

Dudhoria Construction Co. Ltd.

CIN: L45201WB1981PLC033825

Registered Office: 53C, Mirza Ghalib Street, Kolkata - 700 016

PhNo.033-40042191 Email:progressiveservicesindia@gmail.com **Website:**www.dudhoriaconstruction.in

ANNEXURE TO THE NOTICE FOR THE 39TH ANNUAL GENERAL MEETING OF THE COMPANY
TO BE HELD ON 09TH DAY OF NOVEMBER, 2020

Name & Registered Address
of Sole/First named Member :

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, 9th Day of November, 2020 at 11.00 A.M. at its Registered office, 53C, Mirza Ghalib Street, Kolkata - 700 016 and at any adjournment thereof.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

| EVEN (Electronic Voting Event Number) | USER - ID | PASSWORD |
|--|------------------|-----------------|
| | | |

The E-voting facility will be available during the following voting period:

| Remote e-Voting start on | Remote e-Voting end on |
|---|---|
| 6TH November, 2020 at 9:00 A.M. (IST) | 8th November, 2020 at 5:00 P.M. (IST) |

Please read the instructions mentioned in the Notice of the AGM before exercising your vote.

Place: Kolkata
Date: 12-10-2020

By Order of the Board
Punita Sharma
Company Secretary

Encl: AGM Notice / Attendance Slip / Proxy Form / Annual Report

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39TH Annual General Meeting of the Members of **DUDHORIA CONSTRUCTION CO LTD** will be held on Monday, 9th Day of November, 2020 at 11.00 A.M. at its Registered office, 53C, Mirza Ghalib Street, Kolkata - 700 016 to transact the following businesses:

A. ORDINARY BUSINESS-

1. To consider and adopt the Audited Balance Sheet as at 31st March' 2020, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rishabh Jain (DIN 06663369) who retires by rotation and, being eligible, offers himself for reappointment.

Therefore, the shareholders are requested to consider and if thought fit, to pass with or without modifications the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 approval of the Board be and is hereby accorded for re-appointment of Mr. Rishabh Jain (DIN 06663369), Director, who shall retire by rotation at the ensuing Annual General Meeting and be re-appointed as Director of the Company.

B. SPECIAL BUSINESS:

3. TO RE-APPOINT MR. RISHBH JAIN (DIN 06663369) AS MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the 'Act') read with schedule V to the Act (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and based on the recommendation of Nomination and Remuneration Committee and subject to such sanctions as may be necessary, the consent of the members be and is hereby accorded for re-appointment of Mr. Rishabh Jain (DIN 06663369) as Managing Director(MD) of the Company for a period of five consecutive year for a five year term commencing from 1 April 2020 till 31 March 2025, on the terms and conditions as contained in the agreement between Mr. Rishabh Jain and the Company, salient features of which are specified in the explanatory Statement under section 102 of the Companies Act, 2013 annexed to this notice with liberty to the to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter and vary the terms and conditions of the said reappointment and/ or remuneration as it may deem fit and as may acceptable to within the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the remuneration and other terms and conditions as detailed in the Explanatory Statement forming part of this Notice or the revised remuneration as approved by the Board of Directors from time to time, to be paid to Mr. Mr. Rishabh Jain be consider as minimum remuneration, subject to such approvals as may be necessary and the limits prescribed under Section 197 read with Schedule V of the Act.”

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4. TO RE-APPOINT MR. SANJAY ATHA (DIN 0000120) AS INDEPENDENT DIRECTORS OF THE COMPANY FOR A TERM OF 3 YEARS, NOT LIABLE TO RETIRE BY ROTATION:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI(LODR) Regulations, 2015 or any amendment thereto or modification thereof, approval of the members be and is hereby accorded for re-appointment of MR. SANJAY ATHA (DIN [00001208](#)) as an Independent Director of the Company, not liable to retire by rotation, of three consecutive years with effect from April 04, 2020 upto March 31, 2023.”

“RESOLVED FURTHER THAT any of the Directors of the company be and are hereby severally authorized to file necessary forms with ROC, Kolkata and do all such acts and execute and sign all documents, papers, forms etc as may be required to give effect to the said resolution and also do the necessary intimation to other regulatory authorities.”

NOTES:

1. Member entitled to attend and vote at the ANNUAL GENERAL MEETING, is ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF 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 member not exceeding fifty (50) and holding in aggregate not more than ten percent of the total Share Capital of the Company. Proxy as per the format included in the Annual Report should be deposited at the Registered Office of the Company, duly completed and signs not less than FORTY-EIGHT HOURS before 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 appointing the commencement of the meeting.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Pursuant to the provisions of Section 91 of Companies Act, 2013 and rules thereon read with regulation 42(5) of SEBI (LODR) Regulations, 2015 the Registrar of Members and the Share Transfer Books of the Company will remain closed from **Wednesday, 4th day of November, 2020 to Monday, 9th day of September, 2020** (both days inclusive).
5. Documents referred to in the accompanying Notice and the statement and other statutory registers are available for inspection by members at the Registered Office of the Company during office hours on all working days except Saturdays, Sundays and Holidays between 11:00 a.m. and 1:00 p.m. up to the date of Annual General Meeting.
6. Members / proxies are requested to bring their attendance slip along with their copy of Annual Report to the meeting. As a measure of economy, copies of the Annual Report will not be distributed at the meeting. Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

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7. Members holding the shares in physical mode are requested to notify immediately the change of their address and Bank Particulars to the R&T agent of the Company i.e. Niche Technology Pvt. Ltd. In case shares held in dematerialized form, the information regarding the change of address and bank particulars should be given to their respective Depository Participants. Members are also advised not to leave their Demat Account(s) dormant for long. Periodic statement of holding should be obtained from the concerned Depository Participants and holdings should be verified.
8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Niche Technologies Pvt. Ltd. for their doing the needful.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.dudhoriaconstruction.in. Members holding shares in physical form may email the same to the Company's RTA, Niche Technology Pvt. Ltd at nichetechpl@nichtechpl.com. Members holding shares in electronic form may submit the same to their respective depository participant.
10. As per Regulation 40 of the SEBI (LODR) Regulation, 2015 as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019 except in case of transmission or transposition of securities. However Members can continue to hold shares in physical form. In view of this and to eliminate all risks associated with the physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Company's Registrar and Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd., for assistance in this regard.
11. The Securities and Exchange Board of India has mandated the submission of PAN and bank account details for all members holding shares in physical form. Therefore the members are requested to submit their PAN and bank account details to the Secretarial department of the Company through email at progressiveservisessindia@gmail.com or the Company's RTA, M/s. Niche Technology Pvt. Ltd. through email at nichtecpl@nichtechpl.com. In this regard the members are requested to submit a duly signed letter along with self- attested copy of PAN Card(s) of all the registered members (including joint holders). Members are also requested to submit original cancel cheque bearing the name of the sole/first holder. In case of inability to provide the original cancelled cheque, a copy of Bank Passbook/ Statement of the Sole/First holder duly attested by the bank, not being a date earlier than one month may be provided. Member holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant(s).
12. As per Regulation 40(7) of the SEBI (LODR) Regulation, 2015, as amended, read with schedule VII to the said Regulation, for the registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax PAN card. In case of transmission of shares, held in physical mode, it is mandatory to furnish a self attested copy of the PAN Card of the legal heir(s)/Nominee(s).
13. Members are requested to notify change in address, if any, immediately to Niche Technologies Pvt. Ltd. quoting their folio numbers.
14. At 36th AGM held on 22nd September 2017, the members approved appointment of M/s.VASUDEO & ASSOCIATES, Chartered Accountant (Firm Regn. No. 319299E at 5, Fancy Lane, 3rd Floor, Room No. 9, and Kolkata 700001)as Statutory Auditor for a period of five years from the conclusion of that AGM till

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the conclusion of the 40th AGM to be held in the year 2022, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditor at this AGM.

15. In case of joint holders, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. Annual Report 2019-2020 is being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2020 are being sent by the permitted mode.
17. The Notice of the 39th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members may also note that the Notice of the 39th AGM and the Annual Report 2020 will be available on the Company's website, www.dudhoriaconstruction.in.
18. Members are requested to send their queries, if any, relating to the accounts of the Company, well in advance, so that the necessary information can be made available at the meeting.
19. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
20. Information under Regulation 26(4) and 36(3) of the SEBI (LODR) Regulation, 2015 and the amendment thereof and as required under Secretarial Standards on General Meeting (SS-2), issued by the Institute of Company Secretaries of India (ICSI) in respect of Directors proposed to be appointed/ re-appointed at this AGM is provided as under:

A) Name: Mr. Rishabh Jain

Date of Birth: 18th April, 1992

Specialized Expertise: He has good knowledge in Account and Finance.

Qualifications: Graduation

Directorship in Other Public Limited Companies apart from these Companies as on 31st March, 2020: NIL

Remuneration: 30,000/-per month (As per last audited Balance Sheet as on 31st March 2020)

Date of Appointment on the Board: 20th March, 2015

DIN: 06663369

Relationship with other director/KMP: Nephew of Mr. Ashok Kr Jain

Chairman/Member of the committees in which he is a Director apart from this Company as on 31st March, 2020: NIL

Shareholding in the company: 88000

B) Name: Mr. Sanjay Atha

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Date of Birth: 20.03.1966

Specialized Expertise: He has good knowledge in Account and Finance.

Qualifications: B.Com

Directorship in Other Public Limited Companies apart from this Company as on 31st March, 2020: **1. GREENFIELD EXPORTS LTD, 2. PROGRESSIVE SERVICES LTD**

Remuneration: NIL

Date of Appointment on the Board: 20th March, 2015

DIN: 00001208

Relationship with other director/KMP: NA

Chairman/Member of the committees in which he is a Director apart from this Company as on 31st March, 2020: NA

Shareholding in the company: NIL

17. VOTING THROUGH ELECTRONIC MEANS (Instructions for e-voting)

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 6th November, 2020 (9:00 am) and ends on 8th November, 2020 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 2nd November, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. **The process and manner for remote e-voting are as under:**
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "DCCL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login

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- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “**DUDHORIA CONSTRUCTION CO LTD**”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to khushboo.gulgulia@yahoo.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith):
 - (ii) Please follow all steps from Sl. No. (ii) To Sl. No. (xii) Above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of 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 2nd November, 2020.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 2nd November, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or progressiveservicesindia@gmail.com

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User

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Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Ms. Khushboo Gulgulia, Practicing Chartered Accountants (Regn. No. 328690E) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.dudhoriaconstruction.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to The Calcutta Stock Exchange Limited, Kolkata.

By Order of the Board

Place: Kolkata
Date: 12th October, 2020

Punita Sharma
Company Secretary

Dudhoria Construction Co. Ltd.

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Dear Shareholder(s),

Sub: Service of Documents through Electronic Mode

Your Company is making an effort to build a greener world and we request your support. You are requested to subscribe to a soft copy of the Company's various documents like Notices of Meetings, Annual Reports and other shareholder communication by registering your email id with your Depository Participant (DP)/Company, if you have not already done so. You are also requested to keep your DP/Company informed of any change in your email id. With this one small action, you could leave a greener legacy for future generations. We look forward to your support.

Thanking you,

Yours sincerely

For Dudhoria Construction Co Ltd

Punita Sharma
COMPANY SECRETARY

ATTENDANCE SLIP

| | |
|--------------|----------------------|
| DPID* : | FOLIO NO. : |
| CLIENT ID.*: | NO. OF SHARES HELD : |

I/We hereby record my/our presence at 39th Annual General Meeting of the Company held at 53C, Mirza Ghalib Street , Kolkata - 700 016 at 11.00 A.M. on Monday, the 9th November, 2020.

| | |
|----------------------------|--|
| NAME(S) OF THE MEMBER(S) | |
| SIGNATURE OF THE MEMBER(S) | |

Full Name of proxy (Block Letters)

Members / proxy's Signature

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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L45201WB1981PLC033825

Name of the Company : Dudhoria Construction Co Ltd

REGISTERED OFFICE : 53C, Mirza Ghalib Street, Kolkata - 700 016

Name of the Member (s).....

Registered Address

.....
.....

Email ID.

Folio No. / Client ID.

DP ID

I/We being the member ofshares of the above name company,
herby appoint .

Name.....

Address

Email ID.

Signature.....

Or Failing him/her,

Name.....

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Address

Email ID.

Signature.....

Or Failing him/her,

Name

Address

Email ID.

Signature

As my/our proxy to attend and vote (on a pole) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company, to be held on Monday, November 9th, 2020 at 53C, Mirza Ghalib Street, Kolkata - 700 016 at 11:00 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolution | Vote (Optional) | |
|---------------------|---|-----------------|---------|
| | | For | Against |
| ORDINARY RESOLUTION | | | |
| 1. | ADOPTION OF STATEMENTS OF PROFIT & LOSS, BALANCE SHEET, REPORT OF THE BOARD OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31 ST MARCH 2020. | | |
| 2. | RE-APPOINTMENT OF DIRECTOR IN PLACE OF MR. RISHABH JAIN (DIN 06663369)) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT. | | |
| SPECIAL RESOLUTION | | | |
| 3. | TO RE-APPOINT MR. RISHBH JAIN (DIN 06663369) AS MANAGING DIRECTOR OF THE COMPANY | | |
| 4. | TO RE-APPOINT MR. SANJAY ATHA (DIN 0000120) AS INDEPENDENT DIRECTORS OF THE COMPANY FOR A TERM OF 3 YEARS, NOT LIABLE TO RETIRE BY ROTATION: | | |

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Signed this Day of 2020.

Signature of the Shareholder:

Affix
Revenue
Stamp

Signature of 1st Proxy holder(s):

NOTE : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, at Dudhoria Construction Co Ltd, 53C, Mirza Ghalib Street, Kolkata - 700 016 not less than FORTY EIGHT HOURS before commencement of the meeting.

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

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3.

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made there under and as recommended by the Nomination and Remuneration Committee of the Board, re-appointment of Mr. Rishabh Jain (holding DIN 06663369), as the Managing Director of the Company with effect from 1 April 2020 till 31 March 2025. Mr. Rishabh Jain will discharge the functions of a Managing Director of the Company. The Board is confident about Mr. Rishabh Jain being able to function and discharge his duties in an able and competent manner. Considering his experience in various fields, the Board recommends confirmation of the appointment of Mr. Rishabh Jain as Managing Director of the Company for a period of Five years with effect from 01.04.2020 on the terms as to remuneration, allowances etc. as set out in the resolution being item No. 3 of the accompanying Notice subject to the approval of the Central Government required, if any, or any other approval as may be required under law. Mr. Rishabh Jain is related to Mr. Ashok Jain (Director) of the Company. The Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II, subject to the following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee has already approved the remuneration payable to Mr. Rishabh Jain, Managing Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon. The Board commends the Special Resolution set out at Item No.3 of the accompanying Notice for the approval by the Members.

Item No. 4.

MR. SANJAY ATHA (DIN [00001208](#)) is the non-executive Independent director of the Company. He was appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with rules framed thereunder ('the Act') and the Clause 49 of the erstwhile Listing Agreements entered into with the stock exchanges. Mr. Atha hold office as an Independent Director of the Company upto 31.03.2020 ('first term') in terms of the explanation to Sections 149(10) and 149(11) of the Act. Mr. S. Atha is also member of audit committee and nomination and remuneration committee of the Company. As on date, he does not hold for himself or for any other person any shares on a beneficial basis in the company. Mr. Sanjay Atha is B.com having 30 years of rich experience in Finance and Commerce. In the opinion of the Board, Mr. Atha fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('the Listing Regulations, 2015') and is independent of the management.