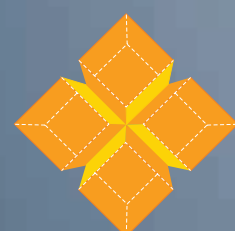




B L KASHYAP
WE BUILD YOUR WORLD



A Symphony of Excellence



B L KASHYAP
WE BUILD YOUR WORLD

Registered office

B. L. Kashyap and Sons Limited

B – 1 Extension / E-23, Mohan Co-operative Industrial Estate
Mathura Road, New-Delhi – 110044, India
Tel: +91 11 40500 300 Fax: +91 11 40500 333
Email: info@blkashyap.com

Regional office

4th Floor, West Wing, Soul Space Paradigm, Near Innovation Multiplex
Outer Ring Road, Marathalli Bangalore-560037
Ph. +91 8025235878 / 79
Email: robangalore@blkashayap.com

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23rd ANNUAL REPORT 2011-12

“ It is the architect that defines form;
it is the builder that creates space.
Together they provide the occupant
with an opportunity to dream dreams,
grow roots and experience the joy of living.”

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CORPORATE INFORMATION

Board of Directors

Vinod Kashyap	<i>Chairman</i>
Vineet Kashyap	<i>Managing Director</i>
Vikram Kashyap	<i>Joint Managing Director</i>
Justice C. K. Mahajan (Retd.)	<i>Director</i>
H. N. Nanani	<i>Director</i>
P.S. Shenoy	<i>Director</i>

Vice President - (Finance)

Ashok Bansal

Company Secretary

Pushpak Kumar

Statutory Auditors

M/s Sood Brij & Associates
Chartered Accountants
C-72, South Extension Part-II
New Delhi-110 049

Principal Bankers

Canara Bank
ICICI Bank Limited
IndusInd Bank Limited
State Bank of India
Standard Chartered Bank
Oriental Bank of Commerce
Yes Bank Limited

Registered Office

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

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of B. L. Kashyap And Sons Ltd. will be held on Friday the 21st day of September, 2012 at 10.00 a.m., at PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi - 110 016, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and the Profit & Loss Account for the year ended on that date together with the report of the Board of Directors and Auditors thereon.
2. To declare a dividend on Equity Share for the financial year ended 31st March, 2012.
3. To appoint a Director in place of Mr. P.S. Shenoy, who retires by rotation and, being eligible, seeks re-appointment.
4. To appoint a Director in place of Mr. Justice C.K. Mahajan (Retd.), 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, New Delhi (Firm Registration No. 00350N) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration and out of pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Auditors.

SPECIAL BUSINESS

6. **To consider and if thought fit, to pass with or without modification(s) the following resolution(s) 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 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/instruments/warrants, convertible into or exchangeable for Equity Shares at the option of the Company and/or the holder(s) of the security(ies), 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 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 securities issued and allotted by way of QIP, shall be the date of the meeting in which the Board decides to open the issue.

RESOLVED FURTHER THAT the allotment of Securities under any Qualified Institutional Placement shall only be to qualified institutional buyers within the meaning of Regulation 2 (1)(zd) of ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution or such other time as may be allowed by SEBI Regulations from time to time.

RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP, a minimum of 10% of the shares issued pursuant to the

SEBI ICDR Regulation shall be allotted to the mutual funds and if no mutual funds is agreeable to take up the minimum portion or part thereof, then such minimum portion or part thereof may be allotted to other Qualified Institutional Buyers.

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 authorised 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 pari passu 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 thereto expressly by the authority of this resolution.

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 recommendation of Remuneration Committee and in accordance with the provisions of Sections 198, 269, 309, 310 & 311, Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to the re-appointment of Mr. Vinod Kashyap as Chairman and Whole Time Director of the Company for a period of 5 years w.e.f. 1st April, 2012 on a remuneration and such other terms and conditions as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT The Board of Directors of the Company may revise the remuneration payable to the Whole Time Director, in any financial year during the currency of the present tenure of office, in such manner as agreed to between the Board of Directors and the Whole Time Director subject to the condition that the remuneration by way of salary, perquisites and other allowances, shall not exceed such percentage of net profits of the Company as prescribed under Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT where in any financial year, during the tenure of Shri Vinod Kashyap, the Company incurs a Loss or its profits are inadequate, the Company shall pay to Shri Vinod Kashyap, the above remuneration by way of salary and other allowances as a minimum remuneration subject to the limits specified under Section II of Part II of Schedule XIII of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution".

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

“RESOLVED THAT Pursuant to the recommendation of Remuneration Committee and in accordance with the provisions of Sections 198, 269, 309, 310 & 311, Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded

to the re-appointment of Mr. Vineet Kashyap as Managing Director of the Company for a period of 5 years w.e.f. 1st April, 2012 on a remuneration and such other terms and conditions as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT The Board of Directors of the Company may revise the remuneration payable to the Managing Director, in any financial year during the currency of the present tenure of office, in such manner as agreed to between the Board of Directors and the Managing Director subject to the condition that the remuneration by way of salary, perquisites and other allowances, shall not exceed such percentage of net profits of the Company as prescribed under Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT where in any financial year, during the tenure of Shri Vineet Kashyap, the Company incurs a Loss or its profits are inadequate, the Company shall pay to Shri Vineet Kashyap, the above remuneration by way of salary and other allowances as a minimum remuneration subject to the limits specified under Section II of Part II of Schedule XIII of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution".

9. 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 recommendation of Remuneration Committee and in accordance with the provisions of Sections 198, 269, 309, 310 & 311, Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to the re-appointment of Mr. Vikram Kashyap as Joint Managing Director and Whole Time Director of the Company for a period of 5 years w.e.f. 1st April, 2012 on a remuneration and such other terms and conditions as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT The Board of Directors of the Company may revise the remuneration payable to the Whole Time Director, in any financial year during the currency of the present tenure of office, in such manner as agreed to between the Board of Directors and the Whole Time Director subject to the condition that the remuneration by way of salary, perquisites and other allowances, shall not exceed such percentage of net profits of the Company as prescribed under Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT where in any financial year, during the tenure of Shri Vikram Kashyap, the Company incurs a Loss or its profits are inadequate, the Company shall pay to Shri Vikram Kashyap, the above remuneration by way of salary and other allowances as a minimum remuneration subject to the limits specified under Section II of Part II of Schedule XIII of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution".

By Order of the Board of Directors

B.L. Kashyap And Sons Ltd.

Registered Office

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

Pushpak Kumar
(Company Secretary)

Place: New Delhi

Dated: 30th May, 2012

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE ON POLL, IF ANY, 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 representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.
4. Members/Proxies are requested to kindly take note of the following:
 - (i) Copies of Annual Report will not be distributed at the venue of the meeting;
 - (ii) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
 - (iii) Entry to the hall will be strictly on the basis of the entrance pass, which shall be provided at the counters at the venue, in exchange for duly completed and signed Attendance Slips; and
 - (iv) In all correspondence with the Company and/or the Registrar & Share Transfer Agent, Folio No./ DP & Client ID no. must be quoted.
5. An Explanatory statement as required under Section 173 (2) of the Companies Act relating to Special Business to be transacted at the meeting (item no. 6 to 9) is annexed herewith.
6. (a) Pursuant to Section 154 of the Companies Act, 1956 the Register of Members and Share Transfer Books shall remain closed from Friday,

September 14, 2012 to Friday, September 21, 2012 (both days inclusive) for determining the names of Members eligible for dividend on Equity Shares.

- (b) Dividend, if approved at the Annual General Meeting, will be paid to those eligible Members whose names appear:
- as Beneficial Owners as at the end of business hours on September 14, 2012 as per the list to be furnished by NSDL/CDSL in respect of the shares held in electronic form, and
 - as members in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company on or before September 14, 2012.
- 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.
 - 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.
 - 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.
 - The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding share in physical form can submit their PAN details to the Company/Registrar and Transfer Agents, M/s Linkintime India Pvt. Ltd.
 - The Annual Report of the Company for the year 2011-12 circulated to the members of Company will also be made available on the Company's website www.blkashyap.com.
 - 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.
 - Members may please note that briefcase, bag and eatables shall not be allowed to be taken inside the hall for security reasons.
 - Section 205C of the Companies Act, 1956 mandates that Companies transfer dividend that has been unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members are hereby informed that once such amounts are transferred to IEPF, no claim of the shareholders shall lie against the Company or IEPF. In accordance with the following schedule, the dividend for the years mentioned below, if unclaimed within a period of seven years will be transferred to IEPF.

Financial Year	Dividend per Share	Date of declaration	Due date for Transfer	Unpaid/ Unclaimed amount as on 31.03.2012 (Rs.)
2005-06	3.00	11 th August, 2006	10 th August, 2013	17,031/-
2006-07	3.50	21 st September, 2007	20 th September, 2014	16,810.50/-
2007-08	4.00	19 th September, 2008	18 th September, 2015	24,284/-
2008-09	1.00	19 th September, 2009	18 th September, 2016	28,580/-
2009-10	1.00	21 st September 2010	20 th September, 2017	21,250/-
2010-11	0.10	21 st September 2011	20 th September, 2018	42,054.30/-

Shareholders who have not yet encashed their dividend warrant are requested to send the warrants to the Company immediately for revalidation.

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

Item No.6

The Shareholders of the Company at their 22nd Annual General Meeting held on 21st September, 2011, has approved Qualified Institutional Placement ("QIP") and/or Preferential allotment upto 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 placed/issued 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

Mr. Vinod Kashyap is a Co-promoter and Chairman of the Company. His previous term of appointment as Chairman and Whole Time Director of the Company has been ended on 31st March 2012. In view of his experience, excellent grasp and thorough knowledge of the workings of the Company, its relative strengths and weaknesses, the Board of Directors in accordance with the provision of Sections 269, 198, 309, 310 & 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, by passing a resolution in their meeting held on 14th February, 2012 on the recommendation made by the Remuneration Committee in their meeting held on 14th February, 2012 have re-appointed him as Chairman & Whole

Time Director of The Company for a further period of 5 years w.e.f. 1st April 2012, on the following terms and conditions as mentioned below.

Particulars	Details of Terms of Remuneration
Basic Salary	Rs.9.60 Lac per month with authority to the Board of Directors (which expression shall include a Committee thereof) to revise the basic salary from time to time taking into account the performance of the Company, subject however to a ceiling of annual increments upto maximum of 50% on year to year basis
Housing	The House Rent Allowance equal to 50% of the monthly salary
Medical Expenses	Reimbursement of medical expenses incurred in India and abroad (including insurance premium for medical and hospitalization policy, if any) on actual basis for self and family, subject to ceiling of one month's basic salary in a year or three months' basic salary over a period of three years.
Club Fees	Membership of two clubs in India (including admission and membership fee).
Entertainment expenses and other business expenses	Entertainment, traveling and all other expenses incurred for the business of the Company shall be reimbursed as per Rules of the Company. Reimbursement of travelling expenses of spouse accompanying the Whole-time Director on any official trip as per Rules of the Company
Car & Telephone	Car, telephone at residence and mobile phone for use on Company's business.
Gratuity	Gratuity payable shall not exceed half a month's Basic Salary for each completed year of service.
Other allowances, benefits and perquisites	Any other allowances, benefits and perquisites admissible to the senior Officers of the Company as per Rules of the Company, from time to time.

The Board considered that the re-appointment of Mr. Vinod Kashyap will be in the best interest of the Company and, therefore recommend passing of the aforesaid Ordinary Resolution at item No.7 of the Notice.

Memorandum of Interest: Mr. Vinod Kashyap himself and Mr. Vineet Kashyap and Mr. Vikram Kashyap, being related to him may be deemed to be interested/concerned in the resolution contained under item No.7 of the Notice. None of the other Directors is interested / concerned in the Ordinary Resolution contained under item No.7 of the Notice.

Item No.8

Mr. Vineet Kashyap is a Co-promoter and Managing Director of the Company. His previous term of appointment as Managing Director of the Company has been ended on 31st March 2012. Mr. Vineet Kashyap has made significant contribution to the growth of the Company in terms of business development, market share and profitability. He has skillfully managed the performance of the Company against all odds and established Company as one of the leading Construction Company. In the interest of efficient management and further progress of Company, Board of Directors in accordance with the provision of Sections 269,198, 309, 310 & 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act,1956, by passing a resolution in their meeting held on 14th February, 2012 on the recommendation made by the Remuneration Committee in their meeting held on 14th February, 2012 have re-appointed him as Managing Director of the Company for a further period of 5 years w.e.f. 1st April 2012, on the following terms and conditions as mentioned below.

Particulars	Details of Terms of Remuneration
Basic Salary	Rs.9.60 Lac per month with authority to the Board of Directors (which expression shall include a Committee thereof) to revise the basic salary from time to time taking into account the performance of the Company, subject however to a ceiling of annual increments upto maximum of 50% on year to year basis
Housing	The House Rent Allowance equal to 50% of the monthly salary
Medical Expenses	Reimbursement of medical expenses incurred in India and abroad (including insurance premium for medical and hospitalization policy, if any) on actual basis for self and family, subject to ceiling of one month's basic salary in a year or three months' basic salary over a period of three years.
Club Fees	Membership of two clubs in India (including admission and membership fee).
Entertainment expenses and other business expenses	Entertainment, traveling and all other expenses incurred for the business of the Company shall be reimbursed as per Rules of the Company. Reimbursement of travelling expenses of spouse accompanying the Whole-time Director on any official trip as per Rules of the Company
Car & Telephone	Car, telephone at residence and mobile phone for use on Company's business.
Gratuity	Gratuity payable shall not exceed half a month's Basic Salary for each completed year of service.
Other allowances, benefits and perquisites	Any other allowances, benefits and perquisites admissible to the senior Officers of the Company as per Rules of the Company, from time to time.

The Board considered that the re-appointment of Mr. Vineet Kashyap will be in the best interest of the Company and, therefore recommend passing of the aforesaid Ordinary Resolution at item No.8 of the Notice.

B. L. KASHYAP AND SONS LIMITED

Annual Report 2011-12

Memorandum of Interest: Mr. Vineet Kashyap himself and Mr. Vinod Kashyap and Mr. Vikram Kashyap, being related to him may be deemed to be interested/concerned in the resolution contained under item No.8 of the Notice. None of the other Directors is interested/concerned in the Ordinary Resolution contained under item No.8 of the Notice

Item 9

Mr. Vikram Kashyap is a Co-promoter and Joint Managing Director of the Company. His previous term of appointment as Joint Managing Director of the Company has been ended on 31st March 2012. Mr. Vikram Kashyap has been instrumental in bringing managerial excellence in the Company's operations. Considering his knowledge, business skills, managerial experience and for smooth and efficient running of the administrative affairs of the Company, your Board of Directors in accordance with the provision of Sections 269, 198, 309, 310 & 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, by passing a resolution in their meeting held on 14th February, 2012 on the recommendation made by the Remuneration Committee in their meeting held on 14th February, 2012 have re-appointed him as Joint Managing Director and Whole Time Director of the Company for a further period of 5 years w.e.f. 1st April 2012, on the following terms and conditions as mentioned below.

Particulars	Details of Terms of Remuneration
Basic Salary	Rs.9.60 Lac per month with authority to the Board of Directors (which expression shall include a Committee thereof) to revise the basic salary from time to time taking into account the performance of the Company, subject however to a ceiling of annual increments upto maximum of 50% on year to year basis
Housing	The House Rent Allowance equal to 50% of the monthly salary
Medical Expenses	Reimbursement of medical expenses incurred in India and abroad (including insurance premium for medical and hospitalization policy, if any) on actual basis for self and family, subject to ceiling of one month's basic salary in a year or three months' basic salary over a period of three years.
Club Fees	Membership of two clubs in India (including admission and membership fee).
Entertainment expenses and other business expenses	Entertainment, traveling and all other expenses incurred for the business of the Company shall be reimbursed as per Rules of the Company. Reimbursement of travelling expenses of spouse accompanying the Whole-time Director on any official trip as per Rules of the Company
Car & Telephone	Car, telephone at residence and mobile phone for use on Company's business.
Gratuity	Gratuity payable shall not exceed half a month's Basic Salary for each completed year of service.
Other allowances, benefits and perquisites	Any other allowances, benefits and perquisites admissible to the senior Officers of the Company as per Rules of the Company, from time to time.

The Board considered that the re-appointment of Mr. Vikram Kashyap will be in the best interest of the Company and, therefore recommend passing of the aforesaid Ordinary Resolution at item No.9 of the Notice.

Memorandum of Interest: Mr. Vikram Kashyap himself and Mr. Vinod Kashyap and Mr. Vineet Kashyap, being related to him may be deemed to be interested/concerned in the resolution contained under item No.9 of the Notice. None of the other Directors is interested / concerned in the Ordinary Resolution contained under item No.9 of the Notice.