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# Corporate Information

## **Board of Directors**

Vinod Kashyap

Vineet Kashyap

Vikram Kashyap

P.S. Shenoy

Justice C. K. Mahajan (Retd.)

H. N. Nanani

Chairman

Managing Director

Joint Managing Director

Director

Director

Director

## **Sr. Vice President - Corporate Finance**

Sandeep Agarwal

## **Company Secretary**

Pushpak Kumar

## **Statutory Auditors**

M/s Sood Brij & Associates

Chartered Accountants,

C-72, South Extension Part-II

New Delhi-110 049

## **Bankers**

Canara Bank

ICICI Bank Limited

IndusInd Bank Limited

State Bank of India

Standard Chartered Bank

Oriental Bank of Commerce

Yes Bank Limited

State Bank of Patiala

Union Bank of India

Punjab National Bank

## **Registered Office**

B-1 Extension/E-23,

Mohan Co-operative Industrial Estate,

Mathura Road, New Delhi-110 044.



## B. L. Kashyap And Sons Limited

# NOTICE

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting (AGM) of the members of B.L.Kashyap And Sons Limited will be held on Tuesday the 21<sup>st</sup> day of September, 2010 at 10.00 a.m., at PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi 110016, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2010 and the Profit & Loss Account for the year ended on that date together with the report of the Directors' and Auditors' thereon.
2. To declare a dividend for the financial year ended 31<sup>st</sup> March, 2010.
3. To appoint a Director in place of Mr. Vinod Kashyap, who retires by rotation and, being eligible, seeks re-appointment.
4. To appoint a Director in place of Mr. Vineet Kashyap, who retires by rotation and, being eligible, seeks re-appointment.
5. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and to pass the following resolution thereof:

**"RESOLVED THAT** M/s Sood Brij & Associates, Chartered Accountants (Firm Registration No. 00350N) be and are hereby re-appointed as the 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 such remuneration and out of pocket expenses as shall be fixed by the Board of Directors in consultation with the Auditors.

### SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**.

**"RESOLVED THAT** pursuant to provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof), the Listing Agreements entered into by the Company with the Stock Exchanges where the Company's shares are listed and the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Borrowing or Lending in Rupees) Regulations 2000, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary shares (through Depository Receipt Mechanism) Scheme, 1993, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, ("the ICDR Regulations"), as applicable and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant, the provisions of the Memorandum and Articles of Association of the Company, as amended and subject to such approval approvals, permissions, consents and sanctions, if any, of the Government of India (the "GOI"), the Reserve Bank of India (the "RBI"), the Ministry of Finance (Department of Economic Affairs), Ministry of Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance) and/or all other Ministries / Departments of the Government of India, the Securities and Exchange Board of India (the "SEBI"), the relevant Registrar of Companies and/ or any other authorities, institutions or bodies as may be relevant (hereinafter collectively referred to as "the appropriate authorities"), and in accordance with the regulations and guidelines issued by the "GOI", "RBI", "SEBI" and any competent authorities and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions which may be agreed to by the Board of Directors of the Company (the "Board", which term shall include any Committee thereof) consent of the Company be is hereby accorded to the Board in its absolute discretion, to create, offer, issue and allot in one or more tranches whether rupee denominated or denominated in foreign currency, in the course of domestic/international offerings, including by way of Qualified Institutional placement under the ICDR Regulations ("QIP") and/or by way of Preferential Allotment, such number of Equity Shares and /or any securities linked to, convertible into or exchangeable for Equity Shares including without limitation through Global Depository Receipts (GDRs) and/or American Depository Receipts (ADRs) and/or convertible Preference Shares and/or convertible Debentures (compulsorily and/or optionally, fully and/or partly) and/or non-convertible Debentures (or other securities) with warrants and/or warrant with a right exercisable by warrant holder to exchange or convert such warrants with Equity Shares of the Company at a later date simultaneously with the issue of non-convertible Debentures and/or Foreign Currency Convertible Bonds ("FCCBs") and/or Foreign Currency Exchangeable Bonds ("FCEBs") and/or any other permitted fully or Partly paid securities/instrument/warrants, convertible into or exchangeable for Equity Shares at the option of the Company and/or the holder(s) of the security(warrants), and/or security(ies) linked to Equity Shares, (hereinafter collectively referred to as the "securities"), to such persons including, but not limited to, Domestic/Foreign Institutions, Promoters, Employees of the Company, Non-Resident Indians, Indian Public Companies, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds, individuals or otherwise, whether shareholders of the Company or not (collectively called the "Investors"), who are eligible to acquire such securities in accordance with all applicable laws, rules, regulations, guidelines and approvals, at a discount or premium to market price or prices in such manner and on such terms and conditions including as regards security, rate of interest, etc., as may be deemed appropriate by the Board in its absolute discretion, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, for an aggregate amount, in one or more offering(s) and/or in more tranches, not exceeding Rs. 450 Crores (Rupees Four Hundred and Fifty Crores), either by way of offer for sale or a sponsored issue of Securities (by one or more existing shareholders of the Company) or through fresh issue of securities or any combination thereof, and the Board shall have the discretion to determine the category(ies) of eligible investors to whom the offer, issue of allotment shall be made to the exclusion of the all other category(ies) of the investors at the time of such offer, issue and allotment considering the prevailing market conditions and all other relevant factor and wherever necessary in consultation with advisor(s) and underwriter(s) appointed by the Company.

**RESOLVED FURTHER THAT** the relevant date for the purpose of Pricing of Securities (i) by way of QIP/ GDRs / ADRs / FCCBs/ FCEBs or by way of any preferential issue(s), shall be the date as specified under the applicable law or regulation, or (ii) in the event

of conversion or exchange of securities issued under a QIP, shall be the date of the meeting in which the Board decides to open the issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue(s) of Securities may, subject to compliance with all applicable laws, rules, regulations, guidelines and approval have all or any terms or combination of terms, in accordance with domestic and/or international practice, including, but not limited to, conditions in relation to payment of interest, additional interest, premium or redemption, prepayment and any other debt service payments whatsoever and all other such terms as are provided in offerings of such nature including terms for issue of additional equity shares or variation of conversion price of the securities during the duration of the securities.

**RESOLVED FURTHER THAT** the Board or a Committee thereof duly authorized in this regard by the Board be and are hereby authorized on behalf of the Company to finalize the pricing, terms and conditions relating to the issue of aforesaid Securities, determine the form, terms and timing of the Issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue/ conversion of Securities / exercise of warrants / redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and/or abroad as the Board or Committee in their absolute discretion deem fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the Issue(s).

**RESOLVED FURTHER THAT** the Board or a Committee thereof duly authorized in this regard by the Board, be and are hereby authorized to appoint Managers (including Lead Managers), Merchant Bankers, Underwriters, Guarantors, Financial and/or Legal Advisors, Depositories, Custodians, Principal Paying/ Transfer/ Conversion agents, Listing Agents, Registrars, Trustees and all other agencies as may be necessary, whether in India or abroad, and to finalize the terms and conditions (including the payment of fees, commission, out of pocket expenses and their charges subject to requisite approvals of Reserve Bank of India) of the aforesaid appointments and remunerate them by way of commission, brokerage, fees or the like and also to renew or terminate the appointments so made, as they may in their absolute discretion think fit and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies.

**RESOLVED FURTHER THAT** the Board or a Committee thereof duly authorized in this regard by the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, exchange, redemption or cancellation of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking paripassu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be as provided under the terms of the issue and in the offering documents.

**RESOLVED FURTHER THAT** the preliminary as well as the final offer document for the aforesaid issue be finalized, approved and signed by any Director (s), duly authorized by the Board in this regard, for and on behalf of the Company with authority to amend, vary, modify the same as may be considered desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents, authorities as may be required from time to time.

**RESOLVED FURTHER THAT** the Company do open one or more Bank accounts in the name of the Company in Indian currency or foreign currency (ies) with such Bank or Banks in India and/ or such foreign countries as may be required in connection with the aforesaid issue, subject to requisite approvals from Reserve Bank of India and other overseas regulatory authorities, if any, in accordance with the approval of the Board or a Committee thereof duly authorized in this regard by the Board.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed on any agreement, undertaking, deed or other document, the same be affixed in accordance with the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board or a Committee thereof duly authorized in this regard by the Board be and is hereby authorized to do such acts, deeds and things as may be necessary in connection with the said issue of Securities, including but not limited to the following:

- i. Such of the securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law,
- ii. Authorising the maintenance of a Register of holders of Securities, if so required, in India or abroad as may be deemed fit,
- iii. To take all actions and to resolve and settle all questions and difficulties that may arise in the proposed issue/offer, allotment and conversion of any of the aforesaid Securities, utilization of the issue proceed and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.

**7. To consider and, if thought fit, to pass with or without modifications(s) the following Resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sec 314 (1B) of the Companies Act, 1956 (“the Act”) read together with Director's Relative (Office or Place of profit) Rules 2003 and other applicable provisions, if any, of the Act and subject to the approval of the Central Government and such modifications and variations as the Central Government may suggest, which the directors of the Company are hereby authorized to accept, consent of the Company be and is hereby accorded for the continuance of Ms. Shruti Choudhari, a relative of Mr. Vineet Kashyap, Managing Director of the Company, to hold an office or place of profit in the Company as Vice President (Business Development) or with such other designation as the Board (which term shall include any committee thereof) may from time to time decide, on a gross remuneration not exceeding Rs. 5,00,000/- (Five Lac Only) per month or Rs.60,00,000/- (Rupees Sixty Lacs Only) per annum or such remuneration as may be approved by the Central Government, to be effective from the date as the Board may decide.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps as may be necessary to give effect to the foregoing resolution”.

**8. To consider and, if thought fit, to pass with or without modifications(s) the following Resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sec 314 (1B) of the Companies Act, 1956 (“the Act”) read together with Director's Relative (Office or Place of profit) Rules 2003 and other applicable provisions, if any, of the Act and subject to the approval of the Central Government and such modifications and variations as the Central Government may suggest, which the directors of the Company are hereby authorized to accept, consent of the Company be and is hereby accorded for the continuance of Ms. Malini

Kashyap, a relative of Mr. Vinod Kashyap, Chairman of the Company, to hold an office or place of profit in the Company as Vice President (Finance) or with such other designation as the Board (which term shall include any committee thereof) may from time to time decide, on a gross remuneration not exceeding Rs. 5,00,000/- (five Lac Only) per month or Rs.60,00,000/- (Rupees Sixty Lacs Only) per annum or such remuneration as may be approved by the Central Government, to be effective from the date as the Board may decide.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps as may be necessary to give effect to the foregoing resolution”.

**9. To consider and, if thought fit, to pass with or without modifications(s) the following Resolution as Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sec 314 (1B) of the Companies Act, 1956 (“the Act”) read together with Director’s Relative (Office or Place of profit) Rules 2003 and other applicable provisions, if any, of the Act and subject to the approval of the Central Government and such modifications and variations as the Central Government may suggest, which the directors of the Company are hereby authorized to accept, consent of the Company be and is hereby accorded for the continuance of Mr. Saurabh Kashyap, a relative of Mr. Vineet Kashyap, Managing Director of the Company, to hold an office or place of profit in the Company as Vice President (Operations) or with such other designation as the Board (which term shall include any committee thereof) may from time to time decide, on a gross remuneration not exceeding Rs. 5,00,000/- (five Lac Only) per month or Rs.60,00,000/- (Rupees Sixty Lacs Only) per annum or such remuneration as may be approved by the Central Government, to be effective from the date as the Board may decide.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps as may be necessary to give effect to the foregoing resolution”.

**10. 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 the Articles of Association and Sections 13, 16, 94 and 97 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments or re-enactment thereof), the Authorised Share Capital of the Company be and is hereby increased from Rs.15 Crores (Rupees Fifteen Crores) to Rs. 25 crores (Rupees Twenty Five Crores)”.

**11. 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 Article 5 of the Articles of Association of the Company and Sections 13, 16, 94 and 97 and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendments thereto or re-enactment thereof) and subject to such approvals, consents, permissions and sanctions, if any, as may be required from any authority, and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any committee thereof), consent of the Members be and is hereby accorded for sub-dividing the equity shares of the Company, including the paid-up shares, such that each existing equity share of the Company of the face value of Rs. 5/- (Rupees Five) each be sub-divided into Five equity shares of the face value Re. 1/- (Rupee One) each and consequently, the Authorised Share Capital of the Company of Rs.25 Crores (Rupees Twenty Five Crores) would comprise of 25 Crores (Twenty Five Crores) equity shares of Re. 1/- each.

**RESOLVED FURTHER THAT** pursuant to the sub-division of the equity shares of the Company, the issued, subscribed and paid up equity shares of face value Rs. 5/- (Rupees Five) each, shall stand sub-divided into equity shares of face value of Re. 1/- (Rupee One) each, fully paid-up.

**RESOLVED FURTHER THAT** the sub-division of shares shall be effective and simultaneous with the allotment of Bonus Shares by the Board or as per the advice of the Stock Exchanges.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do, perform and execute all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give effect to this resolution including but not limited to fixing of the record date as per the requirement of the Listing Agreement, execution of all necessary documents with the Stock Exchanges and the Depositories, and/or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates in lieu of the old certificates and to settle any question or difficulty that may arise with regard to the subdivision of the equity shares as aforesaid or for any matters connected herewith or incidental hereto.”

**12. 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 13, 16, 94 and 97 and all other applicable provisions, if any, of the Companies Act, 1956, including amendments thereto or re-enactment thereof, the Memorandum of Association of the Company be and is hereby altered as follows:

The existing Clause V of the Memorandum of Association of the Company be deleted by substitution in its place and instead the following clause as new Clause V:

V “The authorised share capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores) divided into 25,00,00,000 (Twenty Five Crore) equity shares of Re. 1/- (Rupee One) each”.

**RESOLVED FURTHER THAT** the alteration to the Memorandum of Association shall be effective and simultaneous with the allotment of Bonus Shares by the Board of Directors or a Committee thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorised to do perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard and for any matters connected herewith or incidental hereto.”

**13. 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 applicable provisions of the Articles of Association of the Company and upon the recommendation of the Board of Directors made at their meeting held on 7th August, 2010 (hereinafter referred to as “the Board”

which term shall be deemed to include any Committee of the Board of Directors formed for the time being to exercise the powers conferred by the Board of Directors in this behalf) and pursuant to the applicable provisions of the Companies Act, 1956, and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the Regulations"), subject to all applicable laws and relevant provisions of the Listing Agreement entered into by the Company with the Stock Exchanges where the Company's shares are Listed and subject to such necessary approvals, permissions and sanctions, as may be required and subject to such terms and conditions as may be specified while according such approvals, the Consent of members of the Company be and is hereby accorded to capitalise a sum of Rs.10,27,20,000/- (Rupees Ten Crores Twenty Seven Lac and Twenty Thousand Only) out of the sum standing to the credit of General Reserve/Securities Premium Account, and utilized for allotment of 1 (one) Bonus equity share of Re.1/- (Rupee One) credited as fully paid up for every 1 (one) eligible existing fully paid (subdivided) equity share of Re.1/- (Rupee One) held by the members and accordingly the Board, be and is hereby authorized to appropriate the said sum for distribution to and amongst the members of the Company whose names appear in the Register of Members or as the beneficial owner(s) of the equity shares of the Company, in the records of the Depositories, at the close of business on such date (hereinafter referred to as "the Record Date") to be hereafter fixed by the Board and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company, held by each such member and not as income.

**RESOLVED FURTHER THAT** the new equity shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall in all respects rank pari passu with the existing subdivided fully paid-up equity shares of the Company, with a right, to participate in dividend in full that may be declared after the date of allotment of these equity shares as the Board may determine.

**RESOLVED FURTHER THAT** no letter of allotment shall be issued in respect of the said bonus shares but in the case of members who opt to receive the bonus shares in dematerialized form, the bonus shares aforesaid shall be credited to the beneficiary accounts of the shareholders with their respective Depository Participants within the stipulated time as may be allowed by the appropriate authorities and in the case of shareholders who opt to receive the bonus shares in physical form, the share certificates in respect thereof shall be delivered within such time as may be allowed by the appropriate authorities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the bonus shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Agreements with the Stock Exchanges concerned, the Regulations and other applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorised to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental thereto."

**Registered Office**  
B-1, Extension / E-23,  
Mohan Co-operative Industrial Estate  
Mathura Road, New Delhi-110 044

**By Order of the Board of Directors**  
**For B.L. Kashyap And Sons Ltd.**

**Place : New Delhi**  
**Dated : 7<sup>th</sup> August, 2010**

**Pushpak Kumar**  
**Company Secretary**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. Corporate Members intending to send their authorised representative are requested to send a duly certified copy of the Board Resolution authorising the representative to attend and vote at the Annual General Meeting.
4. Members/Proxies should please bring the attendance slip duly filled in along with the notice to attend the meeting.
5. Explanatory statement as required under Section 173 (2) of the Companies Act is annexed herewith.
6. (a) Pursuant to Section 154 of the Companies Act, 1956 the Register of Members and Transfer Books will be closed from Wednesday, August 25, 2010 to Friday, August 27, 2010 (both days inclusive) for determining the names of Members eligible for dividend on Equity Shares, if declared at the Meeting.
- (b) The dividend on Equity Shares, if declared at the Meeting, will be paid on or after September 21, 2010 to those Members whose names shall appear on the Company's Register of Members on August 27, 2010 after giving effect to all the valid transfers in physical form lodged with the Company/Registrar on or before August 24, 2010. In respect of shares held in dematerialised 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 at the close of business hours on August 24, 2010.
7. Members who hold shares in dematerialised form may kindly note that their Bank Account details, as furnished by their Depositories to the Company, will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for deletion of or change in such Bank Account details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic form. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participants about such change with complete details of Bank Account.
8. Documents referred in the accompanying Notice are open for inspection at the registered office of the Company on all working days except Saturdays and holidays between 10.30 A.M. to 12.30 P.M. upto the date of Annual General Meeting.

9. In terms of the requirement of Clause 49 of the Listing Agreement, details about qualification, age, area of expertise & other directorships of Directors seeking appointment/reappointment is given and forms part of the Notice to the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No.6**

The Shareholders of the Company at their 20<sup>th</sup> Annual General Meeting held on 19<sup>th</sup> September, 2009, has approved Qualified Institutional Placement ("QIP") and/or Preferential allotment up to Rs. 450 Crores (Rupees Four Hundred and Fifty Crores only).

As per the guidelines of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the validity of such approval is 12 months from the date of passing of Shareholder's resolution.

The Company did not place/issue such Qualified Institutional Placement and/or Preferential allotment till date.

In view of above, the Board proposes to seek fresh approval from the shareholders of the company and Members of the Company are requested to accord their approval for Qualified Institutional Placement ("QIP") and/or Preferential allotment.

**Item No.7**

The appointment of Ms. Shruti Choudhary to hold office of Profit was approved by the shareholders, at the Annual General Meeting held on 21<sup>st</sup> September, 2007. Ms. Shruti Choudhary has done her graduation in Architecture from University of Minnesota, U.S.A.. She has worked with One of the Leading Real Estate Company and was involved in business promotion activities of the Company. Her current assignment is with B.L. Kashyap And Sons Limited, where She has handled a number of major projects ranging from institutional buildings, educational projects, hospitals, multi-storied apartments, housing and commercial buildings, luxury residences and other housing & commercial construction activities.

Keeping in view the overall salary structure in the Industry, the pay scales at various levels in the Company have been revised w.e.f. May 1, 2010 and keeping in view the fact that Ms. Shruti Choudhary has significantly contributed to the growth of the Company. The Board of Directors at its meeting held on 7<sup>th</sup> August 2010 decided to increase the remuneration of Ms. Shruti Choudhary not exceeding Rs. 5,00,000/- (Five Lac Only) per month or Rs. 60,00,000/- (Rupees Sixty Lac Only) per annum all inclusive or such remuneration as may be approved by the Central Government, to be effective from the date as the Board may decide. She may be entrusted with such duties and functions with suitable re-designation(s) as may be considered appropriate from time to time by the Board.

The terms of remuneration of Ms. Shruti Choudhary will be on par with the employees similarly placed in the Company and comparable with industry standards.

Ms. Shruti Choudhary is a relative of Mr. Vineet Kashyap, Managing Director of the Company and therefore approval of the members pursuant to section 314 of the Companies Act, 1956 is necessary for her to hold office or place of profit in the Company.

Consequent to the approval of the Shareholders an application for the consent of Central Government will be made as required by Section 314 (1B) of the Companies Act, 1956 and the Director's Relatives (Office or Place of Profit) Rules, 2003. The Board be authorized to accept such modifications, alterations, amendments as may be directed by the Central Government and accepted by Ms. Shruti Choudhary.

Except Mr. Vineet Kashyap, being a relative of Ms. Shruti Choudhary, no other Director is concerned or interested in the said Resolution. Your Directors recommends the passing of the Special Resolution at Item No.7 of the Notice.

**Item No. 8**

The appointment of Ms. Malini Kashyap to hold office of Profit was approved by the shareholders, at the Annual General Meeting held on 21<sup>st</sup> September, 2007. Ms. Malini Kashyap holds Post Graduate Degree "MCS Accounting & Finance" from "University of Manchester (Manchester Business School)". In her assignment with the Company she has handled Project Evaluation, Project Appraisals, Project Structuring, Project Financing and Project Monitoring in synchronization with established budget.

Keeping in view the overall salary structure in the Industry, the pay scales at various levels in the Company have been revised w.e.f. May 1, 2010 and keeping in view the fact that Ms. Malini Kashyap has significantly contributed to the growth of the Company. The Board of Directors at its meeting held on 7<sup>th</sup> August 2010 decided to increase the remuneration of Ms. Malini Kashyap not exceeding Rs. 5,00,000/- (Five Lac Only) per month or Rs. 60,00,000/- (Rupees Sixty Lac Only) per annum all inclusive or such remuneration as may be approved by the Central Government, to be effective from the date as the Board may decide. She may be entrusted with such duties and functions with suitable re-designation(s) as may be considered appropriate from time to time by the Board.

The terms of remuneration of Ms. Malini Kashyap will be on par with the employees similarly placed in the Company and comparable with industry standards.

Ms. Malini Kashyap is a relative of Mr. Vinod Kashyap, Chairman of the Company and therefore approval of the members pursuant to section 314 of the Companies Act, 1956 is necessary for her to hold office or place of profit in the Company.

Consequent to the approval of the Shareholders an application for the consent of Central Government will be made as required by Section 314 (1B) of the Companies Act, 1956 and the Director's Relatives (Office or Place of Profit) Rules, 2003. The Board of Directors be authorized to accept such modifications, alterations, amendments as may be directed by the Central Government and accepted by Ms. Malini Kashyap.

Except Mr. Vinod Kashyap, being a relative of Ms. Malini Kashyap, no other Director is concerned or interested in the said Resolution. Your Directors recommends the passing of the Special Resolution at Item No.8 of the Notice.

**Item No.9**

The appointment of Mr. Saurabh Kashyap to hold office of Profit was approved by the shareholders, at the Annual General Meeting held on 21<sup>st</sup> September, 2007. Mr. Saurabh Kashyap holds degree of Bachelor of Science in Business Administration (B.S.B.A) from the Fisher College of Business, Ohio University, U.S.A and he also had done specialization in Finance, Real Estate and logistics (Triple Major). In his assignment with the Company, he conceptualises from the bidding process to final closure of the project and in the run up for the same ensures, optimising the resource mobilisation for the optimum profits and minimum wastages. This would include the preparation of PERT Chart, Purchase Planning, Finalising the Work Orders, Planning for the mobilisation of Plant and machinery, ensuring timeliness execution, budgeting and Variance analysis. Most important role is to replicate the learnings from one project to another project and ensuring there is unification of the Standard Business Processes.

Keeping in view the overall salary structure in the Industry, the pay scales at various levels in the Company have been revised w.e.f. May 1, 2010 and keeping in view the fact that Mr. Saurabh Kashyap has significantly contributed to the growth of the Company. The Board of Directors at its meeting held on 7th August 2010 decided to increase the remuneration of Mr. Saurabh Kashyap not exceeding Rs. 5,00,000/- (Five Lac Only) per month or Rs. 60,00,000/- (Rupees Sixty Lac Only) per annum all inclusive or such remuneration as may be approved by the Central Government, to be effective from the date as the Board may decide. He may be entrusted with such duties and functions with suitable re-designation(s) as may be considered appropriate from time to time by the Board.

The terms of remuneration of Mr. Saurabh Kashyap will be on par with the employees similarly placed in the Company and comparable with industry standards.

Mr. Saurabh Kashyap is a relative of Mr. Vineet Kashyap, Managing Director of the Company and therefore approval of the members pursuant to section 314 of the Companies Act, 1956 is necessary for him to hold office or place of profit in the Company.

Consequent to the approval of the Shareholders an application for the consent of Central Government will be made as required by Section 314 (1B) of the Companies Act, 1956 and the Director's Relatives (Office or Place of Profit) Rules, 2003. The Board of Directors be authorized to accept such modifications, alterations, amendments as may be directed by the Central Government and accepted by Mr. Saurabh Kashyap.

Except Mr. Vineet Kashyap, being a relative of Mr. Saurabh Kashyap, no other Director is concerned or interested in the said Resolution. Your Directors recommends the passing of the Special Resolution at Item No.9 of the Notice.

#### **Item No. 10**

The present Authorised Share Capital of the Company is Rs. 15 Crores comprising of 3,00,00,000 (Three Crores) equity shares of Rs. 5/- each. It has become essential to increase the present Authorised Share Capital to give effect to the proposal for issue of the Bonus Shares as recommended by the Board of Directors at their meeting held on 7th August, 2010. Section 94 of the Companies Act, 1956 provides, inter alia, that the Company may increase its Authorised Share Capital by passing an Ordinary Resolution in the general meeting of the Company. Since, the Articles of associations of the Company worded in a way stating that the Authorised Share Capital of the Company shall be as stated in the Memorandum of Association, the Articles of Association is not required to altered. Accordingly, the consent of the members is being sought pursuant to the provisions of Sec 94 and all other applicable provisions of the Act, to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores)

None of the Directors of the Company are in any way interested in the Resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

Your Directors recommends the passing of the Ordinary Resolution at Item No.10 of the Notice.

#### **Item No.11**

The Company had effected the previous sub-division of its equity shares from face value Rs. 10/- each to face value of Rs. 5/- each in October, 2007. Over a period of time the share price of the Company has shown an improvement reflecting the performance of the Company. The sub-division of equity shares has been proposed with a view to broad base the investor base by encouraging the participation of the retail investors and also with a view to increase the liquidity of the equity shares of the Company. The Board of Directors in its meeting held on 7th August, 2010, recommended sub-division of each equity shares of the Company of face value of Rs. 5/- each to face value of Re. 1/- each.

As per the provisions of Section 94 of the Companies Act, 1956, approval of the Shareholder is required for subdivision of shares.

None of the Directors of the Company are in any way interested in the Resolution, except of their shareholding and the shareholding of their relatives in the Company.

Your Directors recommends the passing of the Ordinary Resolution at Item No.11 of the Notice.

#### **Item No.12**

The existing Clause V of Memorandum of Association specifies the present Authorised Share Capital of your Company. In view of increase in the Authorised Share Capital from Rs. 15 Crores to Rs. 25 Crores and sub-division in the par value of the equity shares from Rs. 5/- each to Re. 1/-, the present Clause V of the Memorandum of Association needs to reflect both the increase Authorised Share Capital and sub-division of the equity shares.

A copy of the existing Memorandum and Articles of Association as well as the form of the amended Memorandum and Articles of Association of the Company is available for inspection by members at the Registered Office of the Company during working hours on any working day.

As per the provisions of Section 94 of the Companies Act, 1956, approval of the Shareholder is required for amending the Authorised Share Capital. Consequent to change in the Authorised Share Capital, Clause V related to the Capital Clause in the Memorandum will also change as stated in Resolution.

None of the Directors of the Company are in any way interested in the Resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

Your Directors recommends the passing of the Ordinary Resolution at Item No.12 of the Notice.

#### **Item No.13**

The Company's performance has considerably improved during the Quarter ended June 30, 2010 and has reported good results. In view of the comfortable reserves position and to reward shareholders of the Company, the Board of Directors at its meeting held on 7th August, 2010 has recommended issue of Bonus shares in the ratio of 1:1 i.e. One new fully paid up equity share of Re.1/- each for every One fully paid up (sub-divided) equity share of Re.1/- each to the eligible members of the Company as on Record Date to be fixed by the Board for this purpose.

The capitalization of reserves shall be to the extent of Rs. 10,27,20,000/- (Rupees Ten Crores Twenty Seven Lac and Twenty Thousand) and transferred to the Share Capital account towards issue and allotment of equity share not exceeding 10,27,20,000 equity share of Re. 1/- each as bonus share, credited as fully paid up, to the members holding equity shares as on the Record date to be specified in this behalf. The Bonus share will be issued in the proportion of one new fully paid equity share of face value of Re. 1/- each for every eligible existing fully paid (sub-divided) equity shares of Re. 1/- each held by the members as on the Record Date

to be hereafter decided by the Board or its Committee thereof.

The Company satisfies the conditions of and requirements for, issue of Bonus Shares contained in Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as presently in force.

None of the Directors of the Company are in any way interested in the Resolution, except to the extent of their shareholding and the shareholding of their relatives in the Company.

Your Directors recommends the passing of the Ordinary Resolution at Item No. 13 of the Notice.

#### **ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR RE-APPOINTMENT OR SEEKING REAPPOINTMENT AT THE ANNUAL GENERAL MEETING.**

##### **ITEM NO. 3**

Name of Director	Mr. Vinod Kashyap
Date of Birth	14 <sup>th</sup> November, 1951,
Date of Appointment	8 <sup>th</sup> May, 1989
Expertise in specific functional area	General Management & Business Development
List of outside Director held	<ul style="list-style-type: none"><li>• B L K Lifestyle Limited</li><li>• Security Information Systems (India) Ltd</li><li>• BLK Infrastructure Limited</li><li>• Soul Space Projects Limited</li><li>• B L K Securities Private Limited</li><li>• B.L.K. Financial Services Limited</li><li>• Bezel Investment &amp; Finance Private Limited</li><li>• Soul Space Realty Limited</li><li>• Soul Space Hospitality Limited</li><li>• Aiyana Trading Private Limited</li><li>• Ahuja Kashyap Malts Private Limited</li></ul>
No. of Share Held	48,55,660
Brief Resume	Mr. Vinod Kashyap is Chairman and Whole Time director of the Company and is associated with the Company since its incorporation. He holds a bachelor's degree in Arts from Hindu College, University of Delhi. Mr. Kashyap has over 3 decade of experience in Construction Industry. Prior to joining B.L. Kashyap And Sons Limited, Mr. Kashyap has worked with Ahuja Kashyap (P) Ltd for a period of four years from 1973 to 1977.

##### **ITEM NO. 4**

Name of Director	Mr. Vineet Kashyap
Date of Birth	22 <sup>nd</sup> June, 1954
Date of Appointment	8 <sup>th</sup> May, 1989
Expertise in specific functional area	General Management & Business Development
List of outside Director held	<ul style="list-style-type: none"><li>• B L K Lifestyle Limited</li><li>• Security Information Systems (India) Ltd</li><li>• BLK Infrastructure Limited</li><li>• Soul Space Projects Limited</li><li>• B L K Securities Private Limited</li><li>• B.L.K. Financial Services. Ltd</li><li>• Bezel Investment &amp; Finance Private Limited</li><li>• Soul Space Realty Limited</li><li>• Soul Space Hospitality Limited</li><li>• Chrysalis Trading Private Limited</li><li>• Fare India BPO Private Limited</li><li>• Chrysalis Realty Projects Private Limited</li></ul>
No. of Share Held	48,75,233
Brief Resume	Mr. Vineet Kashyap is the Managing Director of our Company and is associated with the Company since its incorporation. He holds a bachelor's degree in Arts from Hindu College, University of Delhi. Mr. Kashyap has over 3 decade of experience in Construction Industry. Mr. Kashyap currently, handles our day-to-day operations.

# B. L. Kashyap And Sons Limited

## Directors' Report

To the Members,

Your Directors take pleasure in presenting their 21<sup>st</sup> Annual Report together with the Audited Statement of Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2010.

### FINANCIAL RESULTS

(Rs. in Crores)

Year ended March 31,	2010	2009
<b>Gross Sales / Total Income</b>	<b>1053.46</b>	<b>1482.47</b>
Profit before Interest, Bank Charges, Depreciation & Tax	119.01	154.72
<b>Less :</b>		
Interest & Bank Charges	43.45	18.98
Depreciation	17.24	18.84
<b>Profit before Tax</b>	<b>58.32</b>	<b>116.90</b>
Provision for Tax		
- Current	17.33	37.31
- Deferred Tax {(Assets) / Liability}	(0.88)	0.24
- Fringe Benefit Tax	0	0.47
Wealth Tax	0.05	0.04
<b>Profit after Tax</b>	<b>41.82</b>	<b>78.84</b>
Less:		
Prior Period Tax Adjustment	-	0.80
Add:		
Profit brought forward from previous year	194.26	140.42
<b>Profit available for Appropriation</b>	<b>236.08</b>	<b>218.46</b>
<b>Less :</b>		
Proposed Dividend	2.05	2.05
Dividend Tax	0.35	0.35
Profit Transferred to General Reserve	23.60	21.80
Balance carried forward to Balance Sheet	210.08	194.26
Earnings per share, on the face value of Rs.5/- each	20.36	37.98
No. of shares	20544000	20544000

### FINANCIAL REVIEW

Revenue of the Company decreased by 28.93% from Rs. 1482.24 Crores in 2008-09 to Rs.1053.46 Crores in 2009-10. Other income increased by 72.58% to Rs.34.81 Crores in 2009-10, primarily due to Interest received on Inter Corporate Deposits (ICD's).Total expenditure reduced by 27.09 % from Rs. 1365.33 Crores in 2008-09 to Rs. 995.15 Crores in 2009-10. Profit before tax decreased by 50.11% from Rs. 116.90 Crores in 2008-09 to Rs. 58.32 Crores in 2009-10 and Profit after tax decreased by 46.95 % to Rs. 41.82 Crores in 2009-10.

### APPROPRIATIONS

#### DIVIDEND

The Directors are pleased to recommend for the approval of the members, a dividend of Re. 1/- (20%) per Equity Share of the face value of Equity Share of Rs. 5/- each (previous year Re.1/- per Equity Share of Rs. 5/- each), amounting to Rs. 2,05,44,000/- (previous year Rs 2,05,44,000/-) out of the current year's profit on 2,05,44,000 Equity Shares of Rs. 5/-each.The payout ratio of dividend (together with Dividend distribution tax) works out to 5.75 % of the Net Profit After Tax.

#### TRANSFER TO RESERVES

We propose to transfer Rs. 23.60 Crores to the General Reserve and Rs.15.82 Crores is proposed to be retained in the Profit & Loss Account. The Cumulative balance of Profit & Loss account is Rs. 210.08 Crores.

#### FIXED DEPOSITS

The Company has not accepted any deposit under Section 58-A of the Companies Act, 1956 during the year under review.