



SIMPLEX PROJECTS LIMITED

Regd. Office : 12/1, Nellie Sengupta Sarani, Kolkata - 700 087

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of Members of the **SIMPLEX PROJECTS LIMITED** will be held at Rotary Sadan, 94/2, Chowringhee Road, Kolkata 700 020, on Wednesday the 22nd day of September, 2010 at 3:00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and Profit & Loss Account for the year ended on that date together with the reports of Auditors and Directors thereon.
2. To declare dividend on Equity Shares for financial year ended 31st March, 2010.
3. To appoint a Director in place of Mr. Raghav Das Mundhra, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Nitindra Nath Som, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors of the Company and to fix their remuneration, and for the purpose, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Chaturvedi & Company, Chartered Accountants, the retiring Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix their remuneration of the said period in addition to reimbursement to them of actual out of pocket expenses as may be incurred in the performance of their duties.”

6. To appoint Branch Auditors of the Company and to fix their remuneration, and for the purpose, 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 Section 228 and other applicable provisions, if any of the Companies Act, 1956, the Board of Directors of the Company be and is hereby authorised to appoint/re-appoint Branch, auditor(s) of any Branch Office of

the Company, which are opened or may be opened/ acquired hereafter, in India or Abroad, in Consultation with the Company’s Auditors, any person qualified to act as Branch Auditor (s) within the provisos of Section 228 of the Act and to fix their remuneration.”

“RESOLVED FURTHER THAT the acts, deeds and things already done by the Board of Directors in this regard, be and hereby confirmed, approved and ratified.”

SPECIAL BUSINESS

7. **REAPPOINTMENT OF MR. BALKRISHANDAS MUNDHRA AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.**

AS SPECIAL RESOLUTION

“RESOLVED THAT pursuant to Section 198, 269, 309, 310,311, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and or any amendment or re re-enactment thereof and subject to approval of the shareholders of the Company and in supersession to the earlier resolution passed at the extra-ordinary General Meeting held on 11th March, 2006, Mr. Balkrishandas Mundhra, who fulfills the conditions prescribed under Schedule XIII (as amended) of the Companies Act, 1956, whose term of office as Chairman & Managing Director of the Company will expire on 14th March, 2011 be and is hereby re-appointed as Chairman and Managing Director of the Company for a further period of 5 (Five) years with effect from 1st October, 2010 with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment, detailed hereunder :

A. REMUNERATION

I. Salary

The Board of Directors will determine the basic salary from time to time so that the total basic salary remains within the range of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) to Rs. 10,00,000/- (Rupees Ten Lakhs only) per month.

II. Commission

Such remuneration by way of Commission, in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be calculated by the Board of Directors of the company or a committee thereof, at the end of each financial

year subject to the overall ceilings stipulated in Section 198 and 309 of the Act. The specific amounts will be based on certain performance criteria to be laid down by the Board and will be payable annually after the Annual Accounts have been approved by the Board of Directors and adopted by the Shareholders.

III. Perquisites

In addition to the above salary, Mr. Balkrishandas Mundhra shall be entitled to the following perquisites restricted to an amount equal to his annual salary. For this purpose, perquisites are classified in 3 categories, Part A, Part B and Part C.

Perquisites referred to under Part B and Part C shall not be considered or included for computation of ceiling on perquisites.

Part 'A'

a) House Rent Allowance

In case housing accommodation is not provided by the Company, House rent allowance within the range of Rs. 25,000/- (Rupees Twenty Five Thousand only) to Rs. 1,00,000/- (Rupees One Lakh only) per month as may be fixed by the Board of Directors from time to time.

b) Medical Reimbursement & Mediclaim

Reimbursement of medical/hospitalization expenses and medical insurance to Mr. Balkrishandas Mundhra and his family in accordance with the rules of the Company.

c) Leave Travel Concession

For self and his family not more than once in a year in accordance with the Rules of the Company in respect of the Senior Executives.

d) Hospitalisation / Personal Accident Insurance Policy

Annual Premium for Personal Accident Insurance Policy for self and his family in accordance with the rules of the Company.

e) Club Fees

Fees of Club subject to a maximum of two clubs. No admission and life membership fees will be allowed.

Part 'B'

a) Provident Fund

Company's contribution to Provident Fund shall be as per the scheme of the Company.

b) Pension/Superannuation Fund

Company's contribution to Superannuation or Annuity Fund shall be as per the scheme of the Company.

c) Gratuity

As per the Rules of the Company, payable in accordance with the approved fund and Gratuity

payable will not exceed half a month's salary for each completed year of service. Gratuity payable at the end of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

d) Leave Encashment

Encashment of accumulated leave at the end of the tenure will be permissible but will not be included in the computation of ceiling on the perquisites. Leave encashment payable at the end of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.

Part 'C'

a) Car

Provision of car with driver for use of Company's business will not be considered as perquisites. Use of car for private purposes shall be billed by the Company.

b) Telephone

Provision of telephone for use of Company's business at residence will not be considered as perquisites. Personal long distance calls on telephone shall be billed by the Company separately.

Other Benefits

a) Entertainment & other expenses

The Company shall reimburse to the Managing Director entertainment, traveling and all other expenses incurred by him for the purpose of business of the Company.

b) Leave

On full and pay allowances, as per Rules of the Company, but not more than one month's leave for every 11 months of service. However, leave accumulated but not availed of, will not be allowed to be encashed.

c) Membership of group term assurance benefit as per rules of the Company.

d) Any other perquisites as may be allowed to Senior Executives of the Company from time to time.

MINIMUM REMUNERATION

Notwithstanding anything herein, where, in any financial year, during the tenure of service of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay the Managing Director remuneration as above as minimum remuneration subject to the stipulations contained in Schedule XIII to the Act.

B. SITTING FEES

As Managing Director Mr. Balkrishandas Mundhra will not be entitled to any sitting fee for attending the meeting of the Board of Directors or Committee thereof.

C. TENURE

For a period of 5 years with effect from 1st October, 2010.

D. NATURE OF DUTIES

As Managing Director, Mr. Balkrishandas Mundhra shall devote his attention to the business and affairs of the Company and shall perform such duties and exercise such powers as may be assigned to him from time to time by the Board.

E. TERMINATION

Each party has the right of terminating the appointment by giving 1 (one) month notice on either side.

F. The Managing Director, so long as he functions as such, shall not be liable to retire by rotation.

8. DONATION FOR CHARITABLE PURPOSES

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

“**RESOLVED THAT** in pursuance of Section 293(1)(e) and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded to the Board of Directors of the Company to contribute and /or subscribe on behalf of the Company to charitable and other funds not directly related to the business of the Company or to the welfare of its employees, in excess of the limits prescribed by the said section 293(1)(e), but so that the aggregate of the contributions in excess of the said limits shall not exceed the sum of Rs. 5,00,00,000/- (Rupees Five Crores only) in any financial year.”

By Order Of the Board
For **Simplex Projects Limited**

Date : 12th August, 2010

Place : Kolkata

B.K. DASH

Company Secretary

Registered Office :

12/1, Nellie Sengupta Sarani

Kolkata-700087

NOTES :

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE INSTRUMENT APPOINTING PROXY MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- Corporate members intending to send their authorized representatives to attend the meeting are requested

to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

- Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of special business set out in the notice is annexed hereto.
- Relevant details, in terms of Clause 49 of the Listing Agreement, in respect of the Directors retiring by rotation and proposed to be reappointed at the ensuing Annual General Meeting are annexed hereto.
- The Register of Members and Share Transfer Register of the Company will remain closed from 18th September, 2010 to 22nd September, 2010 (both days inclusive) in connection with ensuing Annual General Meeting and dividend proposed to be declared thereat.
- Payment of dividend, if declared, will be paid to the eligible members whose names shall appear in the Register of Members of the Company on 17th September, 2010. In respect of shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
- In order to provide protection against fraudulent encashment of dividend warrants, Members who hold shares in physical form are requested to intimate the Company's Registrar and Share Transfer Agents, Cameo Corporate Services Ltd., under the signature of sole/first joint holder, the following information to be incorporated on dividend warrants :
 - Name of the sole/first joint holder and the Folio Number.
 - Particulars of bank account viz.:
 - Name of the bank
 - Name of the branch
 - Complete address of the bank with PIN code
 - Account type whether savings or current account
 - Bank account number
 - To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the members for remittance of dividend through the Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the towns and cities. Members holding shares in physical form and desirous of availing this facility are requested to contact the Company or its Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd. ECS mandate form can also be downloaded from the website of the

company – www.simplexprojects.com, and be forwarded duly filled and signed to the Company or its Registrars and Share Transfer Agent, to avail benefit of this service.

8. Members, who have not so far encashed their Dividend warrants for the financial year ended 31st March, 2008 and 31st March, 2009 are requested to seek issue of duplicate warrants by writing to the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd. Members may note that pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, any money which remains unpaid or unclaimed for a period of Seven years from the date of transfer to the unpaid dividend account of the Company, should be transferred to the Investor Education and Protection Fund (IPF).
9. Any query relating to Accounts or any other items of business set out in the Agenda of the meeting must be sent to the Company Secretary ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
10. Members are requested to notify immediately any change in their address / bank details to their Depository Participants (DP) in respect of their shareholding in Demat mode and in respect of shares in physical form to the Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd., "Subramanian Building", No.1, Club House Road, Chennai – 600002.
11. Members holding shares in the physical form and desirous of making nomination in respect of their shareholdings in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit the nomination in Form 2B, as prescribed under Companies (Central Government's) General Rules and Forms, 1956, in duplicate to the Company's Registrars and Share Transfer Agent. Blank Forms can be supplied on request.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. All documents referred to in this notice and explanatory statements are open for inspection at the Registered Office of the Company during office hours on all working days except Sunday and other holidays between 11.00 am to 1.00 p.m. up to the date of the Annual General Meeting.
13. Members are requested to contact the Company Secretary at the Registered Office of the Company (Phone: +91-033-32923330, Fax: +91-033-22528013), E-mail: investors@simplexprojects.com for prompt reply to their queries and for redressal of any complaint, which they may have.
14. Members are requested to bring copy of Annual Report to the meeting. Members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

Item No. 7

Mr. Balkrishandas Mundhra, 62 years, is the founder and Chairman and Managing Director of the Company. Mr. Balkrishandas Mundhra established Simplex Projects Limited in the year 1990 to cherish his dream of bringing the best of quality standards in the field of construction industry. In the short span of 20 years, Simplex Projects has become a benchmark in the industry in terms of quality and delivery capabilities. He has been able to make Simplex Projects a unique civil engineering company with a fully integrated business model wherein the required structure and processes have been put in place so that the process from project design to execution can be done in house and with limited external dependencies. With his vision, Simplex Projects has executed numerous projects across the country. Mr. Mundhra was instrumental in spread heading the growth mantle of the Company from a turnover of Rs. 82 crores, during the Financial year 2005-06 to Rs. 606 crores, during the financial year 2009-10. He was also instrumental in paving the way for the highly successful Initial Public offer of the Company in July, 2007, which was oversubscribed over 84 times.

The Company is in its second stage of growth by portraying into the overseas market, and in order to attain the same growth levels and to scale new peaks in terms of existing businesses and proposed business initiatives Mr. Mundhra's able guidance and vision is definitely required. Mr. Mundhra's tenure will cease on March 14, 2011 unless re-appointed by the members of the Company in its ensuing General Meeting. Since his tenure ceases in the end of a financial year and as a matter of prudence, Mr. Mundhra is proposed to be re-appointed as the Chairman and Managing Director of the Company for a further period of five years commencing from 1st October, 2010 on revised remuneration as set out in the resolution. He is presently holding the membership of the Board of Simplex Finance Limited and does not hold any other Directorship in Public Companies or any membership in Committees of other Public Companies.

Mr. Mundhra holds 383,729 equity shares of Rs. 10 each of the Company and is related to Mr. Raghav Das Mundhra and Mr. Sudarshan Das Mundhra. Apart from Mr. Mundhra, being the appointee, none of the Directors of the Company, except Mr. Raghav Das Mundhra and Mr. Sudarshan Das Mundhra, being his relatives, are interested or concerned in the passing of the said resolution.

The above may also be treated as an abstract of the terms of contract of re-appointment of Mr. Mundhra as Chairman and Managing Director of the Company and a memorandum as to the nature of concern and interest of the Directors in the said re-appointment, as required under Section 302 of the Act. The Board recommends the Special Resolution set out at Item No.7 for approval by the Members.

Item No. 8

As per the provisions of Section 293 (1) (e) and other applicable provisions, if any, of the Companies Act, 1956 where contribution to charitable and other funds not directly to the Business of the company or to the welfare of its employees exceeds Rs. 50,000/- or five percent of average net profits during three financial years immediately preceding financial year, whichever is greater, approval of the members in the General Meeting is required to be obtained. The power to contribute donation for charitable purposes is also contained in the Memorandum & Articles of Association of the Company.

The members at the Extra Ordinary General Meeting of the Company held on the 3rd day of July, 2006 have sanctioned a limit of Rs. 50,00,000/- (Rupees Fifty Lacs only) to be contributed towards donation for charitable purposes in any financial year.

In view of the high industrial and economic growth, increasing Corporate Social Responsibilities (CSR) / obligations towards the society, the Company may like to contribute / donate from time to time to such charitable and other funds not

directly relating to the business of the Company or the welfare of its employees and the amount of contribution whereof may exceed the limit prescribed under Section 293 (1) (e) of the said Act. In view of the foregoing, it is proposed to get the limit upto Rs. 5,00,00,000/- (Rupees Five Crores only) for making contributions / donations, approved by the Members. Hence, the Board of Directors recommends the resolution to be passed as a Special Resolution for your approval.

None of the Directors of the Company is in any way concerned or interested in the said Resolution.

By Order Of the Board
For **Simplex Projects Limited**

B.K. DASH

Company Secretary

Date : 12th August, 2010

Place : Kolkata

Registered Office :

12/1, Nellie Sengupta Sarani

Kolkata-700087

ANNEXURE TO NOTICE

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mr. Raghav Das Mundhra	Mr. Nitindra Nath Som
Date of birth	26.08.1973	29.01.1941
Date of appointment	14.07.1999	09.01.2007
Qualification	B. Com, MBA, MIM (Aus).	Civil and Geo-Technical Engineer.
Expertise	Mr. Raghav Das Mundhra, aged 37 years, is the Whole Time Director of our Company. He is a B.Com, MBA, MIM (Aus). He has over 12 years of experience in Construction Industry. He is Presently, in charge of Marketing and New Businesses and is also at the helm of Parking Business. A Member of Infrastructure committee of Eastern Region of CII.	Mr. Nitindra Nath Som, aged 69 years is an independent Director of our Company. Mr Som, is a Civil and Geo-Technical Engineers, is an experienced and erudite engineer. He has 44 years of teaching, research, administration, industrial consultancy, design, construction and quality control in civil and geo-technical engineering.
Directorships held in other Companies as on 31st March, 2010	1. Prozen Merchants Pvt. Ltd. 2. VAASU Vinimay Pvt. Ltd.	1. GPT Infraprojects. Ltd. 2. Simpark Infrastructure Pvt. Ltd.
Membership / Chairmanships of committees across Public Companies	NIL	NIL
No. of Shares held	85,714	NIL
Relationship between Directors inter-se	1. Son of Mr. Balkrishandas Mundhra. 2. Brother of Mr. Sudarshan Das Mundhra	NIL



SIMPLEX PROJECTS LIMITED

Regd. Office : 12/1, Nellie Sengupta Sarani, Kolkata - 700 087

PROXY FORM

I/We.....

of.....

Being member(s) of the above-named Company hereby appoint.....

of.....or failing him/her.....

of.....

as my/our proxy to attend and vote for me/us and my/our behalf at the 20th ANNUAL GENERAL MEETING of the Company to be held on Wednesday, the 22nd day of September, 2010 at 3:00 P.M. at Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700 020 and at any adjournment thereof.

Signed thisday of 2010.

Folio No. :

DP ID :

Client ID :

Member(s) Signature

Affix Re. 1
Revenue
Stamp

- Note :**
- 1) This proxy form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than Forty eight hours before the commencement of the meeting.
 - 2) A Proxy need not be a Member of the Company.

(tear here)



SIMPLEX PROJECTS LIMITED

Regd. Office : 12/1, Nellie Sengupta Sarani, Kolkata - 700 087

ATTENDANCE SLIP

DP ID	Regd. Folio No.
Client ID	No. of shares

I hereby record my presence at the 20th ANNUAL GENERAL MEETING of the Company at Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700 020 on Wednesday, 22nd day of September, 2010 at 3.00 p.m.

Name of the Attending Member	Name of the Attending Proxy
Signature of the Attending Member	Signature of the Attending Proxy

- Note :**
1. Shareholder/Proxyholder wishing to attend the meeting is requested to bring the Attendance Slip and hand over the same at the Entrance of the venue of the meeting duly signed.
 2. Shareholders are requested to bring their copy of the Annual Report as copies of the report will not be distributed at the Meeting.