



# Niraj Cement Structurals Limited

Date: 3<sup>rd</sup> September, 2024

To

The Corporate Relations Department. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Script Code: 532986	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Script Symbol : NIRAJ
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**Sub: Notice of the 26<sup>th</sup> Annual General Meeting (AGM) and Annual Report for F.Y. 2023-24**  
**Regulation: 30 & 34(1) of SEBI (LODR) Regulation, 2015**

Dear Sir/Madam,

Please find enclosed herewith the Notice of the 26<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Thursday, 26<sup>th</sup> September, 2024 at 11.00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OVAM) along with the Annual Report for the financial year 2023-2024.

The same is also available on the website of the company at <https://niraj.co.in/annual-report/>

Kindly take the same on records.

Thanking you,

Yours Faithfully,

**For Niraj Cement Structurals Limited**

ANIL  
ANANT JHA  
Digitally signed by  
ANIL ANANT JHA  
Date: 2024.09.03  
17:24:53 +05'30'

Anil Anant Jha  
Company Secretary and Compliance Officer  
ACS: 66063



Encl: as above

**CIN: L26940MH1998PLC114307**

**HEAD OFFICE :** Niraj House, Sunder Baug, Near Deonar Bus Depot, Deonar, Chembur, Mumbai - 400 088.

**FACTORY :** C-55, TTC Industrial Area, Thane Belapur Road, Navi Mumbai.

Tel.: 66027100 • Fax : 25518736 • E-mail: [info@niraj.co.in](mailto:info@niraj.co.in) • Website: [www.niraj.co.in](http://www.niraj.co.in)



*Engineers & Contractors*

**Niraj Cement Structurals Limited**

*Concrete Ideas for better living*

# 26TH ANNUAL REPORT

2023-2024

# ABOUT OUR FOUNDER

Our Chairman and Founder, Late Shri Vijay Kumar Chopra epitomised the infallible entrepreneurial spirit. He was a visionary and inventive genius with over four decades of experience in the construction business. He founded Niraj Cement Structurals in 1972 in Mumbai, where it initially began as a small, home-grown dealership of cement and building materials. He deeply loved his work with a distinctive vision and devotion that were evident in his passion for leading NCSL towards becoming the prominent business that it is today.

He was one of the pioneers in the infrastructure industry in India, renowned for his work ethic and passion. In the course of building this dependable and ground-breaking empire, he established a practice that was sustainable and scalable with a keen focus on quality. He was known to inspire and motivate employees by being highly approachable, accommodating and dependable.

It was his exemplary leadership that led NCSL to be one of the most sought-after names in the Indian construction domain. Our vision takes root in his firm beliefs and ideals, and we owe our incredible culture to his igneous persona and steadfast approach to life.



## Late Shri V.K. Chopra

20th June 1947 - 05th November 2015

**No one who does good work will ever come to a bad end. Either here or in the world to come.**

**– Shri Bhagavad Gita**

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**Mr. Vishram Pandurang Rudre**  
Managing Director

**Mr. Sudhakar Balu Tandale**  
Whole Time Director

**Mr. Asit Dattani Thakkar**  
Whole Time Director  
(upto 22nd May, 2023)

**Mr. Gurpur Ramdas Kamath**  
Independent Director  
(upto 31st March, 2024)

**Mrs. Dimple Deepak Geruja**  
Independent Director

**Mr. Ratan Umesh Sanil**  
Independent Director

**Mr. Partha Sarathi Raut**  
Independent Director

**Mr. Kavita Suresh Hindia**  
Independent Director  
(w.e.f. 25th August, 2023)

**Mr. Vinaykumar Ghuwalewala**  
Chief Financial Officer

**Mr. Anil Anant Jha**  
Company Secretary and  
Compliance Officer

### STATUTORY AUDITORS

**Chaturvedi Sohan & Co.**  
Chartered Accountants  
(Firm Registration No.: 118424W)

### SECRETARIAL AUDITORS

**Mr. Abhay J Pal**  
Practicing Company Secretary  
(Membership No A59534)

### COST AUDITOR

**Mr. Pawan Kumar Verma**  
Cost Accountants

### INTERNAL AUDITOR

**Mr. Sanjay K Lodha**  
Chartered Accountants

### BANKERS

**ICICI Bank Limited**  
**Bank of Maharashtra**  
**IDBI Bank**

### REGISTERED OFFICE

Niraj House, Sunder Baug,  
Near Deonar Bus Depot,  
Chembur (East) Mumbai - 400 088.  
Tel. : +91 22 2551 3541 / 6602 7100  
E-mail : cs@niraj.co.in  
Website : www.niraj.co.in

### REGISTRAR & TRANSFER AGENTS

**Link Intime India Private Limited,**  
C-101, 1st Floor, 247 Park,  
L. B. S. Marg, Vikhroli (West),  
Mumbai - 400 083  
Tel. : +91 22 49186000  
Fax : +91 22 49186060

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**NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH (26TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF NIRAJ CEMENT STRUCTURALS LIMITED WILL BE HELD ON THURSDAY, 26TH SEPTEMBER, 2024 AT 11.00 A.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS AT THE REGISTERED OFFICE OF THE COMPANY SITUATED ATSUNDER BAUG, OPP. DEONAR BUS DEPOT, DEONAR, MUMBAI - 400088:**

**ORDINARY BUSINESS:**

**1. Adoption of Financial Statements for the financial year ended 31st March, 2024**

- (a) To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon;
- b) To receive, consider and adopt the consolidated audited financial statements of the Company for the financial year ended 31st March, 2024 together with the Reports of Auditors thereon;

**2. Re-Appointment of Mr. Sudhakar Balu Tandale (DIN: 09083084) as a Director, liable to retire by rotation, who has offered herself for re-appointment:**

To appoint a director in place of Mr. Sudhakar Balu Tandale (DIN: 09083084), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**3. Ratify the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2025.**

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 Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. P.K. Verma & Co, Cost Accountants (Registration No. 000511), appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025 be paid remuneration of Rs. 1,00,000/- (Rupees One Lakhs only) plus taxes as applicable and reimbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is here by ratified, confirmed and approved.”

**4. Approval of Material Related Party Transaction with M/s. Niraj – BN Infra Projects LLP JV, a Joint Venture.**

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 Regulation 23 and other applicable Regulations, if any of

the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's policy on Related Party Transaction(s), as well as subject to requisite approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the company be and is hereby accorded to entering into/proposed to be enter into the material Related Party Transaction(s)/ contract(s)/ arrangement(s) / agreement(s) with M/s. Niraj – BN Infra Projects LLP JV, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for sale & purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from financial year 2024-25 to financial year 2028-29, individually and/or aggregate upto an amount not exceeding Rs. 500 Crores in a financial year provided that said transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length basis and in the ordinary course of business of the Company".

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) or Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

**5. Approval of Material Related Party Transaction with M/s. Niraj – Satish JV, a Joint Venture .**

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 Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's policy on Related Party Transaction(s), as well as subject to requisite approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the company be and is hereby accorded to entering into/proposed to be enter into the material Related Party

Transaction(s)/ contract(s)/ arrangement(s) / agreement(s) with M/s. Niraj – Satish JV, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for sale & purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from financial year 2024-25 to financial year 2028-29, individually and/or aggregate upto an amount not exceeding Rs. 400 Crores in a financial year provided that said transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) or Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

**6. Approval of Material Related Party Transaction with M/s. Niraj – Force JV, a Joint Venture.**

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 Regulation 23 and other applicable Regulations, if any of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended from time to time, Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's policy on Related Party Transaction(s), as well as subject to requisite approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the company be and is hereby accorded to entering into/ proposed to be enter into the material Related Party Transaction(s)/ contract(s)/ arrangement(s) / agreement(s) with M/s. Niraj – Force JV, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for sale & purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business for a period of Five (5) years commencing from financial year 2024-25 to financial year 2028-29, individually and/or aggregate upto an amount not exceeding Rs. 400 Crores in a financial year provided that said transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein

conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) or Authorized Representative(s) of the company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all action taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

**By order of the Board of Directors  
For Niraj Cement Structurals Limited**

**Date: 13th August, 2024**

**Place: Mumbai**

**Anil Anant Jha  
Company Secretary & Compliance Officer  
Membership No.: A66063**

**Registered Office:**

Niraj House, Sunder Baug,  
Opp. Deonar Bus Depot, Chembur (East),  
Mumbai – 400 088

**NOTES :**


1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice
2. The 26th Annual General Meeting of the Company will be held on Thursday, 26th September, 2024 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08th April, 2020, MCA General Circular No. 17/2020 dated 13th April, 2020, MCA General circular No. 20/2020 dated 05th May, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021, MCA General Circular No. 02/2022 dated 05th May, 2022, MCA General Circular No. 11/2022 dated 28th December, 2022 and MCA General Circular No. 09/2023 dated 25th September, 2023 and SEBI Circular dated 12th May, 2020, SEBI Circular dated 15th January, 2021, SEBI Circular dated 13th May, 2022, SEBI Circular dated 05th January, 2023.
3. As the AGM shall be conducted through VC / OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there and cast their votes through e-voting.
4. Institutional/ Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or Governing Body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/ OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to

- the Scrutinizer by e-mail on its registered e-mail address to [abhay@ajp.cs.in](mailto:abhay@ajp.cs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08th April, 2020, 13th April, 2020 and 05th May, 2020, 13th January, 2021, 05th May, 2022, 28th December, 2022 and 25th September, 2023 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://niraj.co.in/investor>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  9. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder and the MCA Circulars, the Notice calling the Annual General Meeting along with the Annual Report 2023-24 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA, unless the Members have requested for a physical copy of the same. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form). For any communication, the Members may also send requests to the Company's email id: [cs@niraj.co.in](mailto:cs@niraj.co.in)
  10. The Register of Members of the Company will remain closed from 18th September, 2024 to 26th September, 2024 (both days inclusive).
  11. Members who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrar & Share Transfer Agents, Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083 quoting their folio numbers. Further, please note that in the case of dematerialized shares any change(s) required in Address, Bank details, Bank Mandate, ECS Mandate, Power of Attorney and also requests for registration of Nomination, Transmission, etc., are to be intimated to your DP and not to the Company or our Registrars.
  12. Members are requested to provide their e-mail ID to the Registrars, Link Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) if shares are held in physical form or to their respective Depository Participants if shares are held in Demat form
  13. Electronic copy of Annual Report for the year 2023-24 and Notice of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participants(s) for communication purposes.
  14. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER**
    - I. The remote e-voting period begins on Monday, 23rd September, 2024 at 9:00 A.M. and ends on Wednesday, 25th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18th September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18th September, 2024
    - II. How do I vote electronically using NSDL e-Voting system? The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
      - Step 1: Access to NSDL e-Voting system:**
        - A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDEAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb / IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: right;">  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com / myeasi / Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting site service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  
<https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

**4. Your User ID details are given below :**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

**5. Password details for shareholders other than Individual shareholders are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

**6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:**

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

**16. General Guidelines for shareholders**

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [abhay@ajp.cs.in](mailto:abhay@ajp.cs.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.

Incase of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**17. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE**

**DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@niraj.co.in](mailto:cs@niraj.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@niraj.co.in](mailto:cs@niraj.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**18. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**19. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have

forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@niraj.co.in](mailto:cs@niraj.co.in). The same will be replied by the company suitably.
20. Mr. Abhay Pal, Practicing Company Secretary (Membership No. ACS 59534 & CP No. 23812) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, 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 (2) witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forth with to the Chairman of the Company, or duly authorised, who shall counter sign the same and there after, the Chairman or the person so authorised, shall declare the results of the voting forth with. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL and communicated to the Exchanges immediately.
22. 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 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [cs@niraj.co.in](mailto:cs@niraj.co.in).

**By order of the Board of Directors  
For Niraj Cement Structurals Limited**

**Date: 13th August, 2024**

**Place: Mumbai**

**Anil Anant Jha  
Company Secretary & Compliance Officer  
Membership No.: A66063**

**Registered Office:**

Niraj House, Sunder Baug,  
Opp. Deonar Bus Depot, Chembur (East),  
Mumbai – 400 088

## Explanatory Statement

(Pursuant To Section 102(1) of the Companies Act, 2013)

### Item No. 3

The Board, on recommendation of Audit Committee, has approved appointment of M/s. P.K. Verma & Co., Cost Accountants (Registration No.000511) as Cost Auditor of the Company, for a remuneration of Rs.1,00,000/- (Rupees One Lakhs only) plus Goods and Service Tax (GST) as applicable, to conduct the audit of the cost accounting records of the Company for the financial year ending on 31st March, 2025.

In accordance with the provisions of section 148 of the Companies Act read with Companies (Audit and Auditors) Rules 2014 (as amended), consent of the members is sought for ratification of the remuneration payable to the Cost Auditors of the Company.

The proposal for remuneration as set out in the Notice is placed for consideration and ratification of the shareholders by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item No. 3.

The Board recommends the resolution set forth in the notice (Agenda No 3) for approval by the members.

### Item No. 4 to 6

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from 1st April, 2022, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be

entered into individually or taken together with the previous transactions during a financial year exceeds Rs.1,000 Crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

During the Financial Year 2024-25, the Company, propose to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company

Details of the proposed RPTs between the Company and Related Party, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, are as follows:

Description	Details of Proposed RPTs with the Company		
	Niraj – BN Infra Projects LLP JV	Niraj - Satish (JV)	Niraj – Force JV
Name of the Related Party			
It's relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Joint Venture		
Tenure of the proposed transaction (Particular tenure shall be specified).	5 Year commencing from 2024-25 till 2028-29		
Value of the proposed transaction.	Rs. 500 Crores for each financial year	Rs. 400 Crores for each financial year	Rs. 400 Crores for each financial year
Type, material terms and particulars of the proposed transaction.	Sale & Purchase of goods or service and/or on commission basis, receiving & rendering of services and other transactions of business		
Percentage of the Company's annual Consolidated turnover, for the immediately preceding financial year that is represented by the value of the proposed transaction.	82.60	66.08	66.08
Justification for the proposed transaction.	The Company has been taking up any new projects. The Company has the required financial strength and is now working on getting new orders and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company now proposes to execute sub-contracting from other players in the market.		

The Board of Directors recommends passing of the resolution as set out at item no. 4 to 6 of this Notice as an Ordinary Resolution.

**By Order of the Board of Directors  
For Niraj Cement Structurals Limited**

**Place: Mumbai  
Date: 13th August, 2023**

**Vishram Pandurang Rudre  
Managing Director  
DIN: 08564350**

**Sudhakar Balu Tandale  
Wholetime Director  
DIN: 09083084**

### Annexure I

**Details of Directors seeking appointment / re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings).**

<b>Name of the Director</b>	<b>Mr. Sudhakar Balu Tandale</b>
Date of Appointment	13/02/2021
Date of first appointment on the Board	13/02/2021
Date of Birth	21/08/1975
Expertise in Specific Functional areas and Experience	He has over a decade experience in infrastructure Industry.
Educational Qualifications	Graduate
Directorship in other companies (including any listed entity resigned during the last 3 years)	Niraj Consulting Group Limited Niraj Build India Limited
Membership / Chairmanships of committees of Other Boards (including any listed entity resigned during the last 3 years)	Nil
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Refer Report on Corporate Governance
Shareholding in the Company as on 31.03.2023	Nil
Relationship between Directors inter-se/ Manager and KMPs	Not related to the Director, MD, Promoter and KMP
Number of Meetings of the Board attended during the year	5 out of 5