

AJMERA REALTY & INFRA INDIA LIMITED

CIN: L27104MH1985PLC035659

Registered Office: 2nd Floor, Citi Mall Link Road, Andheri (W), Mumbai – 400053,

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E-mail: investors@ajmera.com Website: www.ajmera.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with rules made thereunder]

NOTICE is hereby given pursuant to Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No: 14/2020 dated April 8, 2020, the General Circular No: 17/2020, dated April 13, 2020, the General Circular No: 22/2020 dated June 15, 2020, the General Circular No: 33/2020 dated September 28, 2020, the General Circular No: 39/2020 dated December 31, 2020, the General Circular No: 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs ("**MCA Circulars**") (including any statutory modification or re-enactment thereof for the time being in force, as amended from time to time), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, and other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued by Ministry of Corporate Affairs and any other regulatory authorities, that approval of the members of the Company through postal ballot via remote e-voting is being sought in respect of the resolution set out hereinafter.

The Company has appointed Mr. Haresh Sanghvi (COP No.: 3675/ Membership No.: FCS 2259), Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot process through e-voting in a fair and transparent manner.

The Remote e-voting period commences from 9.00 A.M. (IST) on Wednesday, June 1, 2022 and ends at 5.00 P.M. (IST) on Thursday, June 30, 2022. Shareholders are requested to cast their vote through the E-voting process not later than 05:00 P.M. (IST) on Thursday, June 30, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through Remote E-Voting. The results of the Postal Ballot will be announced on or before Monday, July 4, 2022.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.ajmera.com.



SPECIAL BUSINESS:

RESOLUTION NO. 1

RE-APPOINTMENT OF MR. MANOJ I. AJMERA AS MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), Articles of Association of the Company and the applicable SEBI Regulations, consent of the members be and is hereby accorded to re-appoint Mr. Manoj I Ajmera (DIN: 00013728) Managing Director for a period of 5 (five) years with effect from April 24, 2022 till April 23, 2027, liable to retire by rotation on the terms and conditions set out in the Explanatory Statement annexed to the Notice with authority to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed between the Board of Directors and Mr. Manoj I Ajmera within the limit as approved by the members.

RESOLVED FURTHER THAT any Director or Mr. Vinit Tanna, Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution.”

RESOLUTION NO. 2

RE-APPOINTMENT OF MR. SANJAY C. AJMERA AS WHOLE TIME DIRECTOR OF THE COMPANY:

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), Articles of Association of the Company and the applicable SEBI Regulations, consent of the members be and is hereby accorded to re-appoint Mr. Sanjay C Ajmera (DIN: 00012496) as Whole Time Director for a period of 5 (five) years with effect from April 24, 2022 till April 23, 2027, liable to retire by rotation on the terms and conditions set out in the Explanatory Statement annexed to the Notice with authority to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Mr. Sanjay C Ajmera within the limit as approved by the members.



RESOLVED FURTHER THAT any Director or Mr. Vinit Tanna, Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid resolution."

By Order of Board of Directors

Sd/-

Vinit Tanna

Company Secretary & Compliance Officer

(ACS 50504)

Place: Mumbai

Date: May 19, 2022

Registered Office:

"Citi Mall", Link Road, Andheri (W), Mumbai – 400 053

Notes:

1. A statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 20 & 22 of Companies (Management & Administration) Rules, 2014 stating material facts and reasons for the proposed resolutions, is annexed hereto and forms part of the notice.
2. In compliance with the provisions of Section 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided facility to the shareholders to exercise votes through electronic voting system ("Remote E-voting") on the E-voting platform provided by National Securities and Depositories Limited ("NSDL"). The instructions for E-voting are provided as part of this Postal Ballot Notice.
3. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, with respect of Directors seeking re-appointment are also annexed to this Notice.
4. The voting rights of the shareholders shall be reckoned on the equity shares held by them as on Friday, May 20, 2022, being the "cut-off date" fixed for this purpose. The Postal Ballot Notice is being sent electronically to all the shareholders, whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the close of working hours on the cut-off date, and any person who is not a shareholder of the Company as on date specified above shall treat the Notice for information purposes only.



5. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
6. The Board has appointed Mr. Haresh Sanghvi, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.
7. The Postal Ballot Notice is hosted on the website of the Company at www.ajmera.com and also on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and Notice of the Meeting is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Shareholders who have not registered their e-mail address are requested to register the same in respect of equity shares held in electronic form with the Depository through their Depository Participant(s) and in respect of equity shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd, C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400083 or a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.
9. In accordance with the provisions of the MCA Circulars, shareholders can vote only through the Remote E-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, May 20, 2022 will be considered for the purpose of E-voting.
10. **The Remote e-voting period commences from 9.00 A.M. (IST) on Wednesday, June 1, 2022 and ends at 5.00 P.M. (IST) on Thursday, June 30, 2022.** Shareholders are requested to cast their vote through the E-voting process not later than 05:00 P.M. (IST) on Thursday, June 30, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
11. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the E-voting process will be declared by placing it along with scrutinizer report on the website of the Company (www.ajmera.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
12. The Resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e., Thursday, June 30, 2022.
13. The result of the Postal Ballot will be announced at the Registered Office of the Company situated at 2nd Floor, Citi Mall, Link Road, Andheri (West), Mumbai 400 053 on or before Monday, July 4, 2022 after completion of scrutiny of E-voting by the Scrutinizer. The result of the Postal Ballot shall be communicated to the stock exchanges where the Company's shares are listed and the same shall also be placed on the website of the Company i.e. www.ajmera.com.



How do I vote electronically using NSDL e-Voting system?





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="531 743 1362 1192">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="531 1192 1362 1360">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="531 1360 1362 1864">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.



b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hpsanghvioffice@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in and investors@ajmera.com.



2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in and investors@ajmera.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The members at their 29th Annual General Meeting held on 26th August, 2016 had appointed Mr. Manoj I. Ajmera as Managing Director of the Company for the tenure of 5 years commencing from 24th April, 2017 to 23rd April, 2022.

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 8th February, 2022 had re-appointed Mr. Manoj I. Ajmera, as Managing Director and Key Managerial Personnel of the Company for a further period of five years, with effect from 24th April, 2022 to 23rd April, 2027 to achieve the desired Goals of the Company.

Mr. Manoj I Ajmera is not disqualified from being appointed as Director under Section 164 of the Act.

Following may be treated as a written memorandum setting out the terms and conditions including remuneration of Mr. Manoj I Ajmera in accordance with the provisions of the Act:

REMUNERATION:

a) BASIC SALARY & DEARNESS ALLOWANCE:

In the scale of Rs. 8,00,000/- to Rs.15,00,000/- per month with such increments as may be decided by the Board of Directors (which includes Nomination and Remuneration Committee thereof) from time to time.

b) PERQUISITES & ALLOWANCES:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service

Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Managing Director such perquisites and allowances will, however, be subject to a maximum of 33.33% of the annual salary. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Benefits under the Provident Fund Scheme, the Company's Pension/Super Annuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid. Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall be not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c) REIMBURSEMENT OF EXPENSES:

Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips, any medical assistance provided including for family member(s); and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

Details of Mr. Manoj I Ajmera are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India.

d) MINIMUM REMUNERATIONS:

Notwithstanding anything contained herein, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to Managing Director by way of salary, perquisites and allowances as specified above within the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force.

The Board recommends the Special Resolution set out at Item No.1 of the Notice for approval by the members.

Mr. Manoj I Ajmera being the appointee and his immediate relatives are interested in the resolution set out at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.2

The members at their 29th Annual General Meeting held on 26th August, 2016 had appointed Mr. Sanjay C. Ajmera as Whole Time Director of the Company for the tenure of 5 years commencing from 24th April, 2017 to 23rd April, 2022 to achieve the desired Goals of the Company.

Mr. Sanjay C Ajmera is not disqualified from being appointed as Director under Section 164 of the Act.

The Board of Directors, at its meeting held on 8th February, 2022, based on the recommendation of Nomination and Remuneration Committee had re-appointed Mr. Sanjay C. Ajmera, as Whole Time Director of the Company for a further period of five years, with effect from 24th April, 2022 to 23rd April, 2027.

Following may be treated as a written memorandum setting out the terms and conditions including remuneration of Mr. Sanjay C. Ajmera in accordance with the provisions of the Act:

REMUNERATION:

a) BASIC SALARY & DEARNESS ALLOWANCE:

In the scale of Rs. 6,00,000/- to Rs. 10,00,000/- per month with such increments as may be decided by the Board of Directors (which includes Nomination and Remuneration Committee thereof) from time to time.

b) PERQUISITES & ALLOWANCES:

Perquisites will be allowed in addition to salary and commission and will include accommodation (furnished or otherwise) or house rent allowance together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings and repairs and all other expenses for the upkeep and maintenance thereof; medical reimbursement on actual basis for self and family members (which shall include spouse, dependent children), reimbursement of leave travel concession for self and family as aforesaid, club fees (other than initial Registration / admission Fees and subject to a maximum of two Clubs), medical / personal accident insurance cover as per the Company's service Rules, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and WTD such perquisites and allowances will, however, be subject to a maximum of 33.33% of the annual salary. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Benefits under the Provident Fund Scheme, the Company's Pension/Super Annuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid. Provision for use of the Company's Car for official duties and telephone at residence (including payments for local calls and long distance calls) shall be not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c) REIMBURSEMENT OF EXPENSES

Expenses incurred for travelling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

Details of Mr. Sanjay C Ajmera are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India.

d) MINIMUM REMUNERATIONS:

Notwithstanding anything contained herein, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to Whole Time Director by way of salary, perquisites and allowances as specified above within the limits prescribed under section 197 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the members.

Mr. Sanjay C Ajmera being the appointee and his immediate relatives are interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

By Order of Board of Directors

Sd/-

Vinit Tanna

**Company Secretary & Compliance Officer
(ACS 50504)**

Place: Mumbai

Date: May 19, 2022

Registered Office:

"Citi Mall", Link Road, Andheri (W), Mumbai – 400 053

ANNEXURE

Information required under Regulation 36(3) of the SEBI Listing Regulations and as per Secretarial Standard 2 (SS-2) with respect to the Directors proposed to be appointed/ re-appointed:

Name of Director	Manoj I Ajmera	Sanjay C. Ajmera
DIN	00013728	00012496
Date of Birth (DD/MM/YYYY)	31/05/1962	20/11/1966
Nationality	Indian	Indian
Date of First Appointment on the Board	24/04/2012	24/04/2012
Qualifications	Graduate	MBA
Brief Resume and Expertise in specific functional areas	Shri Manoj I. Ajmera, Managing Director of the Company and shoulders the responsibility of overall strategic planning, fund raising & monitoring	Shri Sanjay C. Ajmera is the Whole-Time Director of the Company and is actively involved with the group for almost 30 years.

Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", 2nd Floor, Link Road, Andheri (West), Mumbai 400 053
 Tel.: +91-22-6698 4000 • Email: investors@ajmera.com • Website: www.ajmera.com
 CIN NO. L27104 MH 1985 PLC035659



	<p>overall growth trajectory of Ajmera group. He has vast experience of almost 37 years and is actively involved in planning as well as organizing new business ventures for the group. He has been the key architect shaping the evolution of Ajmera Group into one of India's largest construction house. Being an extremely quick and practical decision maker, he has contributed a lot towards the group as well as the industry. His active participation and guidance during various training programme undertaken by the sales executives, has not only developed the team to grow professionally, but also lifted the team morale to achieve healthier results.</p> <p>He expertly handles legal matters related to various projects and has been instrumental in the shaping of project like Shanti Nagar, project at Mira Road, Thane District.</p> <p>Shri Manoj Ajmera is also the Managing Trustee of various trusts. His contribution and involvement in the Shanti Nagar School at Mira Road has led to the school winning high accolades.</p>	<p>He is well associated with the business development and complete liaison in association with the Government and Municipal authorities. He also plays a leading role in the development and construction work of the projects in Pune and is also associated with the Redevelopment projects undertaken by the Group.</p> <p>His practical approach and pleasing personality has contributed towards the success of various prestigious project all over India.</p> <p>As Director of the Ajmera Group of Companies, he takes special initiative towards the overall administrative functioning of the group. His foresight and hard work has helped achieve the respect of customers as well as employees.</p> <p>Shri Sanjay Ajmera has been contributing to the society very actively through the S. S. Ajmera Trust, which is a social organization established by the Ajmera Group for the welfare of the society.</p>
<p>Number of shares held in the Company By self: Beneficial owner:</p>	<p>Nil 25,33,674 Equity Shares (Trustee and Beneficiary of ARIIL Trust)</p>	<p>Nil 23,99,311 Equity Shares (Beneficiary of ARIIL Trust)</p>
<p>List of the directorships held in other companies as on 31st March 2022</p>	<p>Listed Companies: NIL Unlisted Companies:</p> <ol style="list-style-type: none"> 1. Jolly Brothers Private Limited 2. AG Estates Ltd. 3. Ajmera Realty Ventures Private Limited 4. Shree Yogi Realcon Private Limited 5. Ajmera Habitat Private Limited 6. KAPS Infrastructure Private Limited 7. Troika Estates Private Limited 8. Ajmera Estates (Karnataka) Private Limited 9. Ajmera Realtech Private Limited 10. Amisha Buildcon Private Limited 	<p>Listed Companies: NIL Unlisted Companies:</p> <ol style="list-style-type: none"> 1. Rush Ink And Consumable Private Limited 2. Jolly Brothers Private Limited 3. Shree Yogi Realcon Private Limited 4. Pranam Hospitalities And Services private Limited 5. Prudential Leasing Ltd 6. Sankalpa Holdings Pvt Ltd 7. Ajmera Estates (Karnataka) Private limited 8. Radha Raman Dev Ventures Private Limited

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	11. Ajmera Citi Developers Private Limited 12. Ajmera Realcon Private Limited 13. Radha Raman Dev Ventures Private Limited 14. Ishwarbhai & Bhogibhai Ajmera Foundation 15. I-Land Sports Academy	
Number of Board Meetings attended during the Financial year	Attended all the Board Meetings held during the financial year FY 2021-22.	Attended all the Board Meetings held during the financial year FY 2021-22.
List of Membership / Chairmanship of Committees of other Board.	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None	None
Terms and conditions of re-appointment	Re-appointment as Managing Director for a further period of five years, from 24th April, 2022 till 23rd April, 2027. Terms and conditions of his re-appointment and proposed remuneration are specified in the resolution and set out in the explanatory statement annexed to this Postal Ballot Notice.	Re-appointment as Whole-Time Director for a further period of five years, from 24th April, 2022 till 23rd April, 2027. Terms and conditions of his re-appointment and proposed remuneration are specified in the resolution and set out in the explanatory statement annexed to this Postal Ballot Notice.
Details of remuneration sought to be paid and the remuneration last drawn by such person	Remuneration paid for the financial year 2021-22 was Rs 92,67,440 /- Terms and conditions of his re-appointment and proposed remuneration are specified in the resolution and set out in the explanatory statement annexed to this Postal Ballot Notice.	Remuneration paid for the financial year 2021-22 was Rs 41,84,700 /- Terms and conditions of his re-appointment and proposed remuneration are specified in the resolution and set out in the explanatory statement annexed to this Postal Ballot Notice.

Place: Mumbai
Date: May 19, 2022
Registered Office:
 "Citi Mall", Link Road,
 Andheri (W), Mumbai – 400 053

By Order of Board of Directors
Sd/-
Vinit Tanna
 Company Secretary & Compliance Officer
(ACS 50504)