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NOTICE OF 14th ANNUAL GENERAL MEETING

Notice is hereby given that the **14th Annual General Meeting** of the Shareholders of **Delhi Integrated Multi-Modal Transit System Limited** will be held on 30th December, 2020, the Wednesday at 11.30 AM at Conference Room, 8th Floor, Block-1, Delhi Technology Park, Shastri Park, Delhi-110053 to transact the following business:

ORDINARY BUSINESS

1. Adoption of financial statements for the financial year 2019-20

To receive, consider and adopt the financial statement of the Company for the financial year ended March 31, 2020, comprising the audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, together with Directors' and Auditors' Report thereon.

2. Re-appointment of Directors retiring by rotation

- i. To appoint a director in place of Prof. Dinesh Mohan (DIN: 00077959), who retires by rotation and being eligible, offers himself for re-appointment.
- ii. To appoint a director in place of Mr. Mahendra N. Shah (DIN: 00124629), who retires by rotation and being eligible, offers himself for re-appointment.

3. Ratification of Appointment of Statutory Auditors

To ratify the appointment of M/s. Bhatia & Bhatia, Chartered Accountants, New Delhi, as the Statutory Auditors of the Company for the financial year 2020-21 and for that purpose, to pass, with or without modifications, the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the recommendation of the Audit Committee and the Board of Directors, the appointment of M/s Bhatia & Bhatia, Chartered Accountants, New Delhi, (FRN: 003202N) as the Statutory Auditors of the Company be and is hereby ratified and approved at a Remuneration of Rs 8,33,750/- for the financial year 2020-21."

DELHI INTEGRATED MULTI-MODAL TRANSIT SYSTEM LTD.

(A joint venture of the Govt. of NCT of Delhi and IDFC Foundation)

An ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007 & ISO 27001 certified and CMMI appraised company

CIN No. U60232DL2006PLC148406

REGD. OFF.: 8th FLOOR, BLOCK 1, DELHI TECHNOLOGY PARK, SHASTRI PARK, DELHI-110053 (INDIA)

Tel: +91 11 43090100 • Fax: +91 11 22170936 • Email : info@dimts.in • Web: www.dimts.in

SPECIAL BUSINESS

4. To approve the Appointment and Managerial Remuneration of Mr. Rajesh Agarwal, Managing Director & CEO of the Company

To approve the appointment and managerial remuneration payable to Mr. Rajesh Agarwal, Managing Director & CEO of the Company and in this regards to consider and, if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule-V to the Companies Act, 2013, the members hereby approve the appointment of Mr. Rajesh Agarwal (DIN: 08739764) as under:

- (i) Chief Executive Officer of the Company for a period of 1st April, 2020 to 5th May, 2020 in addition to his existing duties and as per existing terms and conditions.
- (ii) Managing Director & CEO for a period of one year with effect from 6th May, 2020 and his remuneration as Managing Director & CEO will be Rs 65 lakh plus variable incentive up to 20% as per company policy, w e.f. 6th May, 2020.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or inadequate profits, the remuneration as decided by the Board, shall be paid to Mr. Rajesh Agarwal as minimum remuneration with the approval of the shareholders, if required read with the applicable provisions of Schedule V of the Companies Act, 2013 and rules made there under.”

By Order of the Board of Directors

For Delhi Integrated Multi Modal Transit System Limited



(H.P.S. Chugh)

Company Secretary

Membership No-FCS 3535

Email id: hps.chugh@dimts.in

Place: Delhi

Date: 7/12/2020

NOTES:

1. IN VIEW OF THE CONTINUING COVID-19 PANDEMIC, THE MINISTRY OF CORPORATE AFFAIRS ('MCA') HAS VIDE ITS CIRCULAR DATED 5 MAY 2020 READ WITH CIRCULARS DATED 8 APRIL 2020 AND 13 APRIL 2020 (COLLECTIVELY REFERRED TO AS 'MCA CIRCULARS') PERMITTED THE HOLDING OF THE ANNUAL GENERAL MEETING ('AGM') THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEAN ["VC/OAVM"] FACILITY, WITHOUT THE PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE. IN COMPLIANCE WITH THE PROVISIONS OF THE COMPANIES ACT, 2013 (THE 'ACT') AND MCA CIRCULARS, THE MEMBERS OF THE COMPANY MAY ATTEND THE MEETING THROUGH VC/OAVM.
2. FOR ATTENDING THE MEETING VIA VC/OAVM THE MEMBERS NEED TO JOIN THE MEETING THROUGH "CISCO WEBEX" APPLICATION From THEIR COMPUTER / MOBILE PHONE.
3. THE LINK FOR JOINING THE MEETING WILL BE SHARED 24 HOURS BEFORE THE MEETING AT THE REGISTERED E-MAIL ID OF THE COMPANY.
4. THE FACILITY OF JOINING THE E-AGM THROUGH VC/OAVM WILL BE OPENED 15 MINUTES BEFORE AND WILL BE OPEN UPTO 15 MINUTES AFTER THE SCHEDULED START TIME OF THE E-AGM
5. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM FACILITY, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR MEMBERS ATTENDING MEETING THROUGH VC/OAVM.
6. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE ABOVE MEETING. PROXY FORM IS ANNEXED HERETO FOR THIS PURPOSE.
7. THE RELEVANT EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, IN RESPECT OF THE ITEMS OF SPECIAL BUSINESS GIVEN IN THIS NOTICE, IS ANNEXED HERETO.
8. COPIES OF RELEVANT DOCUMENTS AND PAPERS REFERRED TO IN THE ACCOMPANYING NOTICE AND EXPLANATORY STATEMENT ARE KEPT OPEN FOR INSPECTION BY MEMBERS BETWEEN 9 AM AND 6 PM ON ANY WORKING DAY UPTO THE DATE OF MEETING AT THE REGISTERED OFFICE OF THE COMPANY. IN ACCORDANCE WITH THE MCA CIRCULARS, THE SAID REGISTERS SHALL BE MADE ACCESSIBLE FOR INSPECTION THROUGH ELECTRONIC MODE, WHICH SHALL REMAIN OPEN AND BE ACCESSIBLE TO ANY MEMBER DURING THE CONTINUANCE OF THE MEETING

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

Item No. 4

Mr. Rajesh Agarwal was appointed as CEO w.e.f. 1st April, 2020 as per the terms and conditions as set out in his appointment letter dated 6th April, 2017 at the meeting of Board of Directors held on 1st April, 2020 and as Managing Director & CEO at the meeting of Board of Directors held on 6th May, 2020. Further, the terms and conditions of appointment and tenure of Mr. Rajesh Agarwal were decided by the Board on 7th December, 2020.

Mr. Rajesh Agarwal was appointed as Managing Director & CEO for a period of one year with effect from 6th May, 2020 up to 5th May, 2021 as per the terms and conditions as set out in his appointment letter dated 6th April, 2017 issued to him by the Company and approved by the Board on 7th December, 2020.

Article 144 (a) of Articles of Association provides that:

the Company shall have a Managing Director and Chief Executive Officer (MD & CEO) appointed by the Board, who shall be a nominee of IDFC. Subject to provisions of the Act, the terms and conditions of MD & CEO shall be stipulated by the Board.

Brief profile of Mr. Rajesh Agarwal along with the other details are as under:

Name	Rajesh Agarwal
Age	58 years
Qualification	IRSE- 1985 Batch M. Tech B. Tech
Experience	He has about 33 years of experience in Transport Sector and is well versed with public transport planning, operations, tendering, contracting and dispute resolution mechanisms, dealt with these issues throughout my distinguished career. Interaction with Secretary to GOI level and CS & Principal Secretaries of State Govt, Head of Army commands and senior public/political leaders

Terms & Conditions for Appointment along with detail of remuneration sought to be paid	Mr. Rajesh Agarwal has been nominated on the board of DIMTS by IDFC Foundation w.e.f. 6 th May, 2020. By virtue of Article 144 of the Articles of Association of the Company, IDFC Foundation has also designated Mr. Rajesh Agarwal as Managing Director & CEO. The terms and conditions of his appointment has been laid out in the appointment letter dated 6 th April, 2017 issued to him.
Remuneration last drawn by him	NIL
Shareholding in the Company	NIL
Date of first appointment on the Board	He was appointed as Nominee Director by the Board on 6 th May, 2020 and then appointed as Managing Director & CEO.
No. of Meetings of the Board attended during the year i.e. 2019-20 and other Directorship	NIL
Chairman of other Committee(s)	None
Relationship with other directors	None

A public company can pay remuneration to its Managing Director, Whole-time Director and Manager as per the provisions of sections 197 and 198 of the Companies Act, 2013 and the rules made thereunder.

As per Section 197 of the Companies Act, 2013 (the Act), the overall managerial remuneration payable by a Public Company to its directors, including managing director and whole-time directors, in respect of any financial year shall not exceed eleven (11) percent of the net profit for the financial year. Further, the said section of the Act lays down that, except with the approval of the Company in a general meeting, the remuneration payable to any one managing director, or whole time director shall not exceed five percent (5%) of the net

profits of the Company for that financial year computed in the manner laid down in section 198 of the Companies Act, 2013. In addition, the Act further provides that the Company in the general meeting may authorize payment of managerial remuneration in excess of five percent of net profit with the approval of the Shareholders.

Accordingly, it is required to approve his fixed pay for the FY 2020-21 and variable incentive up to 20% of fixed pay in accordance with the policy of the Company and the appointment letter issued to him. The Board approved the fixed pay for Financial Year 2020-21 as Rs. 65 lakhs and variable incentive up to 20% of fixed pay. Since the overall managerial remuneration payable to Mr. Rajesh Agarwal, Managing Director & CEO of the company may exceed 5% of the net profits of the company, the Board therefore recommends to the shareholders to approve the payment of managerial remuneration to Mr. Rajesh Agarwal as per Section 197 read with schedule V of the Companies Act, 2013.

None of the Director or Key Managerial Personnel except Mr. Rajesh Agarwal himself is concerned or interested in the proposed resolution.

By Order of the Board of Directors

For Delhi Integrated Multi Modal Transit System Limited



(H.P.S. Chugh)

Company Secretary

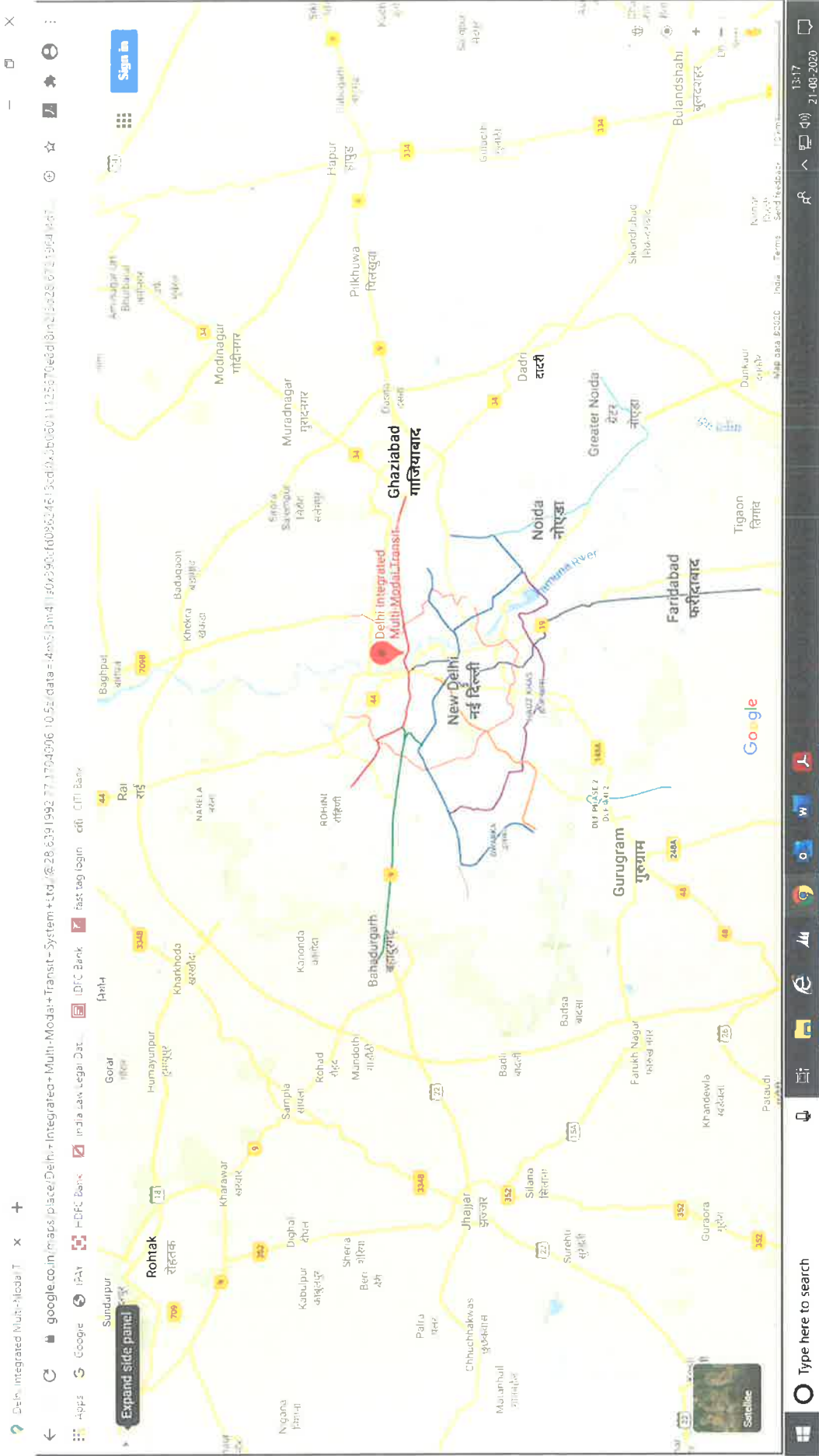
Membership No-FCS 3535

Email id: hps.chugh@dimts.in

Place: Delhi

Date: 7/12/2020

Map to reach the Venue of the AGM



ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the 14th Annual General Meeting of the Company on 30th December, 2020 at 11:30 AM at Conference Room, 8th Floor, Block-1, Delhi Technology Park, Shastri Park, Delhi-110053

DPID :	Folio No. :
Client Id :	No. of Shares :

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2020 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2020 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
	DP ID.
	Client ID.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Company on 30th December, 2020 at 11.30 A.M at Conference Room, 8th Floor, Block-1, Delhi Technology Park, Shastri Park, Delhi-110053 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	Adoption of financial statements for the year 2019-20		
2	Appointment of Director		
3	Ratification of Appointment of Statutory Auditors		
4	To approve the Appointment and Managerial Remuneration of Mr. Rajesh Agarwal, Managing Director & CEO of the Company		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

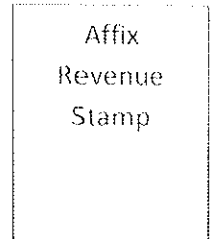
Signed this day of..... 2020

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....



Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 14th Annual General Meeting.
4. Please complete all details including details of member(s) in above box before submission.