



DUCON INFRA TECHNOLOGIES LIMITED

[CIN: L72900MH2009PLC191412]

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MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT FOR RESOLUTIONS PASSED BY MEMBERS OF DUCON INFRA TECHNOLOGIES LIMITED (BY WAY OF REMOTE E-VOTING ONLY), ON SATURDAY, DECEMBER 26, 2020 AT ITS REGISTERED OFFICE OF THE COMPANY.

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the following Special Resolutions were recommended by the Board of Directors of the Company in its Meeting held on 14th November, 2020 for which postal ballot notice was sent on 26th November, 2020 through email to Members of the Company.

Sr. No.	Subject of Resolution
1.	Increase in Authorised Share Capital of the Company and consequent Alteration in Memorandum of Association of the Company
2.	Issue of Equity Shares on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan
3.	Issue of Warrants convertible into Equity Shares ('Warrants') on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan
4.	Issue of Equity Shares on Preferential basis to Mr. Atul Kumar, falling under Public category, on conversion of existing unsecured loan

In view of current outbreak of Covid-19 pandemic requiring social distancing, Notice could not be dispatched through post. Further, Ministry of Corporate Affairs ("MCA") in terms of General Circular No. 14/2020 date April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 33/2020 dated September 28, 2020, the Company had sent Postal Ballot Notice by E-mail on 26th November, 2020 to 14,702 Shareholders i.e. the Shareholders whose E-mail Ids were registered with the Company or its Registrar & Share Transfer Agent or Depository Participant as on 13th November, 2020 (cut-off date). The advertisement containing relevant details as required by the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof, for the time being in force, was published on 27th November, 2020 in Financial Express, English Newspaper in English language and in Mumbai Lakshadeep, Marathi Newspaper in Marathi language.

MCA had clarified that for the Companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot up to 31st December, 2020, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circular would be applicable mutatis mutandis. Hence, in

compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope were not sent to the members for this Postal Ballot and members were requested to communicate their assent or dissent through the remote evoting system only.

The Board of Directors at its Meeting held on 14th November, 2020 had appointed Ms. Shruti Shah (FCS-8852, CP-8197), Practising Company Secretary, as Scrutiniser for conducting the Postal Ballot remote E-voting process in fair and transparent manner.

The Company had availed the Remote E-voting facility offered by NSDL for conducting the e-voting under postal ballot for the Members of the Company. The Shareholders were required to communicate their assent/dissent through remote e-voting only. The E-voting portal of NSDL for voting purpose was remained open from 9:00 a.m. on Friday, 27th November, 2020 to 5:00 p.m. on Saturday 26th December, 2020.

After due scrutiny of all the Postal Ballot remote e-voting received upto close of working hours at 5.00 p.m. on 26th December, 2020 (being the last date of Re-mote E-voting by members), Ms. Shruti Shah, submitted a Report addressed to Mr. Harish Shetty, Chairman for the meeting (Executive Director and Chief Financial Officer) of the Company on 26th December, 2020, containing the following details:

The following was the voting Results as per the format prescribed under Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

Resolution 1 : Increase in Authorised Share Capital of the Company and consequent Alteration in Memorandum of Association of the Company.								
Resolution required : (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?				No				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	58442569	58442569	100.00	58442569	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	58442569	58442569	100.00	58442569	0	100.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	46232548	5266718	11.39	5129832	136886	97.40	2.60
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	46232548	5266718	11.39	5129832	136886	97.40	2.60
TOTAL		104675117	63709287	60.86	63572401	136886	99.79	0.21

Resolution 2 : Issue of Equity Shares on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan.								
Resolution required : (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?				Yes				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)		(4)	(5)		
Promoter & Promoter Group	E-VOTING	58442569	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	58442569	0	0.00	0	0	0.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	46232548	5266718	11.39	5122601	144117	97.26	2.74
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	46232548	5266718	11.39	5122601	144117	97.26	2.74
TOTAL		104675117	5266718	5.03	5122601	144117	97.26	2.74

Resolution 3 : Issue of Warrants convertible into Equity Shares ('Warrants') on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan.								
Resolution required : (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?				Yes				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
		(1)	(2)		(4)	(5)		
Promoter & Promoter Group	E-VOTING	58442569	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	58442569	0	0.00	0	0	0.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	46232548	5266718	11.39	5128451	138267	97.38	2.63
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	46232548	5266718	11.39	5128451	138267	97.37	2.63
TOTAL		104675117	5266718	5.03	5128451	138267	97.37	2.63

Resolution 4 : Issue of Equity Shares on Preferential basis to Mr. Atul Kumar, falling under Public category, on conversion of existing unsecured loan.								
Resolution required : (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	58442569	58442569	100.00	58442569	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	58442569	58442569	100.00	58442569	0	100.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	46232548	5266718	11.39	5122601	144117	97.26	2.74
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	46232548	5266718	11.39	5122601	144117	97.26	2.74
TOTAL		104675117	63709287	60.86	63565170	144117	99.77	0.23

On the basis of the report of the Scrutinizer, Mr. Harish Shetty, being the person authorized to declare the results of the postal ballot, reviewed the reports of the Scrutiniser and related Voting Results. After the review, he declared the following resolutions were passed by requisite majority of the shareholders by means of Postal Ballot on 26th December, 2020.

Resolution No. 1: Special Resolution

Increase in Authorised Share Capital of the Company and consequent Alteration in Memorandum of Association of the Company:

"RESOLVED THAT pursuant to provisions of Section 13, 61 read with 64 and any other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum & Articles of Association of the Company, the consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs.



Continuation Sheet

15,00,00,000/- (Rupees Fifteen Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Re. 1/- each (Rupee one each) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- each (Rupee one each) ranking pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 25,00,00,000 (Twenty Five Crores) Equity Shares of Re. 1/- each.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby jointly and/or severally authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such documents, instruments in writing as may be deemed necessary and/or expedient to give effect to this resolution."

Resolution No. 2 : Special Resolution

Issue of Equity Shares on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan:

"RESOLVED THAT in supersession of earlier Special Resolution passed at the Annual General Meeting held on 30th September, 2020 and pursuant to Section 23(1)(b), 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited on which the equity shares of the Company having face value of Re.1/- each ("Equity Shares") are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "SEBI SAST

Regulations”) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) to create, offer, issue, and allot up to 5,70,00,000 (Five Crores Seventy Lacs) Equity Shares of the face value of Re. 1/- each (Rupee One Only) fully paid up at an issue price of Rs. 5/- (Rupees Five Only) including Premium of Rs. 4/- (Rupees Four Only) per share aggregating to Rs. 28,50,00,000 (Rupees Twenty Eight Crores Fifty Lacs Only), to Mr. Arun Govil (DIN-01914619), Managing Director and Promoter of the Company on preferential basis, by way of conversion of outstanding unsecured loan (as on 30th September, 2020 outstanding unsecured loan amount is Rs. 58,31,72,000/-) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other applicable provisions of law as may be prevailing as on date.

Sr. No.	Name of the Proposed Allottee	Category	Number of Equity Shares
1	Arun Govil	Promoter	57000000
	Total		57000000

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations, 2018;

- The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The '**Relevant Date**' for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottee is **26th November, 2020** i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares. The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorise any person including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee upon conversion of his outstanding unsecured loan amounts and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as

may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Resolution No. 3 : Special Resolution

Issue of Warrants convertible into Equity Shares ('Warrants') on Preferential basis to Mr. Arun Govil (DIN – 01914619), Managing Director and Promoter of the Company, on conversion of existing unsecured loan:

"RESOLVED THAT in supersession of earlier Special Resolution passed at the Annual General Meeting held on 30th September, 2020 and pursuant to Section 23(1)(b), 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited on which the equity shares of the Company having face value of Re.1/- each ("Equity Shares") are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "SEBI SAST Regulations") and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India

Limited ("Stock Exchanges") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities"), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to the Board of Directors of the Company (hereinafter referred to as "the Board") to create, offer, issue, and allot in one or more tranches upto 5,96,34,400 (Five Crores Ninty Six Lacs Thirty Four Thousand Four Hundred) Warrants convertible into Equity shares of the face value of Re. 1/- each (Rupee One Only) fully paid up at an issue price of Rs. 5/- (Rupees Five Only) including Premium of Rs. 4/- (Rupees Four Only) per warrant aggregating to Rs. 29,81,72,000 (Rupees Twenty Nine Crores Eighty One Lacs Seventy Two Thousand Only), to Mr. Arun Govil (DIN-01914619), Managing Director and Promoter of the Company on preferential basis, by way of conversion of outstanding unsecured loan (as on 30th September, 2020 outstanding unsecured loan amount is Rs. 58,31,72,000/-) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other applicable provisions of law as may be prevailing as on date.

Sr. No.	Name of the Proposed Allottee	Category	Number of Warrants convertible into Equity shares
1	Arun Govil	Promoter	59634400
	Total		59634400

RESOLVED FURTHER THAT the warrants proposed to be allotted in terms of this resolution shall be subject to the following:

- The warrants to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations, 2018;
- The warrants so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;



Continuation Sheet

- The '**Relevant Date**' for the purpose of determining the minimum issue price of the warrants proposed to be allotted to the above mentioned allottee is **26th November, 2020** i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of warrants is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The shares proposed to be issued after conversion of the warrants shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.

RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorise any person including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee upon conversion of his outstanding unsecured loan amounts and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect



Continuation Sheet

any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Resolution No. 4: Special Resolution

Issue of Equity Shares on Preferential basis to Mr. Atul Kumar, falling under Public category, on conversion of existing unsecured loan:

"RESOLVED THAT in supersession of earlier Special Resolution passed at the Annual General Meeting held on 30th September, 2020 and pursuant to Section 23(1)(b), 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited on which the equity shares of the Company having face value of Re.1/- each ("Equity Shares") are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "SEBI SAST Regulations") and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities"), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by

the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to the Board of Directors of the Company (hereinafter referred to as "the Board") to create, offer, issue, and allot up to 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of the face value of Re. 1/- each (Rupee One Only) fully paid up at an issue price of Rs. 5/- (Rupees Five Only) including Premium of Rs. 4/- (Rupees Four Only) per share aggregating to Rs. 7,50,00,000 (Rupees Seven Crores Fifty Lacs Only), to Mr. Atul Kumar, falling under public category, on preferential basis, by way of conversion of outstanding unsecured loan (as on 30th September, 2020 outstanding unsecured loan amount is Rs. 7,50,00,000/-) and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other provisions of law as may be prevailing as on date.

Sr. No.	Name of the Proposed Allottee	Category	Number of Equity shares
1	Atul Kumar	Public	15000000
	Total		15000000

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations, 2018;
- The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The '**Relevant Date**' for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottee is **26th November, 2020** i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared,



Continuation Sheet

if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.

RESOLVED FURTHER THAT pursuant to the provision of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorise any person including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee upon conversion of his outstanding unsecured loan amounts and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any one or more Directors/ Key Managerial Personnel/ Officers of the Company.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Mr. Harish Shetty also stated that the results of postal ballot (Remote E-voting) along with the Scrutinizer's report will be placed on the website of the Company i.e. www.duconinfra.co.in and on NSDL website on i.e. www.evoting.nsdl.com and the same will be submitted to BSE Ltd. & National Stock Exchange of India Ltd. within the prescribed time limit.

Date: 26th December, 2020

Place: Thane



Chairman