

NOTICE OF THE TWENTY- FOURTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty- fourth Annual General Meeting of the Members of Urban Mass Transit Company Limited will be held on Tuesday, September 12, 2017 at 4:30 p.m. in the Conference Room, 1st Floor, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi-110 011 to transact the following businesses:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2017
- (2) To declare dividend @ 10% on Equity Shares for the Financial Year ended March 31, 2017
- (3) To appoint a Director in place of Mr M K Sinha (DIN 06774923), who retires by rotation and being eligible, offers himself for re-appointment
- (4) To appoint a Director in place of Prof Geetam Towari (DIN 01743221), who retires by rotation and being eligible, offers herself for re-appointment
- (5) To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution pursuant to Section 139 of the Companies Act, 2013 :

“RESLOVED THAT appointment of M/s Sharp & Tannan, Chartered Accountants (firm registration no. 109982W), New Delhi who were appointed as the Statutory Auditors of the Company by the members at their 21st Annual General Meeting (AGM) for a period of five years subject to ratification at the every AGM and, from whom, the Company has received a certificate as required under Section 139(1) of the Companies Act, 2013 to the effect that their appointment, if made, would be within the limits specified in the said section, be and is hereby ratified, to hold office from the conclusion of this 24th Annual General Meeting until the conclusion of the 25th Annual General Meeting at a remuneration of Rs 1.13.850/- plus applicable taxes and out of pocket expenses for the FY 2017-18”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr Durga Shanker Mishra (DIN 02944212), who was appointed as an Additional Director with effect from June 23, 2017 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (the Act) and in respect to whom the Company has a received notice in writing from a Member alongwith the deposit of requisite amount under section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company”

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

“RESOLVED THAT Mr M Malakondaiah (DIN 01431923), who was appointed as an Additional Director with effect from May 6, 2017 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (the Act) and in respect to whom the Company has a received notice in writing from a Member alongwith the deposit of requisite amount under section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company”

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

“RESOLVED THAT Mr Jugal Kishore Mohapatra (DIN 03190289), who was appointed as an Additional Director with effect from August 11, 2017 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (the Act) and in respect to whom the Company has a received notice in writing from a Member alongwith the deposit of requisite amount under section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company”

- (9) 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 relevant provisions of the Companies Act, 2013 (the Act) read with Schedule V thereto, consent of the Company be and is hereby accorded for re-appointment of Mr Ajai Mathur (DIN 00044567) - Managing Director & Chief Executive Officer of the Company with effect from December 1, 2016, for a period of 5 years, on the following terms and conditions:-

- (a) Since the services of the Managing Director are being provided to the Company by Infrastructure Leasing & Financial Services Limited (IL&FS), IL&FS may be reimbursed for the services of Managing Director at a rate given hereunder and in accordance with the limits placed under relevant Schedule of the Act:
- (i) Rs. 4.79.000/- per month plus applicable service tax from December 1, 2016 to March 31, 2017:
 - (ii) Rs. 5.51.000/- per month plus applicable service tax from April 1, 2017 to March 31, 2018:
 - (iii) For the remainder of the tenure of appointment of Managing Director & CEO, IL&FS may be reimbursed for the services of the Managing Director & CEO at a rate as may be decided by the Remuneration Committee of the Board of Directors of the Company and in accordance with the limits placed under Schedule V of the Act”

- (10) 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 Section 14 and any other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, be and are hereby replaced with the new set of Articles of Association submitted to this Meeting”

“RESOLVED FURTHER THAT any of the Directors of the Company be are hereby jointly and/or severally authorized by the Company to undertake such acts, deeds and matters, including but not limited to making requisite filings with the Registrar of Companies that may be required to give effect to the amendments to the Articles of Association of the Company in accordance with this Resolution”

By Order of the Board of Directors
For Urban Mass Transit Company Limited

Date : May 11, 2017
Place : New Delhi

Sd/-
Ajai Mathur
Managing Director & CEO

NOTES:

- (A) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the Meeting
- (B) The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of item nos. 5, 6, 7, 8, 9 and 10 is annexed hereto and forms a part of this notice
- (C) Dividend, if declared at this Meeting, will be paid to those Shareholders of the Company whose names appear on the Register of Members on the record date i.e. September 12, 2017
- (D) In terms of Secretarial Standard - 2 on General Meetings, the details of Directors seeking appointment / re-appointment at this Annual General Meeting of the Company are provided at Annexure-A of this Notice
- (E) The equity shares of the Company are admitted with Central Depository Services (India) Ltd (CDSL) and the activated ISIN in CDSL is INE600N01012. Details of Share Transfer Department and Registrar for establishing electronic connectivity with CDSL are as under:

Share Transfer Department:
Urban Mass Transit Company Limited

2nd Floor, Corporate Office Tower, Ambience Mall Complex, Ambience Island,
National Highway No. 8, Gurgaon – 122001
Contact Person : Yogesh Garg, Chief Financial Officer
Tel No. 0124-4716300, Fax No. 0124-4716248

Registrar for Electronic Connectivity:

Link Intime India Pvt Limited

C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078

Contact Person : Santosh Jaiswal, Executive-IT Resources

Tel No. 022- 2596 3838, Fax No. 022- 2594 6969

EXPLANATORY STATEMENT

ANNEXURE TO THE NOTICE DATED MAY 11, 2017 AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Pursuant to the provisions of section 139 of the Companies Act, 2013 (the Act) and the Rules framed there under, Messrs Sharp & Tannan, Chartered Accountants, Statutory Auditors of the Company hold their office for a period of five year from the conclusion of 21st Annual General Meeting (AGM) held on June 27, 2014 till the conclusion of 26th AGM to be held in the year 2019, subject to ratification of their appointment at every AGM. Their audit fee for FY 2016-17 was fixed at Rs. 1,03,500/- plus applicable service tax and out of pocket expenses payable to them

Accordingly, the matter relating to appointment of Statutory Auditors for ratification and also for fixation of their audit fee for FY 2017-18 by the Members at the forthcoming AGM is being placed before the members for their approval. The Company has obtained from M/s Sharp & Tannan, Chartered Accountants, written consent and a certificate as required under 139(1) of the Companies Act, 2013 (the Act) to the effect that their appointment, would be within the limits specified in the said section

All documents pertaining to ratification of appointment of the statutory auditors of the company shall be available for inspection at the registered office of the company at 2nd Floor, Niryat Bhawan, Rao Tula Ram Marg, Opp. Army Hospital Research & Referral, New Delhi-110057 during business hours from 9:00 a.m to 5:30 p.m on all working days except Sunday and Public Holidays and also during the course of the annual general meeting

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the Resolution

The Board recommends that the Resolution be passed as an Ordinary Resolution

Item No. 6

Mr Durga Shanker Mishra was appointed as Additional Director on the Board of Directors of the Company with effect from June 23, 2017. by the Board of Directors. Mr Durga Shanker Mishra holds Office till the date of ensuing Annual General Meeting

In terms of Section 160 of the Companies Act. 2013, the Company has received notice in writing, along with requisite deposit, from a Member of the Company, proposing candidature of Mr Durga Shanker Mishra for the office of Director. Mr Durga Shanker Mishra is eligible to be appointed as Director of the Company

The appointment of Mr Durga Shanker Mishra as a member of the Board is recommended in the interest of the Company

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the said resolution except Mr Durga Shanker Mishra to the extent of his appointment in the Company

Item No. 7

Mr M. Malakondaiah was appointed as Additional Director on the Board of Directors of the Company with effect from May 6, 2017, by the Board of Directors. Mr. M. Malakondaiah holds Office till the date of ensuing Annual General Meeting

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing, along with requisite deposit, from a Member of the Company, proposing candidature of Mr M. Malakondaiah for the office of Director. Mr M. Malakondaiah is eligible to be appointed as Director of the Company

The appointment of Mr M. Malakondaiah as a member of the Board is recommended in the interest of the Company

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the said resolution except Mr M. Malakondaiah to the extent of his appointment in the Company

Item No. 8

Mr Jugal Kishore Mohapatra was appointed as Additional Director on the Board of Directors of the Company with effect from August 11, 2017, by the Board of Directors. Mr Jugal Kishore Mohapatra holds Office till the date of ensuing Annual General Meeting

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing, along with requisite deposit, from a Member of the Company, proposing candidature of Mr Jugal Kishore Mohapatra for the office of Director. Mr Jugal Kishore Mohapatra is eligible to be appointed as Director of the Company

The appointment of Mr Jugal Kishore Mohapatra as a member of the Board is recommended in the interest of the Company

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the said resolution except Mr Jugal Kishore Mohapatra to the extent of his appointment in the Company

Item No. 9

Mr Ajai Mathur was re-appointed Managing Director & Chief Executive Officer of the Company with effect from December 1, 2016 by the Board of Directors at their Meeting held on October 24, 2016. The Remuneration Committee of the Board of Directors of the Company has considered and recommended reimbursement of remuneration payable to Infrastructure Leasing & Financial Services Limited (IL&FS) for the services of the Managing Director & CEO being provided by them

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:

I. General Information :

1	Nature of Industry	The Company is engaged in Project Advisory Services in the field of Urban Transport		
2	Date or expected date of commencement of commercial production	The Company is an existing Company		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.		
4	Financial performance based on given indicators:	31.03.2014	31.03.2015	31.03.2016 (Rs. crores)
	Turnover	29.01	32.43	25.39
	Profit Before tax	3.00	4.65	2.05
5	Foreign Investments or collaborators, if any	NIL		

II. Information about the appointee :

1	Background details	<p>Mr Ajai Mathur has been associated with Infrastructure Leasing & Financial Services Limited (IL&FS) Group since 2000. Mr Mathur held key positions with Noida Toll Bridge Company Limited – an IL&FS Group Company, between 2000 to 2008. Mr Mathur's services were placed with Urban Mass Transit Company Limited (UMTC) by IL&FS from March 1, 2008</p> <p>Mr Mathur has a Masters Degree in Business Administration from University of Lucknow. The experience of Mr Ajai Mathur continues to be beneficial for the growth and development of the Company</p>
2	Recognition or Awards	Nil
3	Job Profile and his suitability	He has vast experience of more than 34 years in the field of project advisory

		services in the infrastructure sector including mass transit projects
4	Remuneration Proposed	As set out in the resolution
5	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Keeping in view his qualifications and experience the proposed remuneration is commensurate with the remuneration prevalent in the industry as well as other industries
6	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	None

III. Other Information :

1	Reasons of loss or inadequate profits	The Company is still in the process of gaining experience and building a track record that would qualify the Company to implement large size mandates. At present, the Company is implementing small to medium size mandates and accordingly, the profits too are moderate. There is a continuous improvement in the performance of the Company, however, it will take few more years for sustained growth before the Company can generate adequate profits
2	Steps taken or proposed to be taken for improvement	<p>The business development activities have been scaled up substantially and the Company secured new mandates aggregating to Rs. 2506.91 lakhs during FY 2016-17. This is 111.60% growth over FY 2015-16. The gains made during FY 2016-17 financial year in respect of acquisition of contracts will reflect in improved income in the coming years</p> <p>The Company has also undertaken a cost review with a view to optimize resources and control costs. The Company will continue to ideate solutions for improving urban mobility and is confident that these solutions will contribute significantly to the Company's revenues going forward. The Company's business outlook for the next FY remains challenging. Growth will be contingent upon Government policies as the Company's business is intrinsically linked to Government policies, schemes and funding</p>
3	Expected increase in productivity and profits in measurable terms	With the above measures, the operating efficiencies and profits of the Company are expected to increase

IV. Disclosures :

As the Company is not a listed Company, disclosure on corporate governance is not mandatory and hence not given

None of the directors and relatives of the directors and key managerial personnel of the Company are interested or concerned in the Resolution, except Mr Ajai Mathur, Managing Director & CEO to the extent of his re-appointment in the Company

Item No 10

The Government of India had promulgated Companies Act 2013 and its Rules ("the Act") and majority of the provisions were made applicable with effect from April 1, 2014. The Act had repealed the provisions of the erstwhile Companies Act, 1956 and thereby requiring the Articles of Association (AoA) (which are presently as per the provisions of repealed Companies Act 1956) to be modified in line with the Table F in Schedule I under the Companies Act 2013. The same are included in the proposed AoA of the Company.

Accordingly, pursuant to the provisions of 14 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, the consent of the Members is being sought by way of special resolution for adopting a new set of AoA of the Company, in substitution for, and to the exclusion of, the existing AOA of the Company. The entire set of proposed AoA is available in the website of the Company.

None of the directors and relatives of the directors and key managerial personnel of the company are interested or concerned in the Resolution

The Board recommends that the Resolution be passed as a Special Resolution

By Order of the Board of Directors
For Urban Mass Transit Company Limited

Date : May 11, 2017
Place : New Delhi

Sd/-
Ajai Mathur
Managing Director & CEO

Annexure-A

Disclosures pursuant to Secretarial Standard - 2 on General Meetings

Name of the Director	Age & Date of Birth	Qualifications	Experience	Terms and conditions of appointment / reappointment	Details of Remuneration sought to be paid	Date of First appointment on the Board	Shareholding in the Company	Last drawn remuneration (Only Sitting Fee paid)	Relationship with the Company	Number of Board Meetings attended during the last year	Directorship in other companies	Chairmanship of the Committees of other Boards
Mr. Durga Shanker Mishra	December 4, 1961	Masters in Business Administration, B. Tech	33 years	None	Nil	June 23, 2017	Nil	Nil (Only Sitting Fee paid)	No	N.A.		
Mr. M. Malakandiah	July 1, 1958	Phd in Criminology, Diploma in Business Management	33 years	None	Nil	May 6, 2017	Nil	Nil	No	N.A.		
Mr. M. K. Simha	January 16, 1969	Masters in Management & Public Policy	24 Years	None	Nil	January 21, 2014	Nil	Nil (Only Sitting Fee paid)	No	4		
Prof. G. G. Tiwari	March 4, 1958	Ph.D. in Transport Planning & Policy	35 years	None	Nil	February 21, 2007	Nil	Nil (Only Sitting Fee paid)	No	4		
Mr. Jugal Kishore Mohapatra	February 12, 1956	Masters in Economics	38 years	None	Nil	August 11, 2017	Nil	Nil	No	N.A.		
Mr. Ajai Mathur	January 6, 1959	Masters in Business Administration	34 years	None	Nil	December 1, 2009	2 Equity Shares jointly with H.&FS IIDC Fund	-*	No	4		

Details given in Annexure-I

* Rs. 57.48 lakhs has been reimbursed to Infrastructure Leasing & Financial Services Limited for the Services of Managing Director & CEO provided to the Company for the year ended March 31, 2017

By Order of the Board of Directors
For Urban Mass Transit Company Limited

Sd/-
Ajai Mathur
Managing Director & CEO

Date : May 11, 2017
Place : New Delhi

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Details of Other Directorships

(1) Mr Durga Shanker Mishra

Bangalore Metro Rail Corporation Ltd
Chennai Metro Rail Ltd
Delhi Metro Rail Corporation Ltd
Kochi Metro Rail Ltd
Lucknow Metro Rail Corporation Ltd
Mumbai Metro Rail Corporation Ltd
Metro Link Express for Gandhinagar and Ahmedabad (MEGA) Company Ltd
Maharashtra Metro Rail Corporation Ltd
National Capital Region Transport Corporation

(2) Mr M. Malakondaiah

Nil

(3) Mr M K Sinha

Kolkata Metro Rail Corporation Ltd
Chennai Metro Rail Ltd
Kochi Metro Rail Ltd
Maharashtra Metro Rail Corporation Ltd
Mumbai Metro Rail Corporation Ltd
Bangalore Metro Rail Corporation Ltd
Metro Link Express For Gandhinagar And Ahmedabad (Mega)
Company Ltd
Mumbai Metro one Private Ltd

(4) Prof Geetam Tiwari

Innovative Transport Solutions Private Ltd

(5) Mr Jugal Kishore Mohapatra

Nabard Financial Services Ltd

(6) Mr Ajai Mathur

Noida Toll Bridge Company Ltd
IL&FS Toll Management Services Ltd

Details of Chairmanship of the Committees of other Boards

(1) Mr Durga Shanker Mishra

Nil



(2) Mr M. Malakondaiah

Nil

(3) Mr M K Sinha

Nil

(4) Prof Geetam Tiwari

Nil

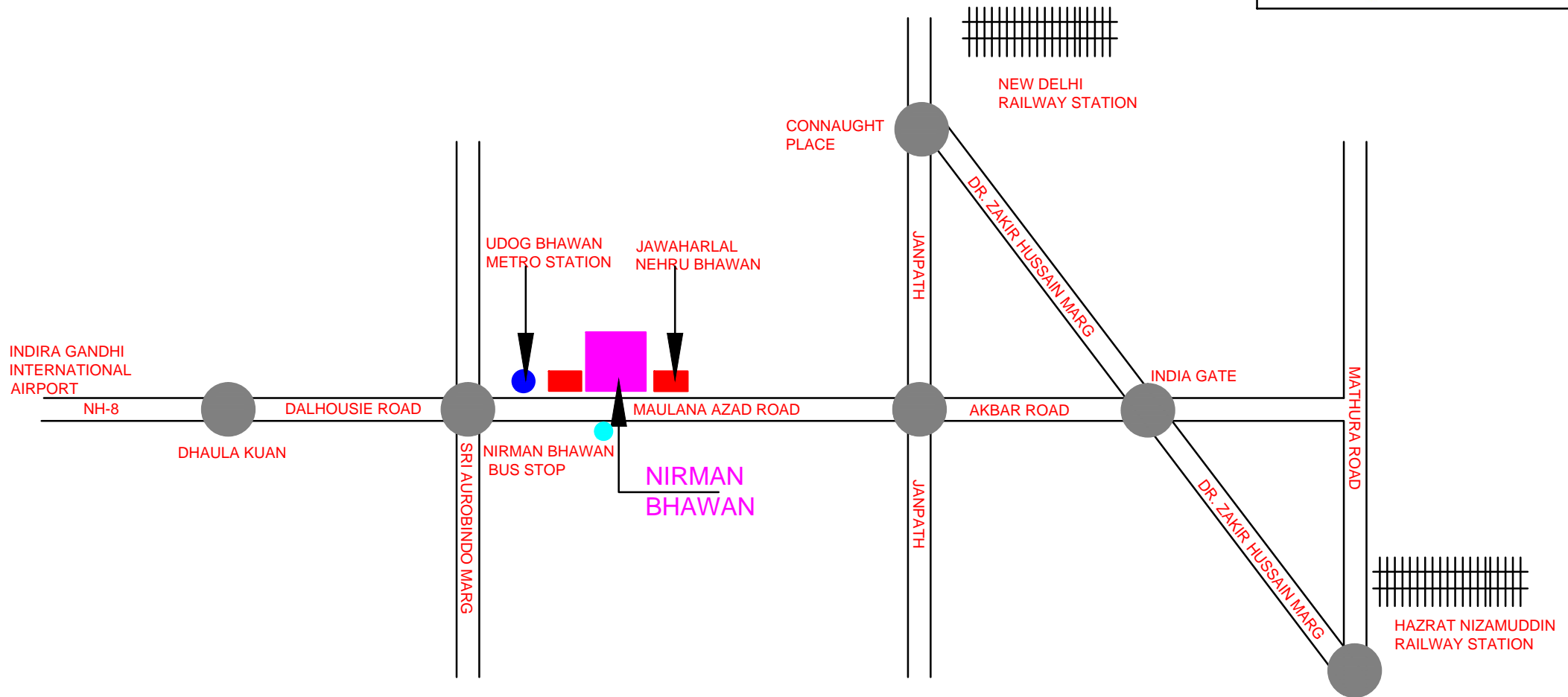
(5) Mr Jugal Kishore Mohapatra

Nil

(6) Mr Ajai Mathur

Nil

Route Map to the Venue of Annual General Meeting of Urban Mass Transit Company Limited on Tuesday, September 12, 2017 at 4:30 pm in the Conference Room, 1st Floor, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi - 110011



PROXY FORM (MGT-11)

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

URBAN MASS TRANSIT COMPANY LIMITED

Registered office: 2nd Floor, Niryat Bhawan, Rao Tula Ram Marg, Opposite Army Hospital
Research & Referral, New Delhi-110057
CIN: U34101DI1993PLC053032

Name of the Member(s): E-mail Id:.....
Registered address: Folio No/ Client Id / DP Id:.....

I/We, being the member (s) of shares of Urban Mass Transit Company Limited, hereby appoint :

1. Name:..... ofhaving e-mail Id: or failing him
2. Name:..... ofhaving e-mail Id: or failing him
3. Name:..... ofhaving e-mail Id: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Tuesday, September 12, 2017 at 4:30 p.m. in the Conference Room, 1st Floor, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi-110 011 and at any adjournment thereof in respect of the following Resolutions:

No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2017 together with the Directors' and Auditors' Reports thereon		
2	To declare dividend @ 10% on Equity Shares for the Financial Year ended March 31, 2017		
3	To appoint a Director in place of Mr M K Sinha who retires by rotation and being eligible, offers himself for re-appointment		
4	To appoint a Director in place of Prof Geetam Tiwari, who retires by rotation and being eligible, offers herself for re-appointment		
5	To ratify the appointment of Auditors and to fix their remuneration		
6	Appointment of Mr Durga Shanker Mishra as Director of the Company		
7	Appointment of Mr M. Malakondaiah as Director of the Company		

No.	Resolutions	For	Against
8	Appointment of Mr Jugal Kishore Mohapatra Mishra as Director of the Company		
9	Appointment of Mr Ajai Mathur as Managing Director & CEO of the Company		
10	Approval of adoption of new set of Articles of Association of the Company		

Signed this... day of.....2017

Signature of the Member :

Affix Rs 1 Revenue Stamp

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

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 Forty Eight (48) hours before the commencement of the Meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Twenty Third Annual General Meeting of the Company

URBAN MASS TRANSIT COMPANY LIMITED

Registered office: 2nd Floor, Niryat Bhawan, Rao Tula Ram Marg, Opposite Army Hospital
Research & Referral, New Delhi-110057

CIN: U34101DI1993PLC053032

Attendance Slip

(To be handed over at the entrance of the Meeting hall)

24th Annual General Meeting held on Tuesday, September 12, 2017

I hereby record my presence at the Twenty-fourth Annual General Meeting of the Company held on Tuesday, September 12, 2017 at 4:30 p.m. in the Conference Room, 1st Floor, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi-110 011

Folio / DP ID / Client ID No. _____

Full name of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____