted under the "NILA INFRASTRUCTURES LTD – ESOP 2014" and the exercise price of Stock Options granted under the "NILA INFRASTRUCTURES LTD – ESOP 2014" shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 1/- per equity share bears to the 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 "NILA INFRASTRUCTURES LTD – ESOP 2014".

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all necessary steps for listing of the securities allotted under the ESOP Scheme "NILA INFRASTRUCTURES LTD – ESOP 2014" on the Stock Exchanges where the existing securities of the company are listed as per the provision of the Listing Agreements with the concerned stock exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any

questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities without requiring the Board to secure any further consent or approval of the members of the company in this regard.

Date: 12th August, 2014
Place: Ahmedabad

By order of the
Board of Directors
Dipen Y. Parikh
Company Secretary

IMPORTANT NOTES:

1. The register of members and the share transfer books of the Company will remain closed from 17.09.2014 to 20.09.2014 (both days inclusive) for the purpose of annual general meeting and determining the entitlement of the shareholders to the final dividend for the year ended on 31.03. 2014.
2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the annual general meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
7. Electronic copy of the Annual Report for the year 2013-14 is being sent to all the members whose email IDs are registered with the Company /Depository Participants(s) for communication purposes unless any

member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.

8. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.nilainfra.com for their downloading. The physical copies of the aforesaid documents will also be available at the Company's registered office at Ahmedabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: secretarial@nilainfra.com.
10. Voting through electronic means
 - I. With regard to voting through electronic means in compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th annual general meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz: "Nila Infra e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Nila Infrastructures Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rs Sharma42@yahoo.co.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password will be provided separately:

EVEN (E Voting Event Number) USER ID PASSWORD/PIN.

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. As the voting would be through electronic means, the members who do not have access to e-voting, may requisite a Physical Ballot Form from the Company. You are required to fill in the ballot form and enclose it in a sealed envelope and send it to the Scrutinizer. Unsigned, incomplete or incorrectly ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before 12.09.2014 (6.00 pm). The Scrutinizer's decision on the validity of the forms will be final. Members are required to vote only through the electronic system or through ballot only and in no other form. In the event a member casts his votes through both the processes, the votes in the electronic system would be considered and the ballot vote would be ignored.
- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI. The e-voting period commences on 10.09.2014 (9:00 am) and ends on 12.09.2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 08.08.2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VII. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 08.08.2014.
- VIII. Mr. R S Sharma, of R S Sharma & Associates, Company Secretaries (Membership No. ACS:3126) (Address: 402, 'Panchdeep', Nr. Mayor



Colony, Mithakhali Six Road, Navrangpura, Ahmedabad – 380009, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- IX. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- X. The Results shall be declared on or after the annual general meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nilainfra.com and on the website of NSDL within two (2) days of passing of the resolutions at the annual general meeting of the Company and communicated to the BSE Limited.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 am to 6.30 pm) on all working days, up to and including the date of the annual general meeting of the Company.

INFORMATION AS REQUIRED UNDER CLAUSE 49 (IV) (G) (i) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS BEING RE-APPOINTED / APPOINTED:

Reappointment of Mr. Dilip D. Patel: (Item No 2).

Mr. Dilip D. Patel possesses vast experience of management education, training and consultancy for more than 26 years. He is the founder faculty of S.P. Jain Institute of Management Research, Mumbai- one of the top ten business schools in the country. He is being consulted by the number of Indian and multinational companies and has also offered training to senior managers in leading companies. He is currently advisor to the Board of many companies in India and overseas. Mr. Dilip D. Patel is Director at Sambhaav Media Ltd, Nalanda Management Institute Pvt. Ltd, and Green Force Enviro Pvt. Ltd. He is member of Audit committee of Sambhaav Media Ltd. Mr. Dilip D. Patel does not hold any share of the Company.

Mr. Dilip D. Patel is proposed to be reappointed as non executive non independent director liable to retire by rotation.

Appointment of other Directors (Item No. 5, 6, 7 and 8).

For the details of Mr. Ashok R. Bhandari, Mr. Harcharansingh P. Jamdar, Mr. Hiren G. Pandit, and Mr. Shyamal S. Joshi please refer to the below Explanatory Statement in respect of Special Business set out at Item Nos. 5, 6, 7 and 8 of the notice of the annual general meeting pursuant to Section 102 of the Companies Act 2013.

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

Item No: 5

Mr. Ashok R. Bhandari is B.com (Horns) and is a chartered accountant from ICAI, India. He is having more than 35 years of experience in the field of accountancy, auditing, investment banking and finance. He possesses outstanding exposure as a chartered accountant with various prominent groups of varied industries in India and abroad. Mr. Ashok R. Bhandari possesses extensive experience of project report, feasibility study, implementation of projects, listing of securities, amalgamation, mergers, takeovers and assets management.

As informed Mr. Ashok R. Bhandari is not disqualified from being appointed as Director in terms of Section 164 (2) of Companies Act, 2013 and the Company has received the requisite undertaking confirming his eligibility for such appointment. In the opinion of the Board Mr. Ashok R. Bhandari fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the listing agreement. As informed Mr. Ashok R. Bhandari does not hold any share of the Company. Copy of the draft letter for appointment of Mr. Ashok R. Bhandari setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours, on any working day.

Mr. Ashok R. Bhandari is holding directorship at Asya Sales and Management (India) Private Limited, Jhota Metals Minerals and Fertilizers Limited, Shefali Securities Limited, Doorstep financial Services Limited, Sanman Projects finance and management private Limited, Ascend Capital Resources Private Limited, Pearl Capital Resources Private Limited.

It is proposed to seek Members' approval for the appointment of Mr. Ashok R. Bhandari as an Independent Director, in terms of the applicable provisions of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel other than Mr. Ashok R. Bhandari himself is interested in the Resolution of Item No. 5.

Item No: 6

Mr. Harcharansingh P. Jamdar has headed various departments of the Government of Gujarat, including as Secretary and Principal Secretary. During his tenure, Mr. Jamdar was appointed as Chairman of various state-owned corporations, especially in roads and ports sector. He has served as the President of Indian Roads Congress and the Institution of Engineers (India) and as the Vice- President of 'FIESCA'. He holds a bachelor's degree in civil engineering from the Gujarat University. He is presently director and member of Audit and CSR committee at IL&FS Transportation Network Ltd.

As informed Mr. Harcharansingh P. Jamdar is not disqualified from being appointed as Director in terms of Section 164 (2) of Companies Act, 2013 and the Company has received the requisite undertaking confirming his eligibility for such appointment. In the opinion of the Board Mr. Harcharansingh P. Jamdar fulfills the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the listing agreement. As informed Mr. Harcharansingh P. Jamdar does not hold any share of the Company. Copy of the letter for appointment of Mr. Harcharansingh P. Jamdar setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours, on any working day.

It is proposed to seek Members' approval for the appointment of Mr. Harcharansingh P. Jamdar as an Independent Director, in terms of the applicable provisions of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel other than Mr. Harcharansingh P. Jamdar himself is interested in the Resolution of Item No. 6.

Item No: 7

Mr. Hiren G. Pandit has been associated with the Company as director since 1995. Mr. Hiren G. Pandit is enrolled as Advocate in the year 1981 and has been practicing since 1982 on Revenue as well as Civil Sides. He is Legal Advisor to various corporate groups of Ahmedabad. He is contributing

towards Company's revenue and civil matters. Mr. Hiren G. Pandit does not hold directorship at any other company.

As informed Mr. Hiren G. Pandit is not disqualified from being appointed as Director in terms of Section 164 (2) of Companies Act, 2013 and the Company has received the requisite undertaking confirming his eligibility for such appointment. In the opinion of the Board Mr. Hiren G. Pandit fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the listing agreement. As informed Mr. Hiren G. Pandit does not hold any share of the Company. Copy of the letter for appointment of Mr. Hiren G. Pandit setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours, on any working day.

It is proposed to seek Members' approval for the appointment of Mr. Hiren G. Pandit as an Independent Director, in terms of the applicable provisions of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel other than Mr. Hiren G. Pandit himself is interested in the Resolution of Item No. 7.

Item No: 8

Mr. Shyamal S. Joshi has been associated with the Company as Director since 14.08.2010. Mr. Shyamal S. Joshi is a fellow member of the Institution of Chartered Accountants of India and possesses rich experience in financial planning, funding, taxation and accounting and served number of renowned Companies. He is having expertise in Corporate Funding, Restructuring, Merger, Acquisition, Local & International Financing, Private Equity and many more. He possesses more than 38 years of senior level financial management experience in manufacturing and trading corporation.

As informed Mr. Shyamal S. Joshi is not disqualified from being appointed as Director in terms of Section 164 (2) of Companies Act, 2013 and the Company has received the requisite undertaking confirming his eligibility for such appointment. In the opinion of the Board Mr. Shyamal S. Joshi fulfills the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the listing agreement. As informed Mr. Shyamal S. Joshi does not hold any share of the Company. Copy of the letter for appointment of Mr. Shyamal S. Joshi setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours, on any working day.

He is presently director at Adani Port Infrastructure Private Limited, GSEC Limited, Shalby Limited, A&M Resources Private Limited, Vrundavan Shalby Hospitals Limited, Kusha Healthcare Limited, Yogeshwar Healthcare Limited, CSPGCL AEL Parsa Collieries Limited.

It is proposed to seek Members' approval for the appointment of Mr. Shyamal S. Joshi as an Independent Director, in terms of the applicable provisions of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel other than Mr. Shyamal S. Joshi himself is interested in the Resolution of Item No. 8.

Item No: 9

The Members of the Company, at 20th annual general meeting held on 25th September, 2010, had accorded by way of special resolution, their

approval to the Board of Directors of the Company for borrowing monies on behalf of the Company from time to time, upto an aggregate amount not exceeding at any time by Rs. 200 Crores. However, after the applicability of the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Company needs to pass a special resolution for making such borrowings. The approval of the Members is therefore sought by way of a special resolution.

The Board of Director accordingly recommends the special resolution as mentioned at item no. 9.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

Item No: 10

Approval of the members is being sought for issue of Stock Options to eligible employees of the Company by the introduction of the "NILA INFRASTRUCTURES LTD – ESOP 2014". The "NILA INFRASTRUCTURES LTD – ESOP 2014" is being formulated in accordance with the SEBI Guidelines. The salient features of the "NILA INFRASTRUCTURES LTD – ESOP 2014" are as follows:

a.	Total number of Stock Options to be granted under the "NILA INFRASTRUCTURES LTD – ESOP 2014"	15000000 (One Crore Fifty Lacs Only) Stock Options convertible into equivalent number of equity shares of Re. 1/- each. One Stock Option entitles the holder of the options to apply for one equity share of the company.
b.	Identification of classes of employees entitled to participate in the "NILA INFRASTRUCTURES LTD – ESOP 2014"	All permanent employees in various Cadres, including new joiners, of the Company as may be decided by the Board of Directors / the Compensation Committee would be eligible for the Stock Options under the "NILA INFRASTRUCTURES LTD – ESOP 2014". The employees who are either promoter or belongs to the promoter group shall not be eligible for grant of options under the scheme.
c.	Requirements of vesting, period of vesting and maximum period within which the options shall be vested	The Options would be Granted and Vested by the Board / Compensation Committee to the employees within such period and upon such terms as it may stipulate under the scheme formulated subject to however that the Vesting of Options will commence one year after the date of Grant and may extend up to five years from the date of Grant.
d.	Exercise price or pricing formula	The exercise price for the purposes of the grant of Stock Options will be as per terms and conditions decided by the Board / Compensation Committee at the time of respective grant of Stock Options, but at a price not below the face value of the equity share and



		not exceeding the market price as per the SEBI Guidelines.
e.	Exercise period and process of exercise	The Exercise Period would be three years (36 months) from the date of vesting. The Options will be exercisable by the employees by a written application to the designated officer of the company to exercise the Options, in such manner and on execution of such documents as may be prescribed by the Compensation Committee under the Scheme.
f.	The Appraisal process for determining the eligibility of employees	The appraisal process for determining the eligibility of the employee will be determined by the Board / Compensation Committee, based on various evaluation parameters such as performance, value creation, leadership, criticality of role, grade and length of service, etc.
g.	Maximum number of Options to be issued per employee and in aggregate	The maximum number of options to be granted shall not exceed 1000000 (Ten Lacs Only) per employee, subject to aggregate of 15000000 (One Crore Fifty Lacs Only) Stock Options for all the employees. The Compensation Committee shall decide on the number of options to be granted to each employee within this limit.
h.	Disclosure and accounting policies	The Company will comply with the disclosures and the accounting policies as specified in Schedule I referred to in Clause 13.1 of the SEBI Guidelines.
I	The method which the Company shall use to value its options whether fair value or intrinsic value	Intrinsic Value.
J	Statement	In case the Company calculates the employee compensation cost using the intrinsic value of the Stock Options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized, if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

Clause 6 of the guidelines requires that any ESOP Scheme for offering stock options to the employees of the Company must be approved by the shareholders by way of a Special Resolution.

Furthermore, as the Scheme will entail further shares to be offered to

persons other than the existing shareholders of the company, consent of the members is required by way of a Special Resolution pursuant to the provisions Section 62 (1) (b) of the Companies Act, 2013. Accordingly, the resolution set as item no.10 is being placed for the approval of the shareholders pursuant to the provisions of section 62 of the Companies Act, 2013 and Clause 6 of the SEBI Guidelines and all other applicable provisions of the law for the time being in force.

The Board of Directors recommends the Special Resolution as set out in item no. 10 for the approval of the members.

None of the Directors and / or Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution except to the extent of their entitlements, if any, under the "NILA INFRASTRUCTURES LTD – ESOP 2014".

**NILA INFRASTRUCTURES LTD.**

(CIN: L45201GJ1990PLC013417)

Registered Office : First Floor, "Sambhaav House", Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad-380015. Tel. : +91 79 40036817 / 18, Fax : +91 79 3012 6371

E-mail : secretarial@nilainfra.com | www.nilainfra.com

PROXY

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

Form No MGT – 11

Name of Member:

Registered Address:

Email Id:

Folio No/DP ID/Client ID:

I/We, being the member(s) of the Company, hereby appoint

1. Name: _____ Email Id _____
Address: _____ Signature: _____ or failing him

2. Name: _____ Email Id _____
Address: _____ Signature: _____ or failing him

3. Name: _____ Email Id _____
Address: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th AGM of the Company, to be held on Saturday, 20th September, 2014 at 10:00 am at 1st Floor, Sambhaav House, Opp: Chief Justice's Bungalow, Bodakdev, Ahmedabad – 380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

Ordinary Business:

(1) Adoption of Annual Accounts as on 31st March 2014 (Ordinary Resolution). (2) Reappointment of Dilip D. Patel who retires by rotation (Ordinary Resolution). (3) To declare dividend on equity shares (Ordinary Resolution). (4) Appointment of M/s O P Bhandari & Co., Chartered Accountants, Ahmedabad as auditors of the Company and fixing their remuneration (Ordinary Resolution).

Special Business:

(5) Appointment of Mr. Ashok R. Bhandari as an Independent Director (Ordinary Resolution) (6) Appointment of Mr. H P Jamdar as an Independent Director (Ordinary Resolution). (7) Appointment of Mr. Hiren G. Pandit as an Independent Director (Ordinary Resolution). (8) Appointment of Mr. Shyamal S. Joshi as an Independent Director (Ordinary Resolution). (9) Borrowing limits of the Company under section 180 (1)(c) of the Companies Act 2013 (Special Resolution) (10) Approval for Nila Infrastructures Ltd ESOP 2014 (Special Resolution)

Signed this..... day of.....2014

Signature of Shareholder.....

Signature of first Proxy holder.....

Affix a
Revenue
Stamp

Note: 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.

Signature(s) of Member(s)
Across the Revenue Stamp

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ATTENDANCE SLIP

I hereby record of my presence at the **24th ANNUAL GENERAL MEETING** of the Company held on **Saturday, 20th September, 2014 at 10:00 a.m.** at the Registered office of the Company at 1st Floor, "Sambhaav House", Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015.

Folio/DPID/Client ID No. No. of Shares held:

Full Name of the Shareholder/Proxy:

Signature of Shareholder/Proxy:

NOTE: Only Shareholders of the Company or their proxies will be allowed to attend the meeting.