

## RPP INFRA PROJECTS LIMITED



Registered office: S. F. No. 454, RaghupathynaikenPalayam,  
Railway Colony Post, Poondurai Road, Erode,  
Tamilnadu – 638002.

Tel:0424 -2284077 Mail: secretary@rppiopl.com

Website: www.rppiopl.com CIN:L45201TZ1995PLC006113

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### NOTICE

NOTICE is hereby given that an 17<sup>th</sup> EXTRA ORDINARY GENERAL MEETING (EGM) of the Members of M/s R.P.P INFRA PROJECTS LIMITED will be held on Friday the 12<sup>th</sup> June 2020 at 2.00 P.M. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') at Registered Office of the Company at S. F. No. 454, Raghupathynaiken Palayam, Railway Colony Post, Poondurai Road, Erode, Tamilnadu – 638002, to transact the following special business:

#### **Special Business:**

#### **Item No. 1: Issuance of Warrants Convertible into Equity Shares on Preferential Basis**

To consider and if thought fit, to pass following resolution as a Special Resolution:

RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Stock

Exchanges where the shares of the Company are listed ("Stock Exchanges"), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, from time to time, in one or more tranches, upto 60,00,000 (Sixty Lakhs Only) convertible warrants ("Warrants") at a price not less than minimum price as per the SEBI ICDR Regulations per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only) each of the Company ("Equity Shares") for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants for cash to the individual forming part of the promoter group of the Company as mentioned in the explanatory statement to this notice in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as mentioned in resolution and explanatory statement and as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

RESOLVED FURTHER THAT the "Relevant Date" for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be 13<sup>th</sup> May 2020, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares and calculation of minimum price.

RESOLVED FURTHER that without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- a) The allotment of Warrant pursuant to this resolution shall be made within 15 days from the date of receipt of approval of the shareholders of this resolution or any approval from any regulatory authority / the Central Government, whichever is later.
- b) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the right of conversion into Equity Shares of Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- c) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of Warrant and the balance 75% shall be payable by the Warrant holder(s) on or before the exercise of the Warrant(s).
- d) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants at the time of allotment shall stand forfeited by Company.
- e) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- f) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- g) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall

rank paripassu in all respects including dividend, with the then existing Equity Shares of the Company.

- h) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in and will be transferable as per the conditions mentioned as prescribed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottee and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any Committee of Directors or any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

## **Item No. 2: Appointment of Statutory Auditors to fill the casual vacancy**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rule, 2014 and other applicable provisions, if any, as amended from time to time or any other law for the time being in force (including any statutory modifications or amendment thereon or re-enactment thereof for the time being in force) the appointment of M/s Duraiswamy S N., Chartered Accountants, Membership no. 026599 as Statutory Auditor of the Company by the Board of Directors at their meeting held on 14<sup>th</sup> March 2020 to fill the casual vacancy caused by the Resignation of M/s Sundaram & Narayanan, Chartered Accountants, (FRN: 004204S) Chennai from 14<sup>th</sup> March 2020 until the conclusion of the 25<sup>th</sup> Annual General Meeting of the Company and carry such Audit / Limited Review or other Certification as may be required at such remuneration plus applicable taxes and out of pocket expenses as may be determined and recommended by Audit Committee in consultation with the Auditors and duly approved by Board of Directors of the Company, be and is hereby approved.”

## **Item No. 3: Appointment of Mr. R. Kalaimony (DIN:08551489) as an Independent Director**

To consider and if thought fit, to the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, if any, as amended from time to time, and pursuant to the recommendation of the Nomination &

Remuneration Committee and the Board of Directors, Mr. R. Kalaimony (DIN :08551489), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. R. Kalaimony candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 14<sup>th</sup> November 2019 upto 13<sup>th</sup> November 2024.”

For Order of Board  
**For R.P.P. Infra Projects Limited**

Place: Erode  
Date: 19<sup>th</sup> May 2020

**P.Arulsundaram**  
Chairman

**NOTES:**

1. EXTRA ORDINARY GENERAL MEETING ('EGM') OF THE MEMBERS OF THE R.P.P.INFRA PROJECTS LIMITED ('COMPANY') IS SCHEDULED TO BE HELD ON 12<sup>TH</sup> JUNE 2020, AT 2:00 P.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) IN COMPLIANCE WITH CIRCULARS OF MINISTRY OF CORPORATE AFFAIRS ("MCA") BEARING GENERAL CIRCULAR NUMBER 14/2020 AND 17/2020 DATED 8<sup>TH</sup> APRIL 2020 AND 13<sup>TH</sup> APRIL 2020, RESPECTIVELY PERTAINING TO CLARIFICATION ON PASSING ORDINARY AND SPECIAL RESOLUTIONS BY COMPANIES UNDER THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER AND RELAXATION GRANTED BY SEBI VIDE SEBI CIRCULAR SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED 12<sup>TH</sup> MAY 2020 ON ACCOUNT OF THE THREAT POSTED BY COVID-19.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and physical attendance of the

Members to the EGM venue is not required. Hence, Members have to attend and participate in the ensuing EGM through VC/OAVM.

3. This meeting is held strictly to undertake the urgent business and as mandated to be approved at the EGM immediately without delay.
4. Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (R&STA) at [investor@cameoindia.com](mailto:investor@cameoindia.com) by providing their Name as registered with the R&STA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors, who are allowed to attend the EGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the EGM through VC/OAVM will also be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Corporate members intending to attend the meeting through their authorized representative and vote at the meeting are requested to send a duly certified true copy of the resolution under Section 113 of the Companies Act, 2013, authorizing them to attend and vote at the meeting.
8. A proxy is allowed to be appointed under section 105 of the Companies Act, 2013 to attend and to vote at general meeting on behalf of a member who is not able to attend personally. In compliance with circulars of Ministry of Corporate Affairs dated April 8, 2020 and April

13, 2020 pertaining to clarification on passing ordinary and special resolutions by companies under the companies act, 2013 and the rules made thereunder there is no requirement of appointment of proxy for this EGM. Since, EGM under this framework will be held through video conferencing or other audio visual means, where physical attendance of members in any case has been dispensed with.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
10. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the businesses of the Notice is Annexed hereto.
11. Members are requested to immediately intimate changes, if any, in their registered addresses along with pin code number to our Registrar and Share transfer agent M/s Cameo Corporate India Services Limited Subramanian Building, No.1, Club House Road, Anna Salai, Chennai - 600 002 or by e-mail to: [investor@cameoindia.com](mailto:investor@cameoindia.com). Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
12. Members are requested to write on [secretary@rppiil.com](mailto:secretary@rppiil.com) for inspection of all related documents referred to in the accompanying Notice and the Explanatory Statement up to and including the date of the Extra Ordinary General Meeting of the Company. All documents referred to in the Notice calling the EGM and the Explanatory Statement are also available on the website of the Company for inspection by the Members.
13. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act and the rules made there under, the Members are provided with the facility to cast their vote electronically, through the remote e-Voting Services provided by Central Depository Services (India) Limited ('CDSL') on all resolutions set forth in this Notice. A guideline as issued by CDSL in



relation to remote and venue voting owing to EGM through VC/OVAVM is also separately provided along with notice in addition to details provided in the notice.

Members may also note that the Notice of the Extra-ordinary General Meeting will also be available on the Company's website, [www.rppipl.com](http://www.rppipl.com) for their download. Similarly instruction for voting issued by will also be available at the website.

The results of e-voting at the Extra Ordinary General Meeting to be held on 12<sup>th</sup> June, 2020 will be announced by the Chairman of the Meeting within 48 hours of the Extra Ordinary General Meeting. The result of the voting will be displayed in notice board of Company, hosted on the website of the Company, i.e. [www.rppipl.com](http://www.rppipl.com), website of CDSL and will also be intimated to Stock Exchanges after declaration of results by Chairman.

The Company has appointed Mr. Gouri Shanker Mishra, Partner, BGSMISHRA & Associates, Company Secretaries LLP, as the Scrutinizer for remote e-voting and venue voting in a fair and transparent manner and provide a report thereon.

## **INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standards on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

IV. The remote e-voting period commences on Tuesday, 9<sup>th</sup> June 2020 (9:00 am) and ends on Thursday, 11<sup>th</sup> June 2020 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 5<sup>th</sup> June 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Any person who is not a Member as on the cut-off date should treat this notice for information purpose only.

Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Login to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "R.P.P INFRA PROJECTS LIMITED" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID) followed by 8 Digits Client ID. Members holding shares in physical form should enter Folio Number registered with the Company. Next, enter the Image Verification as displayed and click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN*</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)
<b>DOB#</b>	Enter the Date of Birth as recorded in your Demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details#</b>	Enter the Dividend Bank Details as recorded in your Demat account or in the Company records for the said demat account or folio.

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Vimal with sequence number 1 then enter VI00000001 in the PAN field.

# Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter the member ID/ folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN for R.P.P Infra Projects Limited on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If the Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password and enter the details as prompted by the system.
- (xvii) Shareholders can also cast their votes using CDSL's mobile app m-voting.
- (xviii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power

of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- (xix) The voting period begins on 9<sup>th</sup> June 2020, Tuesday at 9.00 A.M. and ends on 11<sup>th</sup> June 2020, Thursday at 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 5<sup>th</sup> June 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 P.M. on 11<sup>th</sup> June 2020.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under "Help" section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **Other Instructions:**

A) All the members and participants to the EGM are requested to pose their questions pertaining to matter to be placed in the EGM up to 11<sup>th</sup> June 2020 through email on [secretary@rppiil.com](mailto:secretary@rppiil.com). The Members will be allowed to pose questions during the course of the Meeting.

B) Convenience of all shareholders has been considered for scheduling this meeting. Members can attend the meeting on first come first serve basis. Promoter shareholders, Chairman of Audit Committee, Chairman of Nomination & Remuneration Committee and Chairman of Stake Holder Relationship Committee, Independent Directors, Auditors or their authorized representative are requested to attend this EGM.

C) Due to security reason, the Disclosures with regard to the manner in which framework provided as per MCA General Circular No. 14/2020 and 17/2020 dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April 2020, respectively and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and instructions on how to access and participate in the EGM along with helpline number for the shareholders and participants to the meeting shall be shared separately through email to shareholders and participants to the meeting.

D) Notice of EGM available on website of the company at [www.rppi.com](http://www.rppi.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

E) The voting rights of Members shall be in proportion to their share of the paid up share capital of the Company as on the Cut-off date i.e. 5<sup>th</sup> June, 2020

F) Mr. Gouri Shanker Mishra, Partner, BGSMISHRA & Associates, Company Secretaries LLP has been appointed as the Scrutinizer to scrutinize the voting process (remote e-voting and E-voting system) in a fair and transparent manner.

G) Any person, who acquires the shares of the Company and become member of the Company as on the Cut-off date i.e. 5<sup>th</sup> June, 2020 may obtain the login ID and password by sending the request at the email id [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

H) The Scrutinizer shall, within a period not exceeding two days from the conclusion of EGM shall make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company/Meeting.

I) The facility of E-voting system shall be made available at the EGM and the members attending the EGM who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting through E-voting system.

J) A Member can opt for only one mode of voting i.e. either through remote e-voting or by E-voting system at the meeting. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting done in the meeting shall be treated as invalid.

G) The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be eligible to cast their vote again in the meeting.

H) The Scrutinizer shall after the conclusion of voting at the EGM will unblock the votes cast through remote e-voting and shall make, not later than two days of the conclusion of EGM, a consolidated Scrutinizer's Report of the total votes cast in favor and against, if any.

I) The Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

For Order of Board  
**For R.P.P.Infra Projects Limited**

Place: Erode  
Date: 19<sup>th</sup> May 2019

**P.Arulsundaram**  
**Chairman**

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

### **ITEM NO. 1: ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS:**

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources and there by strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes, the Board of Directors of the Company in its meeting held on 19<sup>th</sup> May, 2020 accorded its approval for raising funds through issuance of upto 60,00,000 (Sixty Lakhs Only) Convertible Warrants ("Warrants") to below mentioned proposed allottee being promoter of the Company ("proposed allottee") on a preferential basis by way of private placement subject to approval of the members of the Company:

Sr. No	Name of the proposed allottee	Category	No of Warrants
1	Mr. P. Arulsundaram	Promoter	44,00,000
2	Mrs. A.Nithya	Promoter	16,00,000

As per Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other consequential and applicable provisions of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on Tuesday, 19<sup>th</sup> May 2020 had approved the issue of Warrants and accordingly proposes



to issue and allot in aggregate and upto 60,00,000 (Sixty Lakhs) Convertible Warrants ("Warrants") each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each ("the Equity Shares") at a price not less than minimum price as per the SEBI ICDR Regulations to proposed allottee of the Company.

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such terms and conditions as applicable in several tranches.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottee.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 and other applicable provisions of SEBI ICDR Regulations, as may be applicable, in respect of the Resolution proposed are as follows:

1) The objects of the preferential issue:

The money proposed to be raised through the preferential issue is to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes.

2) Type and maximum number of securities to be issued

It is proposed to issue and allot in aggregate and upto 60,00,000 (Sixty Lakhs Only) Convertible Warrants each warrant convertible into or exchangeable for One (1) Equity Share within a period of 18 months from date of allotment at a price not less than minimum price as per the SEBI ICDR Regulations.

3) Price and basis on which the price has been arrived at and justification thereof:

The equity shares of Company are listed and hence price has been arrived as per SEBI ICDR Regulations and the report of the register valuer is not applicable to the Company. Further, shares of the company is frequently traded and hence the share price of National Stock Exchange of India Limited (NSE) being having higher trading volume during the relevant period has been accordingly considered.

As per pricing guideline provided in SEBI ICDR Regulations effective as on date, minimum price for the purpose of preferential allotment is Rs. 56.80/- (Rupees Fifty-Six and Paise Eighty Only) per Warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- (Rupees Ten) each. Accordingly, taking the minimum price, the allotment of Equity Shares will result into Equity shares of face value of Rs. 10/- (Rupees Ten) each being allotted with a premium of Rs. 46.80/- (Rupees Forty-Six and Paise Eighty Only). The Company has obtained certificate from Mr. Gouri Shanker Mishra, Partner, BGS MISHRA & Associates, Company Secretaries LLP about the minimum price based on the Relevant Date. The price at which proposed allotment is proposed is not less than the minimum price.

4) Relevant Date

The "Relevant Date" decided in accordance with SEBI ICDR Regulations is 13<sup>th</sup> May 2020 being the date 30 days prior to the date of passing of the proposed special resolution (General Meeting) by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares. For the sake of clarity, it is clarified that even considering the instrument of convertible warrant, the relevant date has been decided to be 13<sup>th</sup> May 2020, being the date 30 days prior to the date of passing of the proposed special resolution at the General Meeting approving preferential issue.

5) Class of person to whom proposed preferential allotment is to be made, intent of the promoters, directors or key management personnel of the Company to subscribe to the offer and number of

persons to whom allotment on preferential basis have already been made during the year:

The proposed allottee, Mr. P. Arulsundaram is Promoter and Chairman & Managing Director and Mr. A. Nithya is also Promoter and Whole Time Director and Chief Financial Officer of the Company. Hence, only present promoters are intending to participate / subscribe to the proposed issue of warrants.

No other Director(s) or Key Managerial Personnel(s) or their respective relatives are subscribing to the present preferential offer.

During the present financial year, no preferential allotment has been made till now to any person and this is first proposed preferential offer during the financial year.

6) Proposed time within which the allotment shall be completed:

The allotment of Warrant pursuant to this resolution shall be made within 15 days from the date of receipt of approval of the shareholders of this resolution, i.e. date of EGM or any approval from any regulatory authority / the Central Government, whichever is later.

7) Equity Shareholding Pattern of the Company before and after the Preferential Issue and Change of Control, if any:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolutions to this notice and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the promoters of the Company as per the resolution:

Sr.No	Category	Pre-Issue		No of Warrants proposed to be allotted	Post – Issue@	
		Shares	%		Shares	%
A	Promoters' holding					
1.	Indian					
	Individuals	1,20,29,739	53.23	60,00,000	1,80,29,739	63.04
	Body corporates	-	-	-	-	-
	Sub-total	1,20,29,739	53.23	60,00,000	1,80,29,739	63.04
2.	Foreign	-	-	-	-	-
	Sub-total - A	1,20,29,739	53.23	60,00,000	1,80,29,739	63.04
B	Non promoters' holding					
1	Institutional Investors	16,97,903	7.51	-	16,97,903	5.94
2	Non-institutional investors					
	Body corporates	27,10,107	11.99	-	27,10,107	9.48
	Directors & relatives	-	-	-	-	-
	Indian Public	46,40,139	20.53	-	46,40,139	16.22
	Others (including	15,22,696	6.74	-	15,22,696	5.32

	NRI(s)					
	Sub -total (B)	1,05,70,845	46.77	-	1,05,70,845	36.96
	GRAND TOTAL	2,26,00,584	100.00	60,00,000		100.00

@assuming full conversion of the warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 15<sup>th</sup> May 2020.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre issue shareholding pattern was prepared.
3. The proposed warrant would result into equity shares with voting right beyond 5%, however, the Warrant will be convertible into Equity over a period of 18 months spread over two financial year and all allotment of equity shall be made in compliance to the Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations").
- 8) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

The warrants are proposed to be allotted to promoters of the Company, who are individuals and are themselves the holders and beneficiaries. Mr. P. Arulsundaram is promoter and Chairman & Managing Director and Mr. A.Nithya is Promoter and Whole Time Director and Chief Financial Officer of the Company.

The pre and post issue holding of the proposed allottees are as under:

Sr.No	Name of the proposed allottee	Pre-Issue		No.of Warrants	Post – Issue *	
		Shares	%		Shares	%
1	Mr. P. Arulsundaram	65,43,443	28.95	44,00,000	1,09,43,443	38.26
2.	Mrs.A.Nithya	54,24,898	24.00	16,00,000	70,24,898	24.56

\* assuming full conversion of the warrants;

\* The proposed warrant would result into equity shares with voting right beyond 5% for Mr. P. Arulsundaram, however, the Warrant will be convertible into Equity over a period of 18 months spread over two financial year and instrument would be fully paid and option of exercise of conversion of warrant for allotment of equity shall be made in compliance to the SEBI Takeover Regulations.

Further, the proposed allottees are existing promoter of the Company and hence no change in control or management of the Company is contemplated consequent to the proposed preferential issue of warrants and resultant Equity Shares to be allotted on conversion of warrants.

#### 9) Lock in Period & Transferability:

Warrants and Equity Shares to be allotted to the proposed allottee upon conversion of the Warrants, including the pre-preferential shareholding of the proposed allottee will be subject to applicable lock-in and transferability will be subject to and as per conditions and restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

#### 10) Auditor's Certificate:

The Company will obtained a certificate issued from Statutory Auditors certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations and same shall be placed at the website of the Company.

11) Undertaking:

The Company hereby undertakes that:

- (I) It would re-compute the price of the securities specified above in terms of the provisions of SEBI ICDR Regulations, where it is so required to do;
- (II) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations the above warrants/ Equity Shares shall continue to be locked-in till the time such amount is paid by the allottee.

12) Other information and disclosure:

In accordance with the Companies Act, 2013 and SEBI ICDR Regulations, it is hereby informed that:

- (i) All the Equity Shares held by the proposed allottee in the Company are in dematerialized form only;
- (ii) The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company;
- (iii) The allotment of the Equity Shares on conversion of Warrant shall be made in a dematerialized format only;
- (iv) No person belonging to the promoters / promoter group have sold/transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date;
- (v) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them during last one year;
- (vi) Neither the Company nor any of its promoters and Director is a wilful defaulter or a fugitive economic offender;
- (vii) Valuation requirement is not applicable as the securities are proposed to be issued for cash consideration;
- (viii) Based on minimum price as applicable on the present date, an amount of Rs. 34.08 Crores (Rupees Thirty Four Crores and

Eight Lakhs Only) would be raised through preferential issue in case of all warrants are fully paid;

- (ix) The issuer is in compliance with the conditions for continuous listing as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (x) The proposed allotment of Warrant and consequential conversion into Equity Shares shall not exceed eighteen months and the conversion of Warrant may happen in more than two or more tranches. The proposed allottee has undertaken that he shall exercise the right to convert the Warrant over two financial year and same shall not require any mandatory open offer. The proposed allottee has undertaken to comply with Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as regards the allotment of the Warrants or Equity Shares on conversion of same.

13) Additional information for Related Party Transaction:

- (i) Name of Related Party:  
Mr. P. Arulsundaram  
Mrs A.Nithya
- (ii) Name of Directors or KMP who is related:  
Mr. P. Arulsundaram is Chairman & Managing Director and Mrs. A. Nithya, Whole Time Director & CFO.
- (iii) Nature of Relation:  
Mrs. A. Nithya is wife of Mr. P. Arulsundaram and promoter & director of the Company.
- (iv) Nature, material terms, monetary value and particulars of contract or arrangement:

Preferential allotment of 60,00,000 (Sixty Lakhs) Convertible Warrants ("Warrants") each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each ("the Equity Shares") is proposed at a price not less than minimum price as per the SEBI ICDR



Regulations (including the warrant subscription price and the warrant exercise price) to proposed allottees. As per the calculation of minimum price applicable on date of notice of 56.80/- (Rupees Fifty-Six and Paise eighty Only) per warrant, the total amount aggregate to Rs. 34.08 Crores (Rupees Thirty Four Crores and Eight Lakhs Only). The price at which the preferential allotment is made is in accordance with the ICDR Regulations and on an arm's length basis. The proposed transaction does not qualify as a material related party transaction for the purposes of the Listing Regulations.

- (v) Any other information relevant or important for the members to take decision on the proposed resolution:

The proposed transaction does not qualify as a material related party transaction and does not require approval as material related party transaction as per Listing Regulations. The present approval of the shareholders by way of special resolution is required for the preferential allotment inter alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013 and Chapter V of the ICDR Regulations. The pricing being as per ICDR Regulations, the proposed allotment is on an arm's length basis. Further, the said allotment has been approved by Audit Committee. All other relevant details have been provided in the explanatory statement.

#### 14) Additional Information to Issue Price:

As per SEBI ICDR Regulations, the minimum price for frequently traded shares would be higher of (a) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date; or (b) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date. In case of the preferential issue of convertible securities, the relevant date can either be (a) thirty days prior to meeting of shareholders is held to consider proposed preferential issue; or (b) a date thirty days prior to the date on which the holders of the convertible securities become entitled to apply for the equity shares. The relevant date has been fixed as 13<sup>th</sup> May 2020, being

the date 30 days prior to the date of passing of the resolution for the proposed preferential issue of warrants.

As per pricing guideline provided in SEBI ICDR Regulations, the minimum share price is as below:

(a) the average of the weekly high and low of the volume weighted average price during the twenty six weeks preceding the relevant date: Rs. 56.80 (Rupees Fifty-Six and Paise eighty Only); and

(b) the average of the weekly high and low of the volume weighted average prices during the two weeks preceding the relevant date: Rs. 46.89 (Rupees Forty-Six and Paise Eighty-Nine Only);

As per the existing SEBI ICDR Regulations as on date, minimum price for the purpose of preferential allotment based on the selected relevant date is Rs. 56.80/- per warrant convertible into equivalent number of Equity Share of face value of Rs. 10/- each.

The proposed allottees have communicated that they have information from market that owing to present condition, SEBI may bring in change in SEBI Regulation and may permit the preferential allotment based on the average of the weekly high and low of the volume weighted average prices during the two weeks as applicable in case of QIP to make it matching it with market price and make it attractive and improve the liquidity position of the Company due to depressed market conditions.

The proposed allottees have represented that since relevant date is based on date of EGM, the SEBI guideline as applicable at the date of EGM would determine the price. Hence, proposed allottees have mentioned that, in case, the SEBI makes amendment to the regulation revising the price guideline, they should be permitted to avail the minimum price as per applicable guidelines.

However, the proposed allottees have mentioned that they will comply with the minimum price as applicable as per SEBI ICDR Regulations and in any case they have agreed to minimum price for the purpose of preferential allotment of Rs. 56.80/- (Rupees Fifty-Six and Paise eighty Only) per warrant as per effective guideline as on date, in case being asked to do so.

15) Memorandum of interest:

Except Mr. P. Arulsundaram, Chairman & Managing Director and Mrs. A. Nithya, Whole Time Director & CFO and who are a part of the Promoters of the Company, none of the other Directors or any key managerial personnel or any relative of any of the other Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, or otherwise, in passing of this resolution other than shareholding, if any in the Company.

16) Special Resolution:

Approval of the shareholders by way of Special Resolution is required for the proposed preferential allotment in terms of Sections 42 and 62(1)(c) of the Companies Act and Chapter V of the ICDR Regulations.

The Board of Directors of the Company recommends passing of the resolution as a Special Resolution.

Except, Mr. P. Arulsundaram, Chairman and Managing Director and Mrs A.Nithya, Whole Time Director and Chief Financial Officer, none of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the resolution.

**Item No. 2: Appointment of Statutory Auditors to fill the casual vacancy**

The Shareholders in their 21<sup>st</sup> Annual General Meeting had appointed M/s Sundaram & Narayanan, Chartered Accountants as the Statutory Auditors of the Company to hold office upto the conclusion of 26<sup>th</sup> Annual General Meeting. The Company had received a resignation letter dated 14<sup>th</sup> February 2020 from M/s Sundaram & Narayanan, Chartered Accountants resigning from position of Statutory Auditor. They had specifying in resignation letter that due to resignation of a partner from their audit firm (M/s Sundaram & Narayanan), who was in-charge of audit of R.P.P infra Projects Limited, the audit firm will not continuing as a Statutory Auditor of the company. The Board of Directors in their meeting held on 14<sup>th</sup> March 2020, has discussed and approved the appointment M/s Duraiswamy S N, Chartered Accountant, Membership No.:026599 as Statutory Auditors in casual vacancy based on

recommendation of Audit Committee and subject to members approval at EGM. Accordingly his appointment is recommended to the shareholders of the Company in this Extra Ordinary Annual General Meeting, which is to be held within three months from recommendation of Board .

M/s Duraiswamy S N, Chartered Accountant Membership number:026599 have conveyed their consent to be appointed as the Statutory Auditors of the Company until the conclusion of the next Annual General Meeting, along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. He will be doing all the Audit / Certification/ Reviews as Statutory Auditor till the conclusion of Annual General Meeting for the financial year 2019-20.

The Board of Directors of the Company recommends passing of the resolution as an Ordinary Resolution.

None of the Directors, Key Managerial Persons or their relatives, are in any way, concerned or interested in the resolution.

### **Item No. 3: Appointment of Mr. R. Kalaimony (DIN:08551489) as an Independent Director**

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. R.Kalaimony (DIN:08551489) for the office of Independent Director of the Company. Mr. R.Kalaimony, aged 56 years Graduate B.E (Civil ) Engineer from College of Engineering, Anna University(AU), passed out in the year 1985 with Masters Degree in Environmental Engineering from College of Engineering in the year 1994, AU. For 23 years he was associated with Tamil Nadu Electricity Board, now named as TANGEDCO under various cadres in execution of many Hydro Project schemes and Contract management of those Hydro project schemes. During his service, he was associated with unique type of Hydro projects like Under Ground Hydro Project Scheme at Nilgiris District, named as PUSHEP, (Pykara Ultimate Stage Hydro Electric Scheme), Barrage type Hydro scheme called LMHEP (Lower Mettur Hydro Electric Scheme) at Urachikottai, Bhavani in Erode District and a mini dam Hydro Electric project at Bhavanisagar, all in western part of Tamil Nadu.

The other details of Mr. R.Kalaimony in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. Mr. R.Kalaimony is not related to any Director of the Company.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. R. Kalaimony fulfils the conditions specified in the Act for her appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Mr. R. Kalaimony's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.3 of this Notice relating to the appointment of Mr. R. Kalaimony as an "Independent Director", not liable to retire by rotation for a period of five consecutive years w.e.f. 14<sup>th</sup> November 2019 upto 13<sup>th</sup> November 2024, for the your approval.

Mr. R. Kalaimony has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations.

The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that she is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of Mr. R. Kalaimony as Independent Director setting out the terms & conditions would be available on the Company website [www.rppiil.com](http://www.rppiil.com).

The other details of Mr. R. Kalaimony, whose appointment is proposed at item nos. 3 of the accompanying Notice, have been given in the attached annexure.

The Board of Directors of the Company recommends passing of the resolution as an Ordinary Resolution.

Except, Mr. R. Kalaimony, none of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the resolution.

## Annexure

### Details of Director under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings:

<b>Name of the Director</b>	Mr. R.Kalaimony
<b>Director Identification Number (DIN)</b>	08551489
<b>Date of Birth</b>	04.06.1964
<b>Address</b>	No 47 Veenus Colony, 3rd Street, Anna Nagar Extention, Velachery Chennai -600042
<b>Nationality</b>	Indian
<b>Date of Appointment on the Board</b>	14.11.2019
<b>Qualifications</b>	B.E (Civil ) M.E (Environmental Engineering)
<b>Expertise</b>	Fellow Member in Institution of Valuers (FIV), Fellow Member in Indian Institution of Technical Arbitrators (FIITArb), Fellow member in Association of Consulting Civil Engineers (FACCE), Pattern member in Builders Association of India. Now holding the post of Secretary, IITArb, Tamil Nadu State Centre. CEO- of KayRam Project Management Consultancy Services now, then called Kayram Builders.
<b>Brief Resume</b>	B.E (Civil ) Engineer from College of Engineering, Anna University(AU), passed out in the year 1985 with Masters Degree in Environmental Engineering from College of

	Engineering in the year 1994, AU
<b>Relationships between Directors Inter-se</b>	None
<b>Directorship held in other Public Companies (excluding foreign, private and Section 8 companies)</b>	None
<b>Names of listed entities in which the person also holds directorship and the membership of Committees of the Board</b>	Nil
<b>Shareholding in the Company</b>	Nil

For Order of Board  
**For R.P.P.Infra Projects Limited**

Place: Erode  
Date: 19<sup>th</sup> May 2020

**P.Arusundaram**  
Chairman