

NOTICE FOR ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the **31st (Thirty-First) Annual General Meeting (“AGM”)** of the Members of **Navkar Urbanstructure Limited** will be held on **Friday, August 11, 2023 at 11:00 a.m.** at the registered office of the company situated at 304, Circle P, Near Prahlad Nagar, S.G. Highway, Ahmedabad – 380051, to transact the following business: -

ORDINARY BUSINESS: -**1. Consideration and Adoption of the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon**

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

“**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted.”

2. Approve and declare final dividend for the financial year 2022-23.

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

“**RESOLVED THAT** a final dividend @ 1% of Rs 0.02/- (Two Paise only) per equity share of Rs. 2/- (Rupees Two only) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2023 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2023.”

3. Re-appointment of Mr. Harsh Shah (DIN: 01662085) as a Director (Executive), who retires by rotation and being eligible, offers himself for re-appointment

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

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Harsh Shah (DIN: 01662085), Managing Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director (Executive) of the Company, liable to retire by rotation.”

SPECIAL BUSINESS: -**4. Re-Appointment of Mrs. Pinki Sagar (DIN: 08113318) as an Executive Director of the Company**

*To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ordinary Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs.

Pinki Sagar (DIN 08113318) as an Executive Director of the Company for a period of 5 (five) years with effect from April 18, 2023 on the terms and conditions including remuneration, as contained in the draft of the Agreement to be entered into between the Company and Mrs. Pinki Sagar, material terms of which are set out in the explanatory statement attached hereto, with liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall include the Nomination and Remuneration Committee of the Board constituted for the purpose) to alter and vary from time to time, the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mrs. Pinki Sagar, subject to the same not exceeding the applicable limits as specified in Section 197 read with Schedule V of the Act or any statutory modification(s) or re-enactment thereto.”

“**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

5. Increase in aggregate investment limits for non-resident Indians and overseas citizens of India

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

“**RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (“FEMA Regulations”), as amended from time to time, the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the “Companies Act”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities as may be required under applicable laws and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company (“Board”), the consent of the members of the company be and is hereby accorded to increase the aggregate limit of investment or holding in the Company by all Non-resident Indians (“NRI”) and Overseas Citizens of India (“OCI”), put together, whether by way of subscription to, or acquisition of, equity shares or other securities of the Company, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, or direct purchase or acquisition from the open market or otherwise, from 10% to 24% of the paid-up equity share capital of the Company, on a fully diluted basis or the paid-up value of each series of debentures or preference shares or warrants, if any, if convertible into securities of the Company, if any, issued by the Company or such other limit as may be stipulated under the FEMA Regulations, from time to time.”

“**RESOLVED FURTHER THAT** the Board and such other persons as may be authorized by the Board, be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company and make such filings / applications with the appropriate Governmental or regulatory authorities, including RBI, to effectively implement this resolution.”

“RESOLVED FURTHER THAT any of the Directors or the Chief Financial Officer or the Company Secretary is authorized to certify the true copy of the aforesaid resolution.”

**By Order of the Board of Directors
For Navkar Urbanstructure Limited
(Formerly Known as Navkar Builders Limited)
Sd/-
Harsh Shah
Managing Director
DIN: 01662085**

**Place: Ahmedabad
Date: 07/07/2023**

Registered Office:

304, S G Road, Circle P, Near Prahaladnagar,
Ahmedabad, Gujarat, 380015
CIN: L45200GJ1992PLC017761
Email: navkarbuilders@yahoo.co.in
Website: www.navkarbuilders.com

NOTES:**1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Ordinary and Special Business to be transacted at the Annual General Meeting (“Meeting”) is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, August 05, 2023 to Friday, August 11, 2023 (both days inclusive)**.
4. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
6. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/ **MCS Share Transfer Agent Limited** has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
8. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1st April 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 (the “IT Act”). In general, to enable compliance with TDS requirements, Members were requested to complete and/or update their Residential Status, Permanent Account Number (“PAN”), Category as per the IT Act with their Depository Participants (“DPs”) or in case shares are held in physical form, with the Company/ RTA, by sending documents through e-mail by Friday, August 04, 2023

9. The Company has fixed **Friday, August 04, 2023** as the ‘Record Date’ for determining entitlement of members to receive final dividend for the financial year ended **March 31, 2023**, if approved at the AGM. The final dividend, once approved by the members in the AGM, will be paid to the eligible shareholders within the stipulated period of 30 days of declaration. The dividend will be paid, after deduction of tax at source, through electronic mode to those members whose updated bank account details are available. For members whose bank account details are not updated, dividend warrants / demand drafts will be sent to their registered address.

In case of change of address:

- a. Members Holding Shares in Physical Form: Members holding shares in physical form are requested to advise immediately change in their address, and also inform their valid E-mail ID, if any, quoting their Folio number(s), to MCS Share Transfer Agent Ltd, R & T Agents.
- b. Members Holding Shares in Dematerialized Form: Members holding shares in dematerialized form are requested to advise immediately change in address and register their valid E-mail ID, if any, quoting their respective Client ID / DP ID Nos., to their respective Depository Participants only and not to the Company.

10. Final dividend, as recommended by the Board of Directors, if approved at the AGM, will be paid to:

- a. All beneficial owners in respect of shares held in dematerialized form as per the data as may be made available by the Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) herein after referred to “Depositories” as of close of business hours on Friday, August 04, 2023.
- b. All members in respect of shares held in physical form after giving effect to valid transfer, transposition or transmission requests lodged with the company as of the close of business hours on Friday, August 04, 2023

11. **Bank Mandates:** In terms of Regulation 12 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 SEBI has advised all the concerned to use electronic mode of payment facility approved by the Reserve Bank of India (RBI) for making payment viz. dividends, interest, redemption or repayment amounts to the investors Provided that where it is not possible to use electronic mode of payment, payable-at-par warrants or cheques may be issued. In the cases of shareholder/s, where it is not possible to effect electronic payment, SEBI has advised to print bank details on the dividend warrant instruments issued to them. However, in case of Members, whose bank details are not available, the company shall mandatorily print the address of the investors on such payment instruments. Provided that where it is not possible to use electronic mode of payment, payable-at-par warrants or cheques may be issued. In the cases of shareholder/s, where it is not possible to effect electronic payment, SEBI has advised to print bank details on the dividend warrant instruments issued to them. However, in case of Members, whose bank details are not available, the company shall mandatorily print the address of the investors on such payment instruments.

12. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL)

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

- (i) **The voting period begins on Tuesday, August 08, 2023 at 09:00 A.M. and ends on Thursday, August 10, 2023 at 05:00 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 (record date) of Friday, August 04, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your s10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Details OR Date of (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or scompany, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company 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 CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com**
- B. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, August 04, 2023.
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Mrs. Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than two working days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

- F. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel, Scrutinizer, having office address at 303, Prasad Apt., Opp. Jain Derasar, S.M. Road, Nehrunagar Cross Road, Ahmedabad-380015, Tel. No: 079-9409054403, E-mail: roopalcs2001p@gmail.com so as to reach her on or before August 11, 2023 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
- G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting/ ballot shall be able to exercise their voting right at the meeting.
- H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- I. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.navkarbuilders.com within Two working days of conclusion of the Annual General Meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.
- 13.** The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
- 14.** Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
- 15.** Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
- 16.** Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to MCS Share Transfer Agent Limited - Registrar and Share Transfer agent of the Company immediately.
- 17.** Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund ("IEPF"):
- a. Pursuant to the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends that are unpaid or unclaimed for a period of 7 (seven) years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

- b. During Financial Year 2022-23, the Company has transferred to IEPF, the following unclaimed dividends:

Particulars	Dividend (Rs.)	No. of Shares
Final Dividend FY 2014-15	314,724.00	314,724.00

- c. The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at www.navkarbuilders.com and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link www.iepf.gov.in.
18. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to MCS Share Transfer Agent Limited, Ahmedabad, Registrar and Share Transfer agent of the Company.
19. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
20. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**By Order of the Board of Directors
For Navkar Urbanstructure Limited
(Formerly Known as Navkar Builders Limited)**

Sd/-

**Harsh Shah
Managing Director
DIN: 01662085**

**Place: Ahmedabad
Date: 07/07/2023**

Registered Office:

304, S G Road, Circle P, Near Prahaladnagar,
Ahmedabad, Gujarat, 380015

CIN: L45200GJ1992PLC017761

Email: navkarbuilders@yahoo.co.in

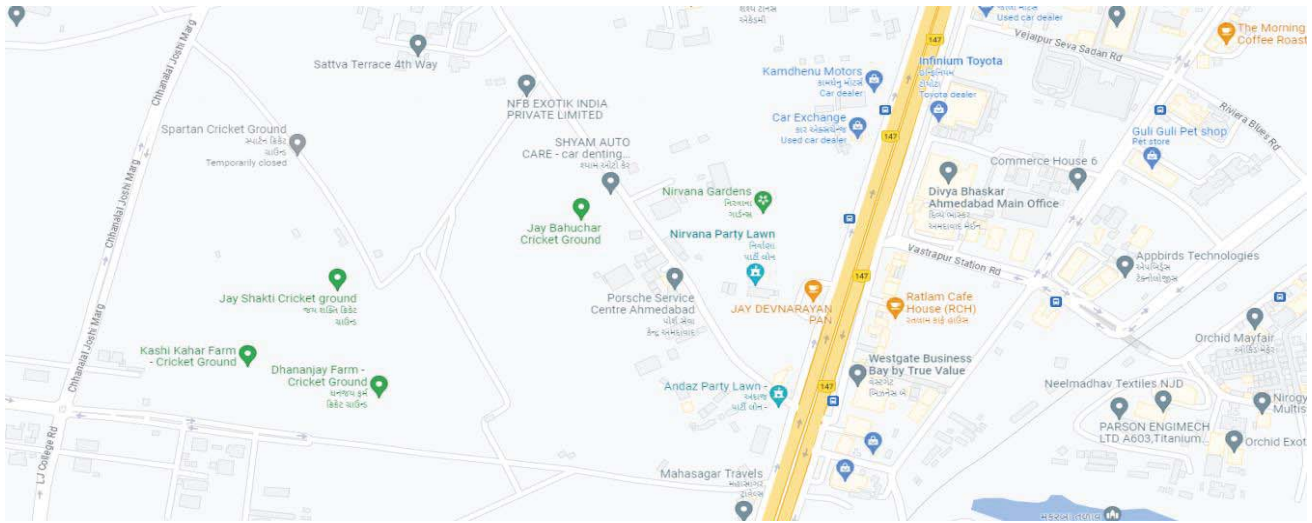
Website: www.navkarbuilders.com

Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

Name of the Director	Harsh Shah	Pinki Sagar
DIN	01662085	08113318
Date of Birth (Age in years)	28/08/1981	02/03/1969
Date of first appointment	14/11/2019	18/04/2018
Experience/ Expertise in Specific Functional Areas	Mr. Harsh Shah is having the vast experience in the field of infrastructure, administration and finance. He possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability.	She has experience in the finance, Administration and Marketing.
Qualification(s)	BE (MECH)	B. Com
Directorship in other companies including listed companies *	Nil	Nil
Listed entities from which the person has resigned in the past three years	Nil	Nil
Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees)	Nil	Nil
Shareholding in the listed entity, including shareholders as a beneficial owner	Nil	937500 Equity Shares
No. of Board Meetings Held/ Attended	07/07	07/07
Details of Remuneration sought to be paid	7.2 lacs p.a.	Nil
Last Remuneration drawn (per annum)	7.2 lacs p.a.	Nil
Disclosure of relationships between directors inter-se	Nil	Nil
Terms and conditions of reappointment and Remuneration	Mr. Harsh Shah shall be reappointed as Director (Executive), liable to retire by rotation	Mrs. Pinki Sagar shall be reappointed as Executive Director.

* Directorships in private limited companies (except deemed public companies), foreign companies and section 8 companies and their committee memberships are excluded. Membership and chairmanship of Audit Committee and Stakeholders' Relationship Committee of only public companies have been included in the aforesaid table.

ROUTE MAP OF VENUE OF 31ST ANNUAL GENERAL MEETING



The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') sets out all material facts relating to the business(es) to be dealt at the 31st Annual General Meeting as mentioned under Item Nos. 1 to 5 of the accompanying Notice dated July 07, 2023:

Item No. 1:

In terms of the provisions of Section 129 of the Companies Act, 2013, the Company submits its audited financial statements for F.Y. 23 for adoption by members at the Annual General Meeting ("AGM").

The Board of Directors (the "Board"), on the recommendation of the Audit Committee, has approved audited financial statements for the financial year ended March 31, 2023. Detailed elucidations of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and Management Discussion and Analysis Report.

The Audited Financial Statements of the Company along with the reports of the Board of Directors and Auditors thereon:

- have been sent to the members at their registered e-mail address; and
- have been uploaded on the website of the Company i.e., www.navkarbuilders.com under the "Investors" section.

M/S S.V. AGRAWAL & CO. (ICAI Firm Regn. No. 100164W) (ICAI Membership No. 030851), Statutory Auditor has issued an unmodified audit report on the financial statements and has confirmed that the financial statements, represent a true and fair view of the state of affairs of the Company

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the **Ordinary Resolution** set out at Item No. 1 for approval of the members of the Company

Item No. 2

The Company has fixed Friday, August 04, 2023 as the "**Record Date**" for determining entitlement of members to dividend for the financial year ended March 31, 2023.

The dividend on equity shares, if declared at the Meeting as recommended by the Board of Directors, will be credited / dispatched between August 17, 2023 and September 10, 2023 to those members whose names appear on the Company's Register of Members on the Record Date, in respect of the shares held in dematerialized mode and physical mode, the dividend will be paid to members whose names are furnished by National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL] as beneficial owners as on that date.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends the **Ordinary Resolution** set out at Item No. 2 for approval of the members of the Company

Item No. 3

Section 152 of the Companies Act, 2013 (“Act”) mandate certain number of directors to retire at every Annual General Meeting (“AGM”) of the Company who can offer themselves for re-appointment. In compliance with this requirement, Mr. Harsh Shah (DIN: 01662085), Managing Director, retires by rotation at the ensuing AGM. He is eligible and has offered himself for re-appointment.

A brief profile of Mr. Harsh Shah to be reappointed as an Executive Director is given under the heading “Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India” elsewhere in the Notice.

The Company has received declaration from Mr. Harsh Shah that he is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Harsh Shah has contributed immensely to the Company’s growth. He is having the vast experience in the field of infrastructure, administration and finance. He possesses strong analytical and investment evaluation skills and with his outstanding networking and relationship management ability.

Except the above, none of other Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution.

The Board recommends resolution at Item No. 3 relating to re-appointment of Mr. Harsh Shah as Director (Executive), for approval of the members as an **Ordinary Resolution**.

Item No. 4

Mrs. Pinki Sagar (DIN: 08113318) is currently an Executive Director and Chief Financial Officer of the company.

The Board of Directors had appointed Mrs. Pinki Sagar as an Executive Director of the Company for a period of 5 (five) years with effect from April 18, 2018 to April 17, 2023. Subsequently, at the Annual General Meeting of the Company held on September 10, 2018, the Members had approved the appointment and terms of remuneration of Mrs. Pinki Sagar as an Executive Director of the Company. Based on the recommendation of the NRC, the Board of Directors has re-appointed Mrs. Pinki Sagar as an Executive Director of the Company for a further period of five years effective from April 18, 2023 upto April 17, 2028 subject to the approval of the Members.

The Board, while re-appointing Mrs. Pinki Sagar as an Executive Director of the Company, considered his skills, background, experience and contributions during his tenure with the Company.

The principal terms and conditions of Mrs. Pinki Sagar’s re-appointment as the Executive Director are as follows:

1. Tenure of Re-appointment:

From April 18, 2023 upto April 17, 2028 (both days inclusive).

2. Duties And Responsibilities:

The Executive Director shall devote his whole time and attention to the business of the Company and

carry out such duties as may be entrusted to him by the Managing Director and/or the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

3. Remuneration:

Mrs. Pinki Sagar shall be entitled to remuneration as stated hereunder in terms of Schedule V of the Companies Act, 2013, notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mrs. Pinki Sagar, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary and perquisites as specified above.

Mrs. Pinki Sagar shall not be entitled to paid sitting fees for attending the Board meetings and meetings of the Committee in which he may be nominated as a member.

4. Other Terms of Re-appointment

- i. The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 ('the Act') or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
- ii. The Executive Director shall not become interested or otherwise concerned, directly or through his spouse and/ or children, in any selling agency of the Company.
- iii. The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of notice.
 - if the Executive Director, is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
 - in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Executive Director, of any of the stipulations contained in the Agreement to be executed between the Company and the Executive Director; or
 - in the event the Board expresses its loss of confidence in the Executive Director.
- iv. In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- v. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Executive Director, unless specifically provided otherwise.
- vi. If and when the Agreement expires or is terminated for any reason whatsoever, the appointee will cease to be the Executive Director and also cease to be a director. If at any time, the appointee ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Executive Director and the Agreement shall forthwith terminate. If at any time, the appointee ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and the Executive Director of the Company.

- vii. The terms and conditions of re-appointment of the Executive Director also includes adherence with the Code of Conduct, no conflict of interest with the Company.

Mrs. Pinki Sagar has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mrs. Pinki Sagar, pursuant to Section 152 of the Act, has given her consent to act as a Director of the Company, subject to the approval of the Members.

Mrs. Pinki Sagar satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, she is not disqualified from being re-appointed as Director.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the re-appointment of Mrs. Pinki Sagar as an Executive Director will be beneficial to the functioning and growth of the Company.

A brief profile of Mrs. Pinki Sagar to be reappointed as an Executive Director is given under the heading “Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India” elsewhere in the Notice.

Accordingly, the Board commends the **Ordinary Resolution** as set out at Item No. 4 of the accompanying Notice in relation to the re-appointment of Mrs. Pinki Sagar as an Executive Director for approval of the Members pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and Regulation 17 of SEBI Listing Regulations.

None of the Directors or KMP of the Company or their respective relatives, except Mrs. Pinki Sagar and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

Item No. 5

In terms of the Foreign Exchange Management Act, 1999, read with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (the “FEMA Rules”), the Master Direction on Foreign Investment in India issued by RBI through Master Direction No. 11/2017-18, in each case, as amended from time to time (together with the FEMA Rules, the “FEMA Laws”), all Non-resident Indians (“NRI”) and Overseas Citizens of India (“OCI”), put together, in an Indian company may acquire and hold up to an aggregate limit of 10% of the paid-up equity share capital of a listed Indian company or the paid-up value of each series of debentures or preference shares or warrants issued by the Indian company. The FEMA Laws further provide that the aforesaid aggregate limit of 10% applicable for all NRIs and OCIs in an Indian company put together may be further increased up to 24%, by passing a special resolution by the shareholders of the Indian company.

In light of the aforesaid, the Board of Directors of the Company have, at its meeting held on July 07, 2023 (“Board Resolution”), proposed, subject to approval of the shareholders by way of a special resolution, to increase the aggregate foreign investment limit of all NRIs and OCIs put together in the Company from 10% to 24% of the paid-up equity share capital of the Company on a fully diluted basis or the paid-up value of each series of debentures or preference shares or warrants, if any, issued by the Company.

Your directors recommend the passing of the Resolution No. 05 of the Notice as a **Special Resolution** by the Members.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are concerned or interested in the proposed Special Resolutions.

**By Order of the Board of Directors
For Navkar Urbanstructure Limited
(Formerly Known as Navkar Builders Limited)**

Sd/-

**Harsh Shah
Managing Director
DIN: 01662085**

Place: Ahmedabad

Date: 07/07/2023

Registered Office:

304, S G Road, Circle P, Near Prahaladnagar,

Ahmedabad, Gujarat, 380015

CIN: L45200GJ1992PLC017761

Email: navkarbuilders@yahoo.co.in

Website: www.navkarbuilders.com