



# SIMPLEX PROJECTS LIMITED

Registered Office: 12/1, Nellie Sengupta Sarani, Kolkata – 700 087

Phone No. 033-2252-4125/7900, Fax: 033-2252-8013

E-mail: investors@simplexprojects.com, Website : www.simplexprojects.com

CIN: L45201WB1990PLC050101

## NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of Members of the Company will be held at Rotary Sadan, 94/2, Chowringhee Road, Kolkata 700 020, on Wednesday the 10<sup>th</sup> day of September, 2014 at 11.00A.M. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 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. Sudarshandas Mundhra (holding DIN: 00013158), who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Jai Kishan Bagri (holding DIN: 00268722), who retires by rotation and, being eligible, offers himself for reappointment.
4. 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."
5. 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 Companys' 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**

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 sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Anand Chopra (holding DIN 00397305), a non-executive Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of this Annual General Meeting up to the expiry of five consecutive years or the date of 29<sup>th</sup> Annual General Meeting, whichever is earlier."
7. 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 sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Shyam Das Mundhra (holding DIN 00167410), a non-executive Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of this Annual General Meeting up to the expiry of five consecutive years or the date of 29<sup>th</sup> Annual General meeting, whichever is earlier.”

8. 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 sections 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Nitindra Nath Som (holding DIN 01371413), a non-executive Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of this Annual General Meeting up to the expiry of five consecutive years or the date of 29<sup>th</sup> Annual General meeting, whichever is earlier.”

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 provisions of Sections 196 and 197 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) read with Schedule V to the Companies Act, 2013, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Jai Kishan Bagri (holding DIN: 00268722) as a Whole-time Director of the Company for a period of 3 (Three) years effective from 1<sup>st</sup> October, 2014 on the terms and conditions of

reappointment and remuneration as contained in the Letter of Re-appointment, a copy whereof initialed by the Chairman for the purpose of identification is placed before the Meeting”

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 Sections 196 and 197 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) read with Schedule V to the Companies Act, 2013, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Sudarshandas Mundhra ( holding DIN: 00013158) as a Whole-time Director of the Company for a period of 3 (Three) years effective from 1<sup>st</sup> October, 2014 on the terms and conditions of reappointment and remuneration as contained in the Letter of Re-appointment, a copy whereof initialed by the Chairman for the purpose of identification is placed before the Meeting”

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

“RESOLVED THAT in supersession of the Resolution passed under Section 293(1)(a) of the Companies Act, 1956 the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) pursuant to Section 180(1)(a) of the Companies Act, 2013 (“the Act”) to mortgage, hypothecate, pledge and/or charge in addition to the existing mortgages, hypothecation, pledge and/or charge already created by the Company in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company on all or any of the moveable and/or immoveable properties of the Company, both present and future, and /or any other assets or properties, either tangible or intangible, of the Company and/or the whole or

part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the lender(s), Agents(s) and Trustee(s) for securing the borrowing availed or to be availed by the Company, by way of loans, or otherwise, in foreign currency or in Indian Rupees, from time to time, upto the limits approved or as may be approved by the shareholders under section 180(1)(c) of the Act (including any statutory modification(s) or re-enactment thereof) alongwith interest, additional interest, liquidated damages, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation/ revaluation/fluctuation in the rate of exchange and the Board be and is hereby authorised to decide all terms and conditions in relation to such creation of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required."

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

"RESOLVED THAT in supersession of the Ordinary Resolution approved by means of Postal Ballot held on July 17, 2009 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this

Resolution) to borrow monies in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 2,000 crore.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as it may in its absolute discretion deem fit, required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution."

13. 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, 2015, 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."

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

Anil Jain

*GM – Commercial & Company Secretary*

Place: Kolkata

Date: 11th August, 2014

Registered Office:

12/1, Nellie Sengupta Sarani,  
Kolkata-700087

**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 3<sup>rd</sup> September, 2014 to 10<sup>th</sup> September, 2014 (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 31<sup>st</sup> March, 2008, 31<sup>st</sup> March, 2009, 31<sup>st</sup> March, 2010 and 31<sup>st</sup> 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 : +91-033-22528013), E-mail: [investors@simplexprojects.com](mailto: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 24<sup>th</sup> 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 24<sup>th</sup> 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 24<sup>th</sup> Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website [www.simplexprojects.com](http://www.simplexprojects.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office in Kolkata for

inspection during normal business hours on working days.

#### 15. Voting through electronic means

In compliance with the provisions of section 108 of the Act and the rules framed thereunder, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.

The process and instruction for e-voting are as under:

- (1) In case of Members receiving AGM Notice by e-mail:
  - (a) Open e-mail. The said e-mail contains your user id and password for e-voting. Please note that the password is an initial password.
  - (b) Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (c) Now click on "Shareholders" to cast your votes.
  - (d) Now, fill up the following details in the appropriate boxes:

User-ID	For Members holding shares in Demat Form:- a) For NSDL:- 8 Characters DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- ● Folio Number registered with the Company
Password	Your Unique password is printed on the Attendance/Proxy form annexed to the Notice
PAN*	Enter your 10 digit alphanumeric Permanent Account Number issued by Income Tax Department.

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your

name and the sequence number in the PAN Field. Eg. if your name is Rakesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

- (e) After entering these details appropriately, click on "SUBMIT" tab.
- (f) Members holding shares in Physical form will then reach directly to the voting screen.
- (g) Members holding shares in Demat form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc). kindly note that this password is to be also used by the Demat holders for voting for resolution 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.
- (h) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same need to be reset.
- (i) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](https://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- (j) For members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Attendance Slip.
- (k) On the Voting page, you will see Resolutions Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represent number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken

together should not exceed your total shareholding.

- (l) Click on the Resolution File Link if you wish to view the entire Notice.
  - (m) 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.
  - (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (o)
    - Institutional shareholders (i.e. other than Individuals, H U F, and NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
      - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
      - After receiving the login details they have to create a user who 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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
      - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/ Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
2. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/ Depository Participant(s):
- (a) Initial password as below is given in the attendance slip for the AGM:

EVSN (Electronic Voting Sequence Number)	USERID	PASSWORD
140724011	Given in the attendance slip	Given in the attendance slip

- (b) Please follow all steps from Sl. No. (1)(b) to (1)(o) above to cast your vote.

3. General

- (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](http://www.evotingindia.com) under 'HELP' or contact [helpdesk.evoting@cdslindia.com](mailto: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 4<sup>th</sup> September, 2014 (9.00 am) and ends on 6<sup>th</sup> September, 2014 (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 1<sup>st</sup> August, 2014, 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) 1<sup>st</sup> August, 2014.
- (e) Mr. A. K. Labh, Practicing Company Secretary (Certificate of Practice No. 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](mailto:aklabhcs@gmail.com).
- (f) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and make Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the chairman.

4. The Results shall be declared on or after the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.simplexprojects.com](http://www.simplexprojects.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.

5. 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. 6 to 13:

#### Item No. 6 to 8:

The Company had, pursuant to the provisions of clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. Anand Chopra, Mr. Shyam Das Mundhra and Mr. Nitindra Nath Som, as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nomination and Remuneration Committee has recommended the appointment of these directors as Independent Directors at this Annual General Meeting up to the expiry of five consecutive years or the date of 29<sup>th</sup> Annual General meeting, whichever is earlier."

Mr. Anand Chopra, Mr. Shyam Das Mundhra and Mr. Nitindra Nath Som, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

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 Resolutions set out at Item Nos. 6 to 8 of the Notice for approval by the shareholders.**

**Item 9:**

The Board of Directors of the Company, at its meeting held on May 30, 2014 has, subject to the approval of members, re-appointed Mr. Jai Kishan Bagri as Whole Time Director for a period of 3 (Three) years from the expiry of his present term, which expires on September 30, 2014, at the remuneration recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

Particulars of the terms of re-appointment of and remuneration payable to Mr. Jai Kishan Bagri are as under:

**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. 1,00,000/- to Rs. 2,00,000/- per month with effect from 1st October, 2014.

**PERQUISITES**

In addition to above Mr. Jai Kishan Bagri 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. 20,000/- to Rs. 40,000/- per month.
- b) Medical Reimbursement: Expenses incurred for Mr. Jai Kishan Bagri 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) Bonus: in accordance with the Rules of the company.

**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.

**MINIMUM REMUNERATION**

Notwithstanding anything herein, where in any financial year, during the tenure of service of the whole Time director, the company has no profits or its profits are inadequate, the company will pay the Whole Time 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, 2014 to 30<sup>th</sup> September, 2017.

Mr. Jai Kishan Bagri is interested in the resolutions set out at Item No. 9 of the Notice, which pertains to his re-appointment and remuneration payable to him.

Apart from Mr. Jai Kishan Bagri none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

Pursuant to sections 196 and 197 all other applicable provisions of the Companies Act, 2013, including Schedule V to the Act, the item relating to appointment and terms and conditions thereof including the remuneration payable to Mr. Jai Kishan Bagri, subject to requisite approvals, is now being placed before the Members in this Annual General Meeting for their approval by way of a special 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:** 6<sup>th</sup> 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, 2014:**

Particulars	(Rs. in Lakhs)
Sales & Other Income	56,974.92
Profit after tax as per the Statement of Profit & Loss as computed under Section 197 of the Companies Act, 2013.-	370.75
Net Worth	21,192.78

5. **Export Performance and Net Foreign Exchange Collaborations:** NA.

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. Jai Kishan Bagri

1. **Background details -**

Mr. Jai Kishan Bagri, aged about 66 years, holds degree of Bachelors of Engineering, Mr. Bagri joined the Board in the year 1995 as a Whole Time Director. He is having an experience of more than 40 years in civil construction industry and currently in charge of

the Project Tendering and Monitoring of the Company.

2. **Past remuneration during the financial year ended 31st March, 2014 –**

During the financial year ended 31st March, 2014, a sum of Rs. 21.78 Lacs was paid to Mr. Jai Kishan Bagri as Whole Time Director.

3. **Recognition or awards - NA**

4. **Job Profile and suitability –**

Mr. Jai Kishan Bagri has rich and vast experience in the field of Civil Construction Industry. Mr. Bagri was appointed as the Whole Time Director of the Company in the year 1995. As the Whole Time Director, Mr. Bagri has taken various initiatives to streamline the operations, cost control measures, initiatives to bring new technology and hiring technological experts. With his engineering background and in-depth knowledge and rich experience 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. 1,00,000/- to Rs. 2,00,000/- per month and other perquisites, allowances and other benefits, as fully set out in item No.9 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. Jai Kishan Bagri, 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. Jai Kishan Bagri, he does not have any other pecuniary relationship with the Company or relationship with any other managerial personnel and Directors.

### 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 "Details of Remuneration paid to the Chairman & Managing Director and the Whole Time Directors during the year"

#### Item 10:

The Board of Directors of the Company, at its meeting held on May 30, 2014 has, subject to the approval of members, re-appointed Mr. Sudarshandas Mundhra as Whole Time Director, for a period of 3 (Three) years from

the expiry of his present term, which expires on September 30, 2014, at the remuneration recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

Particulars of the terms of re-appointment of and remuneration payable to Mr. Sudarshandas Mundhra are as under:

#### Remuneration

##### A) SALARY:

1. The Board of Directors will determine the basic salary from time to time so that the total basic salary remains within the existing range of Rs. 1,00,000/- to Rs. 2,00,000/- per month with effect from 1st October, 2014.

##### PERQUISITES

In addition to above Mr. Sudarshandas 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. 20,000/- to Rs. 40,000/- per month.
- b) Medical Reimbursement: Expenses incurred for Mr. Sudarshandas Mundhra and his family 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 are subject to maximum of two clubs. No admission and Life Membership Fees will be allowed.
- f) Bonus: in accordance with the Rules of the company.

##### 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.

- b) 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.

#### CATEGORY 'C'

- a) Provision of car for use of Company's business and telephone at residence will not be considered as perquisites, 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 entertainment, travelling and all other expenses incurred by him for the purpose of business of the company.
- b) Membership of group term assurance benefits as per rules of the Company.
- c) Any other perquisites as may be allowed to senior Executive of the Company from time to time.

#### MINIMUM REMUNERATION

Notwithstanding anything herein, where in any financial year, during the tenure of service of the Whole Time Director, the company has no profits or its profits are inadequate, the company will pay the Whole Time 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, 2014 to 30<sup>th</sup> September, 2017.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Sudarshandas Mundhra, Whole Time Director, holding 85,857 (0.68%) equity shares of the Company, Mr. Balkrishandas Mundhra, Chairman

& Managing Director, who is a relative of Mr. Sudarshandas Mundhra, are concerned or interested in the resolution.

The Board recommends the Special Resolutions set out at Item No. 10 of the Notice for approval by the shareholders.

Pursuant to sections 196 and 197 all other applicable provisions of the Companies Act, 2013, including Schedule V to the Act, the item relating to appointment and terms and conditions thereof including the remuneration payable to Mr. Sudarshandas Mundhra, subject to requisite approvals, is now being placed before the Members in this Annual General Meeting for their approval by way of a special resolution.

Apart from Mr. Sudarshandas Mundhra, who would be interested as an appointee and Mr. Balkrishandas Mundhra who is related to him none of the other Directors is concerned or interested in this resolution. The following additional information as required under Schedule V to the Companies Act, 2013 is given below:

#### I. General Information:

Please refer to General Information given in the explanatory statement for Item No. 9 of this Notice.

#### II. Information about the appointee:

Mr. Sudarshandas Mundhra

#### 1. Background details -

Mr. Sudarshandas Mundhra, aged about 38 years, holds degree of Bsc. Economics, Mr. Sudarshandas Mundhra joined the Board in the year 1995 as a Whole Time Director. By profession he is having an experience of 13 years in project procurement and monitoring and currently in charge of the North East Business Group of the Company.

#### 2. Past remuneration during the financial year ended 31st March, 2014 –

During the financial year ended 31st March, 2014, a sum of Rs. 19.37 Lacs was paid to Mr. Sudarshandas Mundhra as Whole Time Director.

#### 3. Recognition or awards - There was no external recognition or award.

#### 4. Job profile and suitability –

Mr. Sudarshandas Mundhra has rich and vast

experience in the field of project procurement. Mr. Sudarshandas Mundhra was appointed as the Whole Time Director of the Company in the year 2005. As the Whole Time Director, Mr. Mundhra is managing day to day affairs of the Company under the control supervision of the Board. He was involved in strategic initiatives and business development process of the Company.

**5. Remuneration proposed** - Range of Basic Salary from Rs. 1,00,000/- to Rs. 2,00,000/- per month and other perquisites, allowances and other benefits, as fully set out in item No.9 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. Sudarshandas 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. Sudarshandas Mundhra, he does not have any other pecuniary relationship with the Company or relationship with any other managerial personnel and Directors.

### **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 "Details of Remuneration paid to the Chairman & Managing Director and the Whole Time Directors during the year"

#### **Item 11:**

The members of the company passed an ordinary resolution by means of postal ballot held on July 17, 2009 under section 293 (1)(a) of the Companies Act, 1956 and has authorized the Board to create charges and /or mortgages on all or any of the moveable and immovable properties of the company in favour of the banks, financial institutions, non- banking finance companies and other lending agencies upto an aggregate amount of Rs. 2000 crore.

As per the provisions of section 180(1)(a) of the Companies Act, 2013, the mortgage or charge on all or any part of the movable or immovable properties of the company may be deemed as the disposal of the whole, or substantially the whole of the undertaking of the Company and hence requires approval of the members of the Company by way of a Special Resolution.

Accordingly, it is proposed to pass an enabling

special resolution authorizing the Board to create charges and /or mortgages on all or any of the moveable and immoveable properties of the company in favour of the banks, financial institutions, non- banking finance companies and other lending agencies upto the limits approved as may be approved by the shareholder under section 180(1)(c ) of the Act.

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 Special Resolution set out at Item No. 11 of the Notice for approval by the shareholders.**

**Item.12**

The members of the Company passed the resolution by means of Postal Ballot held on July 17, 2009 by way of an ordinary resolution under Section 293(1)(d) of the Companies Act, 1956, in respect of borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 2,000 crore (Rupees Two Thousand Crore).

Section 180(1)(c) of the Companies Act, 2013 effective from September 12, 2013 requires that the Board of Directors shall not borrow monies in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1) (c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as set out at Item No. 12 of the Notice, to enable the Board of Directors to borrow monies not exceeding Rs. 2,000 crore.

None of the Directors and Key Managerial Personnel of the Company and their relatives is

concerned or interested, financially or otherwise, in the resolution set out at Item No. 12.

**The Board recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the shareholders.**

**Item. 13**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors Messers. S Chhaparia & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015 at a remuneration of Rs. 40,000/-.(Rupees Forty Thousand only)

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. 13 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

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. 13 of the Notice for approval by the shareholders.**

**Details of the Directors seeking Appointment/Re-appointment at the 24th Annual General Meeting (In pursuance of clause 49 of the Listing Agreement):**

Name of Director	Mr. Jai Kishan Bagri	Mr. Sudarshandas Mundhra	Mr. Anand Chopra	Dr. Nitindra Nath Som	Mr. Shyam Das Mundhra
Date of Birth	06/01/1948	14/12/1976	27/07/1949	29/01/1941	22/02/1943
Nationality	Indian	Indian	Indian	Indian	Indian
Date of Appointment	29.09.1995	30.09.2005	01.04.2006	09.01.2007	03.08.1998
Expertise in specific functional area	Civil Construction, Project Tendering.	Project Procurement and Monitoring	Accounts, Taxation & Finance	Engineering Sector	Civil Construction
Qualification	BE (Civil)	BSC Economics	FCA	1) Doctor of Philosophy (Engg.) University of London, 2) Post-graduate Diploma of Imperial College (DIC), 3) Bachelor of Civil Engineering (BCE) Jadavpur University	B.Com
Name of the Companies in which directorship held and Firm in which acting as partner	1. Bagri Polytex Limited 2. MMB Vinimay Pvt. Ltd. 3. Teesta Commodities Pvt. Ltd. 4. Simplex Projects Road & Highway Constructions Pvt. Ltd.	1. Prozen Merchants Pvt. Ltd. 2. Simplex Agri-Infra Services Pvt. Ltd. 3. PHD Chamber Of Commerce and Industry (Section 25 Company)	1. Madhu Nirman Pvt Ltd. 2. Asaa Nirman Pvt Ltd. 3. Arjun Vinimay Pvt. Ltd. 4. Nisa Nirman Pvt Ltd. 5. Ruby Abasan Pvt Ltd. 6. Glory Trade & Exports Ltd. 7. Abacus Renewable Energy Pvt Ltd. 8. Speedex Livestock Pvt Ltd	1) GPT Infraprojects Limited 2) Simpark Infrastructure Private Ltd.	1. Shree NM Exim Pvt Ltd. 2. Shree Nurmud Industries Pvt Ltd. 3. Electrical Products Company (India) Pvt Ltd. 4. Shree Nursingsahay Mudungopal (Engineers) Private ltd. 5. Shree Nursingsahay Mudungopal Private Limited. 6. Altern Power Ltd.
<b>Membership/Chairmanship of Committees of other Indian public Companies:</b>					
a) Audit Committee	None	None	None	None	None
b) Investors' Grievance Committee	None	None	None	None	None
Shareholding in the Company	1,200 nos. of Equity Shares	85,857 nos. of Equity Shares	Nil	Nil	Nil