STARWORTH
INFRASTRUCTURE & CONSTRUCTION LTD.

STARWORTH INFRASTRUCTURE & CONSTRUCTION LIMITED

(CIN: U45201KA2008PLC047441)

NOTICE OF THE 16th ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of the Members of **Starworth Infrastructure & Construction Limited** will be held on Thursday, **26th September 2024 at 12:00 P.M.** at the Registered Office of the Company at 130/1, Ulsoor Road, Bengaluru – 560 042 to transact the following business

ORDINARY BUSINESS:

Item No. 1 – To adopt the Financial Statements

To consider and adopt the Audited Financial Statements of the Company for the financial year ended **31.03.2024** and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – To re-appoint, Director retiring by rotation

To appoint a Director in place of Mr. Ashish Ravi Puravankara (DIN: 00504524) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 – To fix remuneration payable to Cost Auditor

To fix remuneration payable to the Cost Auditor for the financial year 2024-25 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. GNV & Associates, Cost Accountants (Firm Registration No. 000150), who were appointed by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2024-25, be paid remuneration of ₹ 50,000/- (Rupees fifty thousand only) plus taxes as applicable and re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit;

RESOLVED FURTHER THAT The Board of Directors be and are hereby authorized to do all such acts, things and deeds necessary in connection with the above resolution including filing of e-forms with the Ministry of Corporate Affairs and issuing the Certified True Copies of the resolution."

4. To fix borrowing limit under section 180(1)(c) of the Companies Act, 2013, including the existing limits, upto an amount not exceeding Rs. 500 Cr.

To fix borrowing limits under Section 180(1)(c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any amendment to or re-enactment thereof) and other enabling provisions, if any, of the Companies Act, 2013 and the constitutional documents of the Company, consent of the members be and is hereby accorded to Board of Directors ("Board") for borrowing from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, non-banking finance companies, or from others by way of advances, deposits, fund or non-fund based facilities, debentures, loans, guarantees or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the assets and properties of the Company and/or of any other persons, firms or body corporates, whether movable or immovable or stock-in process and debts, any sum or sums of moneys which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves (i.e., reserves not set apart for any specific purpose), provided that the total amount so borrowed, shall not at any time, exceed the limit of Rs. 500,00,00,000 (Rupees Five Hundred Crores only), including the existing limits;

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute all deeds and documents and take all steps and do all such acts, matters, deeds and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the aforesaid resolution, and also further to comply with the requirements, if any, under applicable laws (including but not limited to the Companies Act, 2013);

RESOLVED FURTHER THAT the Company shall file this resolution and make any other filings required under the Companies Act, 2013, with the concerned registrar of companies and other statutory/governmental authorities as may be required within the time prescribed by law therefore and undertake other registration requirements (as may be required)."

5. To create mortgage/charge on the assets of the company under section 180(1)(a) of the Companies Act, 2013, including the existing limits, upto an amount not exceeding Rs. 500 Cr.:

To create mortgage/charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION:**

"**RESOLVED THAT** approval of the shareholders of the Company be and is hereby accorded pursuant to Section 180(1)(a) of the Companies Act, 2013 (including any amendment to or re-enactment thereof), and other applicable provisions, if any, of the Companies Act, 2013, and the constitutional documents of the Company, for mortgaging, hypothecating, pledging and/or charging by the board of directors of the Company ("Board"), all or any of the movable (including any shares held by it) or immovable properties wherever situate, both present and future or the whole or substantially the whole of the undertaking or the undertakings of the Company in such form and in such manner as the Board may think fit, together with power to take over the management of the business and concern of the Company in certain events for securing the borrowings of the Company or its holding company or its subsidiaries or any other person availed/to be availed from time to time from any one or more banks, financial institutions and/or any other persons, firms and/or body corporates, in connection with the debentures issued and/or loans and/or advances and/or guarantee assistance upto Rs. 500,00,00,000 (Rupees Five Hundred Crores only), including the existing limits, that has been obtained or may be obtained by the Company or any other person from time to time. The Consent is hereby also given to confer upon such person (or their agents/trustees/nominees), the power to enter upon and to take possession of the assets of the Company and also take over the business or management of the Company upon occurrence of certain events as may be agreed between such persons and the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise and execute all deeds and documents and take all steps and do all such acts, matters, deeds and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the aforesaid resolution, and also further to comply with the requirements, if any, under applicable laws (including but not limited to the Companies Act, 2013);

RESOLVED FURTHER THAT the Company shall file this resolution and make any other filings required under the Companies Act, 2013, with the concerned Registrar of Companies and other statutory/governmental authorities as may be required within the time prescribed by law therefore and undertake other registration requirements (as may be required)."**6. To regularize the the appointment of Mr. D N Reddy (DIN: 00092741) as a Managing Director**

6. To regularize the appointment of Mr. D N Reddy (DIN: 00092741) as a Managing Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded to appoint Mr. D N Reddy (DIN: 00092741) as a Managing Director of the Company with effect from 16th August 2024, for a period of 3 (three) years on the following terms and conditions:

<u>**Terms & Conditions:**</u>

1. Period of Appointment: 3 years

2. Remuneration: In terms of Schedule V of the Companies Act 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Managing Director shall be paid the following remuneration:

(i) Salary: Rs. 3.06 Crores p.a., plus 7 % commission on the Profit After Tax of the Company.
(ii) Perquisites: In addition to the salary, he shall be provided with a Company car with a Driver.

RESOLVED FURTHER THAT Mr. Ashish Ravi Puravankara and Mr. Nani R Choksey, Directors be and are hereby severally authorised to file the necessary papers and returns with the Registrar of Companies and also authorised to do all such acts, things and deeds necessary to give effect to the said resolution;

RESOLVED FURTHER THAT Mr. Ashish Ravi Puravankara, Mr. Nani R. Choksey, Directors of the Company be and are hereby severally authorised issue a certified copy of the resolution to the appropriate Authorities."

By Order of the Board of Directors
For Starworth Infrastructure & Construction Limited

STARWORTH INFRASTRUCTURE & CONSTRUCTION LIMITED

Place: Bengaluru
Date : 30.07.2024

Ashish Ravi Puravankara
Director
DIN: 00504524

NOTES:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.*
2. *EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IS ANNEXED HEREWITH*
3. *REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING AND REGISTERS OF CONTRACTS OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED OF THE COMPANY ARE AVAILABLE FOR INSPECTION DURING THE AGM.*
4. *MEMBERS / PROXIES ATTENDING THE MEETING SHOULD BRING THE ADMISSION SLIP, DULY FILLED, FOR HANDING OVER AT THE VENUE OF THE MEETING*

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 3: The Board of Directors of the Company ('the Board'), has appointed M/s. GNV & Associates, Cost Accountants, to conduct the audit of the cost records maintained by the Company in respect of Construction Industry for the financial year 2024-25.

According to Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Remuneration payable to the Cost Auditor has to be approved by the members of the Company. Hence approval is being sought for the remuneration to be paid for the financial year 2024-25.

None of the directors /key managerial personnel or any of their relatives, is / are directly or indirectly concerned or interested, financial or otherwise, in the resolutions set out in item no. 3.

The Board of Directors recommends passing of the Ordinary Resolution set out in item no.3 of the notice.

Item No. 4 & 5:

In terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of the business, except with the consent of the Members at the general meeting by way of a special resolution. The Members at the earlier general meeting, approved the limits of borrowing power of the Board of the Company under Section 180(1)(c) of the Companies Act, 2013 to Rs. 250 crores.

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed/ to be availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs. 500,00,00,000 (Rupees Five Hundred Crores only).

Pursuant to the borrowings made/to be made, the Company may have to mortgage and/or create charge on all or any one or more of the moveable/immovable properties or such other assets of the Company, in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

It is therefore, necessary that the Members pass special resolution under Section 180(1)(a) & 180(1)(c) of the Companies Act, 2013 as set out in the Item Nos. 4 & 5 of the Notice to enable the Board of Directors to exercise its powers under Section 180 of the Companies Act, 2013.

The borrowing power is an enabling resolution and is intended to meet the business / long term funds requirements of the Company. To enable the Board to accept the said terms in due course of availing loans/ borrowings, the shareholders are required to authorize the Board.

The Board of Directors recommend the resolution for approval by the members as a Special Resolution.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in the resolutions set out at Item Nos. 4 & 5 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

Item No. 6:

The Board of Directors of the Company ("Board"), at its meeting held on August 16, 2024 has, subject to the approval of Members, appointed Mr. D N Reddy (DIN: 00092741) as Managing Director, for a period of 3 (three) years, with effect from August 16, 2024, on the terms and conditions specified in the resolution as recommended by the Board. The office of Managing Director was required to be filled due to sudden demise of Mr. Satyanarayana K.

Brief profile of Mr. Reddy:

Mr. D Narasa Reddy is a graduate civil engineer passed out from REC (NIT) Warangal in 1982. He has more than 42 years of experience in different positions in managerial cadre including Planning, Execution, Monitoring, Budget and Cost Control, Technical Auditing, Tendering and Procurement, Implementation of Fast-Track Projects in Infrastructure, Highways, Industrial and Institutional Buildings, Airports, Water Supply, Real Estate and Over Seas Projects. He has expertise to manage multiple roles aimed at improvising client relationship and closely monitoring and grooming of teams which enable safe, quality and on time completion of projects.

It is therefore, necessary that the Members pass special resolution as set out in the Item No. 6 of the Notice to appoint Mr. Reddy as Managing Director as recommended by the Board of Directors.

None of the Directors or the Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in the resolutions set out at Item Nos. 6 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

Details as required in terms of Secretarial Standard – 2 on the meetings of shareholders issued by the Institute of Company Secretaries of India is as follows:

Name	Mr. D Narasa Reddy
Age (in years)	65
Qualifications	B.E Civil from REC (NIT) Warangal
Experience	Please refer the brief profile of Mr. Reddy for the same.
Terms and conditions of appointment or re-appointment	Please refer the resolution for the same.
details of remuneration sought to be paid	Please refer the resolution for the same
remuneration last drawn by such person, if applicable	NA
date of first appointment on the Board	August 16, 2024
shareholding in the company	Nil
relationship with other Directors, Manager and other Key Managerial Personnel of the company	He is not related to any other Director or Key Managerial Personnel of the company
the number of Meetings of the Board attended during the year	NA
other Directorships, Membership/ Chairmanship of Committees of other Boards	NA

By Order of the Board of Directors
For Starworth Infrastructure & Construction Limited

Place: Bengaluru
Date : 30.07.2024

STARWORTH INFRASTRUCTURE & CONSTRUCTION LIMITED

Ashish Ravi Puravankara
Director
DIN: 00504524

FORM NO. MGT – 11

PROXY FORM

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

CIN	:	U45201KA2008PLC047441
Name of the Company	:	STARWORTH INFRASTRUCTURE & CONSTRUCTION LIMITED
Registered Office	:	130/1 ULSOOR ROAD BANGALORE KA 560042 IN

Name of the member (s)	:
Registered address	:
E- mail id	:
Folio No / Client Id	:
DP ID	:

I / We, being the member (s) holding _________ shares of the above-named company, hereby appoint

1. Name :
   Address :

   E-mail id :

   Signature : .... or failing him

2. Name :
   Address :

   E-mail id :

   Signature : ....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting held on Thursday, 26th September 2024 at 12:00 p.m. at the Registered Office of the Company at 130/1, Ulsoor Road, Bangalore - 560042 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number:

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company for the Financial Year ended March 31, 2024, the Statement of Profit & Loss Account and Cash Flow of the Company for the year ended on that date and the Reports of the Board of Directors' and Auditor's thereon;
2. To appoint a Director in place of Mr. Ashish Ravi Puravankara (DIN: 00504524) who retires by rotation and being eligible offers himself for re-appointment.
3. To fix remuneration payable to the Cost Auditor for the financial year 2024-25
4. To fix the borrowing limits under section 180(1)(c) of the Companies Act, 2013, including the existing limits, upto an amount not exceeding Rs. 500 Cr.
5. To create mortgage/charge on the assets of the company under section 180(1)(a) of the Companies Act, 2013, including the existing limits, upto an amount not exceeding Rs. 500 Cr.
6. To regularize the appointment of Mr. D. N. Reddy (DIN: 00092741) as the Managing Director

Signed this on ____________ day of ____, 2024.

Affix Revenue Stamp

Signature of shareholder(s):______________________________

Signature of Proxy holder(s):______________________________

Note: Proxy form to be effective, should be submitted at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of aforesaid Annual General Meeting.

NOTES TO PROXY FORM:

1. The Proxy, to be effective should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the meeting, if the articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the register of members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the resolution.
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped and signed, is valid only for the meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxy-holder should prove his identity at the time of attending the meeting.
11. A proxy form which does not state the name of the Proxy should not be considered valid.
12. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
13. If a company receives multiple Proxies for the same holdings of a member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
14. If a Proxy had been appointed for the original meeting and such meeting is adjourned, any proxy given for the adjourned meeting revokes the proxy given for the original meeting.
15. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
16. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the meeting or adjourned meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the member. Even an undated letter of revocation of Proxy should be accepted. Unless the articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.
17. Requisitions, if any, for inspection of Proxies should be received in writing from a member at least three days before the commencement of the Meeting.
18. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.