

Simplex Projects Limited
CIN: L45201WB1990PLC050101
Registered Office: 12/1, Nellie Sengupta Sarani, Kolkata – 700 087
Phone No. 033-2252-7231/7232, Fax: 033-2252-8013
Email- investors@simplexprojects.com, website: www.simplexprojects.com

NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of Members of the Company will be held at Rotary Sadan, 94/2, Chowringhee Road, Kolkata 700 020, on Thursday the 24th day of September, 2015 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Balkrishandas Mundhra (DIN: 00013125) who has consented to retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof) M/s. Chaturvedi & Company, Chartered Accountants (ICAI Registration No. FRN-302137E) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on the remuneration to be fixed by the Board of Directors.”

4. 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 143(8) and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) 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 provisions of Section 143(8) 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 are hereby confirmed, approved and ratified.”

Special Business

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to applicable Article of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Balkrishandas Mundhra (DIN: 00013125) as Chairman and Managing Director of the Company for a period of three years commencing from 01.10.2015 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Balkrishandas Mundhra

"RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

6. 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 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Nandini Jhanwar (DIN : 00530926), who was appointed as an Additional Director with effect from 24th March 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of five years with effect from March 24, 2015."

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

“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, and the Rules thereof, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors, M/s. S. Chhaparia & Associates, for auditing the Cost Accounts of the Company for the year ending March 31, 2016, as approved by the Board of Directors on the recommendation of the Audit Committee and as set out in the Explanatory Statement in respect of this item of business, be and is hereby ratified.”

Place: Kolkata

Date: 12th August, 2015

Registered Office:

12/1, Nellie Sengupta Sarani,
Kolkata-700087

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

**Anil Jain
GM – Commercial & Company Secretary**

Notes:

1. ***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. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.***
2. 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.
3. Relevant details, in terms of Clause 49 of the Listing Agreement, in respect of the Directors seeking re-appointment at the ensuing Annual General Meeting are annexed hereto.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 17th September, 2015 to 24th September, 2015 (both days inclusive) in connection with ensuing Annual General Meeting.
5. Members, who have not so far encashed their Dividend warrants for the financial year ended 31st March, 2008 , 31st March, 2009, 31st March, 2010 and 31st March, 2011 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 124 of the Companies Act, 2013, 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 (IEPF).
6. The Securities and Exchange Board of India (SEBI) vide circular ref. no. MRD/DoP/Cir-05/2007 dated April 27, 2007 made PAN (Permanent Account Number) mandatory for all securities market transactions. Thereafter, vide circular no. MRD/DoP/Cir-05/2009 dated May 20, 2009, SEBI has clarified that for securities market transactions and off-market / private transactions involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company / RTAs for registration of such transfer of shares.

SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:

- a) deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholder(s).
- b) transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of the shares.
- c) transposition of shares when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholder(s).

7. 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.
8. 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", V-Floor. 1, Club House Road, Chennai – 600002.
9. Members holding shares in the physical form and desirous of making nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the nomination in prescribed form 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.

10. 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.
11. Members are requested to contact the Company Secretary at the Registered Office of the Company (Phone: +91- 033-32923330, Fax No. : +91- 033-22528013), E-mail: investors@simplexprojects.com for prompt reply to their queries and for redressal of any complaint, which they may have.
12. 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.
13. Electronic copy of the Notice of the 25th Annual General Meeting of the Company inter alia indicating the process and manner of e- voting with Attendance Slip and proxy form is being sent to all the members whose email ids are registered with

Depository participants for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of 25th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

14. Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.simplexprojects.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days.

15. Voting through electronic means

The process and manner for voting by electronic means and time schedule including the time period during which the votes may be casted is as under:

The voting period begins on 21st September 2015 at 9.00 A.M. and ends on 23rd September 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.

The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

- (i) Click on "Shareholders" tab.
- (ii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iii) Next enter the Image Verification as displayed and Click on Login.
- (iv) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (v) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</p>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant **Simplex Projects Limited** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (a) In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at www.evotingindia.com under 'HELP' or contact helpdesk.evoting@cdslindia.com
- (b) If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- (c) The e-voting period commences on 21st September, 2015 (9.00 am) and ends on 23rd September, 2015 (5.00 pm). During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September, 2015, may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (d) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) 17th September, 2015.
- (e) If a person became the member of the company after the dispatch of notice, then such member may contact the company for Login ID and other e-voting related details.
- (f) Mr. Atul Kumar Labh, Proprietor of M/s. A.K.Labh & Co., Practicing Company Secretary (Certificate of Practice Number - 3238) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. whose email address is aklabhcs@gmail.com.
- (g) The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes casted by Ballot at the Meeting, thereafter unblock the votes casted through remote e-voting in the manner provided in the Rules and make, not later than 3 days of conclusion of the Meeting, consolidated Scrutinizer's Report of remote e-voting and voting by Ballot at the Meeting, of the total votes casted in favour or against, if any, to the Chairman of the Meeting and the Chairman or a person as may be authorized by him in writing shall declare the results of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at www.simplexprojects.com and on the website of CDSL at www.cdslindia.com, immediately after the results are declared by the Chairman.

16. Members/Proxies/Representatives are requested to bring the attendance slip enclosed to the Annual report /Notice for attending the meeting.

Explanatory Statement

(Pursuant to section 102 of Companies Act, 2013)

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 7:

Item No. 5:

As per the Articles of Association of the Company, Mr. B.K Mundhra Chairman and Managing Director, whilst holding office as Chairman and Managing Director shall not be subject to retirement by rotation. As per section 6 of the Companies Act, 2013 the provisions of the Act will have effect notwithstanding anything to the contrary contained in the Articles of Association of the Company. The Board noted that Mr. B.K Mundhra, Chairman and Managing Director shall be the director liable to retire by rotation and being eligible, has offered himself for re-appointment.

Moreover, the shareholders will recall the appointment of Mr. B.K Mundhra as Chairman and Managing Director of the Company with effect from 01.10.2010 for a period of 5 years at their meeting held on 22.09.2010. As the present term of appointment of Mr. B.K Mundhra would be expiring on 30.09.2015, the Board of Directors have, subject to the approval of the shareholders, re-appointed Mr. B.K Mundhra, as Chairman and Managing Director of the Company with effect from 01.10.2015 for a period of 3 years on the remuneration, terms and conditions recommended by the Nomination and Remuneration Committee as set out herein.

While re-appointing Mr. B.K Mundhra as Chairman and Managing Director of the Company, the Board of Directors considered his contribution to the overall progress of the Company.

Moreover, the Company is aggressively concentrating on its expansion plans besides exploring opportunities both in India and abroad. The Board is of the opinion that his services should continue to be available to the Company to achieve greater heights, by re-appointing him as Chairman and Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of the Chairman and Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the Nomination and Remuneration Committee, the Board approved the remuneration, terms and conditions of the re-appointment of Mr. B.K Mundhra, subject to approval of the shareholders on remuneration including minimum remuneration and on terms and conditions given hereunder:

REMUNERATION

A) SALARY:

1. The Board of Directors will determine the basic salary from time to time so that the total basic salary remain within the existing range of Rs. 2,50,000/- to Rs. 10,00,000/- per month.

PERQUISITES

In addition to above Mr. B.K Mundhra shall be entitled to the following perquisites restricted to an amount equal to his annual salary.

CATEGORY 'A'

- a) House Rent allowance in the range of Rs. 25,000/- to Rs. 100,000/- per month.
- b) Medical Reimbursement: Expenses incurred for Mr. B.K.Mundhra subject to a ceiling of one months' salary in a year or three months salary over a period of three years.
- c) Leave travel concession/allowance: for self and his family in accordance with the Rules of the company in respect of the Senior Executive.
- d) Hospitalization / Personal Accident policy.
For self and his family in accordance with the Rules of the company in respect of the Senior Executive.
- e) Club Fees: Fees of club subject to a maximum of two clubs, No admission and life membership fees will be allowed.

CATEGORY 'B'

- a) Contribution to Provident Fund, Superannuation or Annuity Fund will be included in the computation of the ceiling on perquisites, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable will not exceed half a months' salary for each completed year of service.

CATEGORY 'C'

- a) Provision of car for use of Company's business and telephone at residence will not be considered as perquisite, personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

Other Benefits:**a) Entertainment & other expenses:**

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

b) Leave:

One month's leave with full salary for every 11 months of service. Leave accumulated but not availed will be allowed to be encashed. Leave encashment at the end of the tenure will be as per the rules of the Company;

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 by way of salary and perquisites specified above.

B) SITTING FEES

He will not be entitled to any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

C) TERM

For a period of 3 years with effect from 1st October, 2015 to 30th September, 2018.

The Board recommends the Resolution at item No. 5 for approval by the Members.

Mr. Balkrishandas Mundhra, Managing Director of the company is directly concerned or interested in this resolution. Mr. Sudarshan Das Mundhra, Whole Time Director of the company being the relative of Mr. Balkrishandas Mundhra is indirectly concerned or interested in this resolution.

Save and except as above none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The following additional information as required under Schedule V to the Companies Act, 2013 is given below:

I. General Information:

1. Nature of Industry: The Company is engaged in the Infrastructure, Construction & Engineering business.

2. Date or expected date of commencement of commercial production:

6th December, 1990.

3. In case of new companies expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus:
Not applicable.

4. Financial Performance based on given indicators as per audited financial results for the year ended 31st March, 2015:

Particulars	(Rs. in Lakhs)
Sales & Other Income	53019.00
Profit after Tax as per the Statement of Profit & Loss as computed under Section 197 of the Companies Act, 2013	(3529.29)
Net Worth	18670.57

5. Export Performance and Net Foreign Exchange Collaborations:

Not Applicable .The Company does not have any collaboration that has resulted in any earnings or outgo of foreign exchange.

6. Foreign investments or collaborators, if any: Not applicable.

II. Information about the appointee:

Mr. Balkrishandas Mundhra

1. Background details -

Mr. Balkrishandas Mundhra aged 67 years, holds degree of Bachelors of Science. Mr. B.K. Mundhra joined the Board in the year 2006 as a Chairman & Managing Director of the company. He is having an experience of more than 40 years in construction industry and currently is overall in- charge of the functioning of the Company.

2. Past remuneration during the financial year ended 31st March, 2015 –

During the financial year ended 31st March, 2015, a sum of Rs. 63.60 Lacs was paid to Mr. Balkrishandas Mundhra as a Chairman & Managing Director.

3. Recognition or awards – NA

4. Job Profile and suitability –

Mr. Balkrishandas Mundhra has rich and vast experience in the field of Construction Industry. Mr. Balkrishandas Mundhra was appointed as a Chairman & Managing Director of the Company in the year 2006. As a Chairman & Managing Director, Mr. B.K.Mundhra has taken various initiatives to streamline the operations, cost control measures, initiatives to bring new technology and hiring technological experts. With his vast and rich experience and in-depth knowledge of construction industries he has taken various steps like formulating strategies for ground engineering to electro-mechanical design, fabrication etc.

5. Remuneration proposed –

Range of Basic Salary from Rs. 2,50,000/- to Rs. 10,00,000/- per month and other perquisites, allowances and other benefits, as fully set out in item No.5 of this notice.

6. 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 with respect to the country of his origin) –

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Balkrishandas Mundhra, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar level counterparts in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any –

Besides the remuneration proposed to be paid to Mr. Balkrishandas Mundhra, he does not have any other pecuniary relationship with the Company or relationship with any other managerial personnel and Directors except Mr. Sudarshan Das Mundhra, Whole Time Director of the company being the relative of Mr. Balkrishandas Mundhra.

III. Other Information:

1. Reason of loss or inadequate profits -

The financial year under review witnessed increase in cost of materials, resulting in escalation in total cost. Moreover, due to competitive pressure Infrastructure development in India has been going through a very difficult phase over the last three years, affecting the overall performance. Consequently players in the construction space, especially those in business of building large infrastructure for the state and central governments, have had to face severe financial, operational and regulatory challenges, such as very tight liquidity conditions, serious stress on cash flows, as well as sundry issues brought up in the ambit of environment and social displacement.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms -

The Company has taken steps and initiatives for improving its profits. The Company is focusing on its areas of core competence and improve its operations in terms of faster project execution and lower costs.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration to Directors"

Item No. 6:

As per the provisions of Section 149(1) of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, the Company should have at least one Woman Director. Accordingly, pursuant to the provisions contained in Section 161 of the Companies Act, 2013 the Board of Directors based on the recommendation of the Nomination and Remuneration Committee has appointed Mrs. Nandini Jhanwar as an Additional Independent Director of the Company on 24th March, 2015. According to the provisions of the said Section, she will hold office only upto the date of this Annual General Meeting. The Company has received a notice in writing from a member along with a deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Nandini Jhanwar for the office of director of the Company.

Mrs. Nandini Jhanwar has a good experience of administration and has managerial skills required in the field of infrastructure sector.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Nandini Jhanwar is appointed as an Independent Director of the Company. Mrs. Nandini Jhanwar shall not be liable to retire by rotation and shall hold office for a term of five years with effect from March 24, 2015.

Copy of letter of appointment issued to Mrs. Nandini Jhanwar upon her appointment containing the terms and conditions of the appointment shall be open for inspection at the registered office of the Company by any member of the Company at the Registered Office between 10 A.M. to 12 Noon on any working day excluding Saturday and Sunday upto the date of the Meeting and will also be available for inspection during the Meeting.

Details in respect of Mrs. Nandini Jhanwar who is proposed to be appointed as an Independent Director, is furnished in the Annexure of this Notice.

Save and except Mrs. Nandini Jhanwar none of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Your Directors, therefore, recommend the said Resolution at Item No. 6 for your approval.

Item. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors M/s S. Chhaparia & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016 at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) excluding applicable taxes.

The Board, in accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, approved the remuneration of the Cost Auditors as recommended by the Audit Committee, which is subject to ratification by the Shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Details of the Directors seeking Appointment/Re-appointment at the 25th Annual General Meeting (In pursuance of clause 49 of the Listing Agreement):

Name of Director	Mr. Balkrishandas Mundhra	Mrs. Nandini Jhanwar
Date of Birth	17/06/1948	08/04/1964
Nationality	INDIAN	INDIAN
Date of Appointment	15/03/2006	24/03/2015
Expertise in specific functional area	Mr. B.K.Mundhra is the Promoter, Chairman & Managing Director of the Company. He is one of the founding Promoters of the Company and has over four decades of experience in the infrastructure/construction industry. His keen knowledge and foresight has helped the Company to grow to a level in which it is today.	Mrs. Nandini Jhanwar has a good working experience of administration and has managerial skills required in the field of infrastructure sector.
Qualification	B.SC	B.A
Name of the Companies in which directorship held and Firm in which acting as partner	1.Bharat Gypsum Private Limited 2. Prozen Merchants Pvt. Ltd 3. Geo Miller & Company Pvt. Ltd. 4. Raseshwar Engineers & Consultants Pvt Ltd 5. Simplex Finance Limited 6. Simplex Concrete Piles (Southern India) Pvt. Ltd 7. Mundhra Education Foundation (Section 25 Company) 8.M/s Mundhra Estates 9.M/s Govindas Madhudas Mundhra 10.M/s Safe Builders	Harsh Rutiles Private Limited
Membership/Chairmanship of Committees of other Indian public Companies:		

a) Audit Committee	None	None
b) Investors' Grievance Committee	None	None
Shareholding in the Company	419473 nos of Equity Shares	Nil

ROUTE MAP OF AGM VENUE :

