



NOTICE OF THE 16TH ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteenth **ANNUAL GENERAL MEETING (AGM)** of the members of **DELHI INTEGRATED MULTI-MODAL TRANSIT SYSTEM LIMITED ("the Company")** is scheduled to be held on Thursday, September 15, 2022 at 11.00 A.M. at the Registered Office of the Company at 8th Floor, Block-1, Delhi Technology Park, Shastri Park, Delhi-110053 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Directors and the Auditors thereon.

2. Appointment of Director

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 2022-23 and for that purpose, to pass, 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, 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 for FY 2022-23 at a remuneration of Rs.8,33,750/- (Rupees Eight Lakhs Thirty Three Thousand Seven Hundred Fifty only) payable in one or more instalments plus applicable taxes."

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)

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SPECIAL BUSINESS

4. TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. RAJESH AGARWAL AS MANAGING DIRECTOR & CEO OF THE COMPANY

To consider and, if thought fit, to pass with or without modifications, the following resolution as **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 196 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 be and is hereby approve the re-appointment of Mr. Rajesh Agarwal (DIN: 08739764) as Managing Director & CEO for the period commencing from November 6, 2021 up to December 31, 2022 in addition to his existing duties.

RESOLVED FURTHER THAT Company Secretary of the Company be and are hereby authorised to execute all such documents, instruments and writings and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

5. TO APPROVE THE REMUNERATION OF MR. RAJESH AGARWAL AS MANAGING DIRECTOR & CEO OF THE COMPANY.

To consider and, if thought fit, to pass with or without modifications, the following resolution as **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 197 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, consent of the members be and is hereby accorded for payment of remuneration to Mr. Rajesh Agarwal (DIN: 08739764) as Managing Director & CEO of the Company as given hereunder:

- (i) Rs.58.50 lakh per annum for the period from November 6, 2021 to December 31, 2021;
- (ii) Rs.70.00 lakhs per annum from January 1, 2022 to December 31, 2022.
- (iii) Variable incentive upto 20% of CTC (excluding mediclaim) as per Company's policy.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or inadequate profits, the remuneration Rs.70.00 lakhs per annum be paid to Mr. Rajesh Agarwal as



minimum remuneration as per the provisions of the Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT Company Secretary of the Company be and are hereby authorized to execute all such documents, instruments and writings and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

By Order of the Board of Directors

For Delhi Integrated Multi Modal Transit System Ltd.



**(Gopal Chandra Mondal)
Company Secretary**

Date: August 17, 2022

Place: New Delhi

NOTES:

1. **CONSIDERING THE ONGOING COVID-19 PANDEMIC, THE MINISTRY OF CORPORATE AFFAIRS ("MCA") HAS, VIDE ITS VARIOUS CIRCULARS (COLLECTIVELY REFERRED TO AS "MCA CIRCULARS"), PERMITTED CONVENING THE ANNUAL GENERAL MEETING ("AGM" / "MEETING") THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM"), WITHOUT PHYSICAL PRESENCE OF THE MEMBERS AT A COMMON VENUE. IN ACCORDANCE WITH THE MCA CIRCULARS AND PROVISIONS OF THE COMPANIES ACT, 2013 ("THE ACT") THE AGM OF THE COMPANY IS BEING HELD THROUGH VC / OAVM. THE DEEMED VENUE FOR THE AGM SHALL BE THE REGISTERED OFFICE OF THE COMPANY.**
2. **THE EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT"), IN RESPECT OF THE SPECIAL BUSINESS UNDER ITEM NOS. 4 TO 5 SET ABOVE AND THE DETAILS AS REQUIRED UNDER SECRETARIAL STANDARD ON GENERAL MEETING (SS-2) IN RESPECT OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THIS ANNUAL GENERAL MEETING IS ANNEXED HERETO.**
3. **SINCE THIS AGM WILL BE HELD THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO VISUAL MEANS ('OAVM'), (A) MEMBERS WILL NOT BE ABLE TO APPOINT PROXIES FOR THE MEETING, AND (B) ATTENDANCE SLIP & ROUTE MAP ARE NOT BEING ANNEXED TO THIS NOTICE.**
4. **PARTICIPATION OF MEMBERS THROUGH VC /OAVM WILL BE RECKONED FOR THE PURPOSE OF QUORUM FOR THE AGM AS PER SECTION 103 OF THE COMPANIES ACT, 2013 ("THE ACT")**
5. **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 BY THE MEMBERS DURING THE AGM. ALL DOCUMENTS REFERRED TO IN THE NOTICE WILL ALSO BE AVAILABLE FOR INSPECTION WITHOUT ANY FEE.**
6. **FOR ATTENDING THE MEETING VIA VC/OAVM THE MEMBERS NEED TO JOIN THE MEETING THROUGH "CISCO WEBEX" FROM THEIR COMPUTER / MOBILE PHONE.**
7. **THE LINK FOR JOINING THE MEETING WILL BE SHARED BEFORE THE MEETING AT THE REGISTERED E-MAIL ID OF THE SHAREHOLDERS OF THE COMPANY.**
8. **THE FACILITY OF JOINING THE E-AGM THROUGH VC/OAVM WILL BE OPENED 15 MINUTES BEFORE THE SCHEDULED START TIME OF THE E-AGM.**



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

Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee and subject to the approval of members of the Company, approve the re-appointment of Mr. Rajesh Agarwal as MD & CEO at its meetings. The details of Board meeting and period of appointment are given hereunder:

S.No	Date of Board Meeting	Period of Appointment
1	October 26, 2021	From November 6, 2021 to May 5, 2022
2	April 12, 2022	From May 6, 2022 to September 30, 2022
3	July 1, 2022	From October 1, 2022 to December 31, 2022

The Company has received (i) the consent in writing from Mr. Rajesh Agarwal (DIN 08739764) in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set forth in item no. 4 in relation to re-appointment of Mr. Rajesh Agarwal as MD & CEO from November 6, 2021 to December 31, 2022 for approval of the shareholders by way of Ordinary resolution.

Brief resume of Mr. Rajesh Agarwal along with the other details is as set out in the Annexure-1 to the Explanatory Statement.

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



Item No. 5

The Board of Directors in its meeting held on October 26 2021, on the recommendation of Nomination and Remuneration Committee, approved the payment of remuneration i.e. Rs.58.50 lakh per annum with effect from November 6, 2021. Further, the Board of Directors in its meeting held on January 25, 2022, subject to the approval of members of the Company approved the payment of revised remuneration of Rs.70 lakh per annum of MD & CEO with effect from January 1, 2022, and variable incentive upto 20% of CTC (excluding mediclaim) as per Company's policy.

Accordingly, the Board recommends the resolution set forth in item no. 5 in relation to remuneration of Mr. Rajesh Agarwal as MD & CEO for approval of the shareholders by way of Ordinary resolution.

Brief resume of Mr. Rajesh Agarwal along with the other details is as set out in the Annexure-I to the Explanatory Statement.

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 Ltd.

**(Gopal Chandra Mondal)
Company Secretary**

Date: August 17, 2022

Place: New Delhi

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

Name	Rajesh Agarwal
Age	59+ years
Qualification	IRSE- 1985 Batch M. Tech / IIT / Delhi B. Tech / IIT/ Kanpur
Experience	He has about 34 years of experience in Transport Sector and is well versed with public transport planning, operations, tendering, contracting and dispute resolution mechanisms, institutional knowledge, dealt with these issues throughout his distinguished career. He could steer the company successfully through tough Covid-19 years. The company continues to get benefits from his rich professional experience & insight, guidance, institutional memory and vast technical knowledge.
Terms & Conditions for Appointment along with detail of remuneration sought to be paid	<ol style="list-style-type: none"> 1. Period of re-appointment from November 6, 2021 to December 31, 2022 2. Payment of remuneration of <ol style="list-style-type: none"> a. Rs.58.50 lakhs per annum from November 6, 2021 to December 31, 2021. b. Rs.70 lakhs per annum from January 1, 2022 to December 31, 2022. 3. The variable incentive upto 20% of CTC (excluding mediclaim) as per Company's policy. 4. Where in any financial year, the Company has no profits or inadequate profits, the following amount will be paid as minimum managerial remuneration: <ol style="list-style-type: none"> a. Rs.58.50 lakhs per annum for the period from November 6, 2021 to December 31, 2021 and b. Rs.70 lakhs per annum for the period from 1st January, 2022 to December 31, 2022.



Remuneration last drawn by him	Rs.64,11,926 for FY 2021-22 including variable incentive (excluding mediclaim) as per Company's policy.
Shareholding in the Company	NIL
Date of first appointment on the Board	6 th May, 2020
No. of Meetings of the Board attended during FY 2021-22 and other Directorship	Seven out of Seven Other Directorship - NIL

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