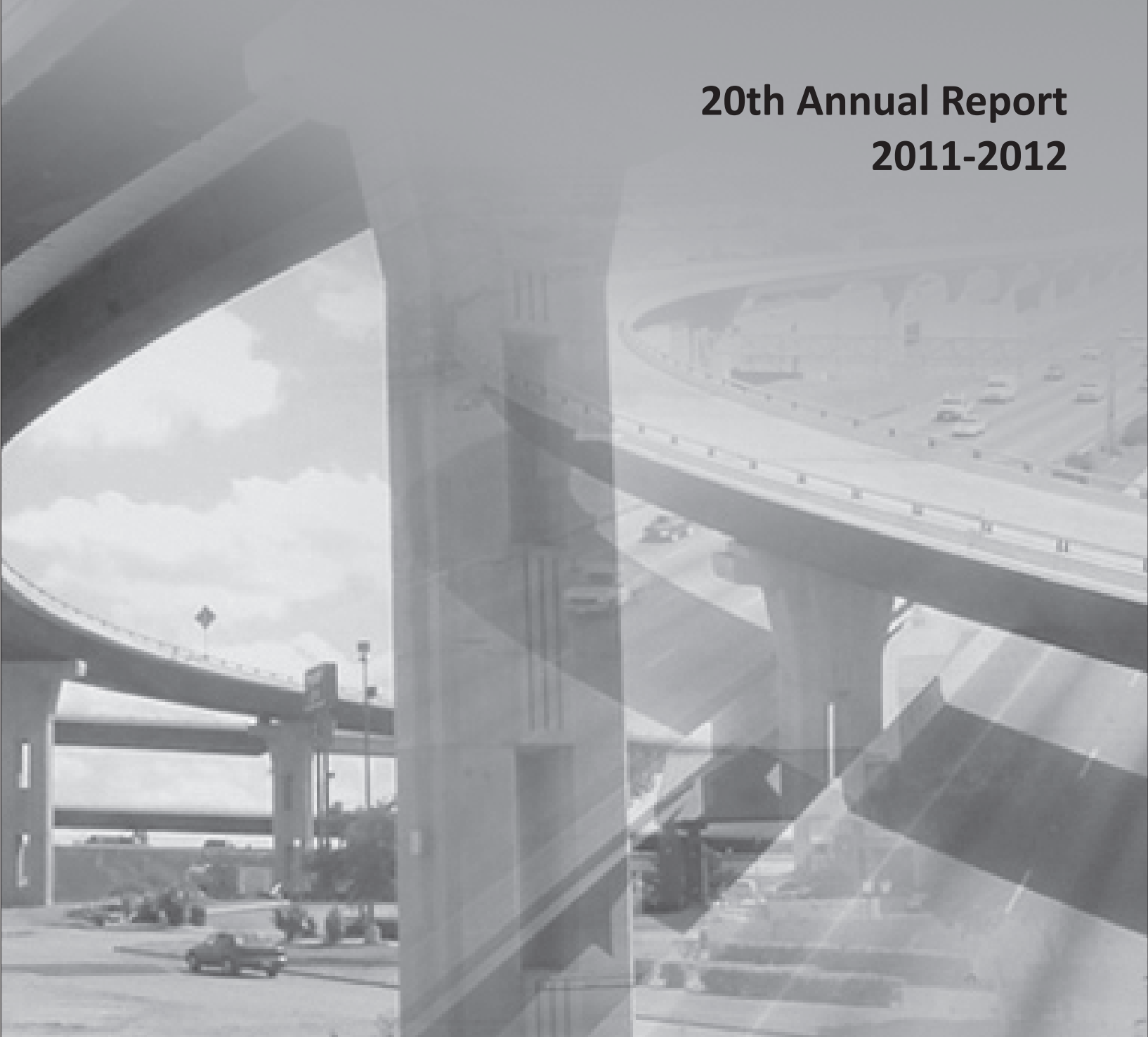


20th Annual Report 2011-2012



Brahmaputra Infraproject Limited

Contributing towards nation building

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sanjeev Kumar Prithani	-	Managing Director
Suneet Kumar Todi	-	Whole Time Director
Satish Chandra Gupta	-	Independent Director
Om Kumar	-	Independent Director
Rajesh Sharma	-	Independent Director

COMPANY SECRETARY

Parimesh Manocha

AUDITORS

A. B. Bansal and Company

Chartered Accountants
218-220, Durga Chambers
1335, D.B. Gupta Road, Karol Bagh, New Delhi – 110 005
Phone: 91-11-28755325, 28752325
E-mail: abbansalca@bol.net.in

REGISTRAR AND SHARE TRANSFER AGENT

M/s Link Intime India Private Limited
A-40, IInd Floor, Naraina Industrial Area,
Phase-II, Near Batra Banquet Hall,
New Delhi-110028
Phone: 011-41410592 / 93 / 94

CONSORTIUM OF BANKERS

Allahabad Bank, Leader
Axis Bank Ltd., Member
ICICI Bank Ltd., Member

REGISTERED OFFICE

BRAHMAPUTRA HOUSE

A-7, Mahipalpur (NH 8 – Mahipalpur Crossing),
New Delhi – 110 037
Phone : 91-11-4229 0200 (50 Lines)
Fax : 91-11-4168 7880, 2678 7068
E-mail : secretarial.bipl@brahmaputragroup.com

<u>20TH ANNUAL GENERAL MEETING</u>	
Day	: Saturday
Date	: 29 th September, 2012
Time	: 10.00 a.m.
Venue	: Govindam Banquet, Behind Mother Dairy, Sector-7, Dwarka, New Delhi – 110075

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NOTICE

Notice is hereby given that the 20th Annual General Meeting of the members of the Brahmaputra Infraproject Limited will be held on Saturday, the 29th day of September, 2012 at 10.00 a.m. at Govindam Banquet, Behind Mother Dairy, Sector 7, Dwarka, New Delhi – 110 075 to transact the following businesses:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the company as at 31st March, 2012 and Profit & Loss Account for the year ended on that date together with the reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. Rajesh Sharma, who retires by rotation and being eligible seeks re-appointment.
3. To appoint a director in place of Mr. Om Kumar, who retires by rotation and being eligible seeks re-appointment.
4. To appoint M/s. A.B. Bansal & Co., Chartered Accountants, as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration to be mutually agreed between the Auditors and the Board of Directors.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
“**Resolved that** Mr. Suneet Kumar Todi, who was appointed as an Additional Director of the Company on 16.01.2012 and who holds the office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a shareholder proposing him as a Candidate for being appointed as the Director under provisions of Section 257 of the Companies Act, 1956 along with a deposit of Rs. 500/- and who is eligible for appointment, be and is hereby appointed as Director of the Company liable to retire by rotation.”
6. 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 provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and relevant provisions of the Articles of Association of the Company, Mr. Suneet Kumar Todi be and is hereby appointed as Whole Time Director of the company for a period of 5 years with effect from 16th January, 2012 to 15th January 2017 on the terms and conditions as set out below:-

(A) Salary

Rs. 60,000/- per month in the range of Rs. 60,000/- to Rs. 90,000/- per month (maximum) with suitable increases as may be determined by Board of Directors based on recommendation of Remuneration Committee.

(B) Allowances, Perquisites & Other Benefits

Allowances, Perquisites & Other Benefits as follows will be paid and / or provided in addition to salary. Perquisites shall be valued in terms of actual expenditure incurred by the Company. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy, the perquisites shall be valued as per Income Tax Rules:

(i) House Rent Allowance

House Rent Allowance shall be paid @ 50% of Salary.

(ii) Special Allowance

Rs. 10,000/- per month in the range of Rs. 10,000 to Rs. 14,000/- per month.

(iii) Medical Reimbursement

Reimbursement of medical expenses actually incurred for self and dependent family members, in India or abroad.

(iv) Leave Travel Concession / Allowance:

For self and family, once in a year, subject to a maximum of one month's salary, whether in India or Outside India.

(v) Club Fees

Subscription or reimbursement of membership fee for clubs in India and / or abroad, subject to maximum of one club. No admission and life membership fee is allowed.

(vi) Provident Fund, Pension Fund & Superannuation Fund

Company's Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.

(vii) Gratuity

Gratuity is payable as per the rules of the Company.

(viii) Car

Use of Company's Car with driver for official purpose and reimbursement for other business trips and tours.

(ix) Telephone, Computer, Laptop, Internet and Broadband etc.

Provision of telephone, Computer, Laptop, Internet and Broadband etc. for use of company's business will not be considered as perquisites and Official Mobile phone bill will be reimbursed by the company. Personal long distance calls on telephone shall be billed by the company separately.

(x) Earned leave

On full pay and allowances as per the rules of the company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be en-cashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

(xi) Children Education Allowance

Children Education Allowance for the education of the Children (maximum two Children).

(xii) Business Development Expenses

All expenses incurred for the purpose of the Business Development and other promotional activities will be reimbursed by the company.

(xiii) Any other allowance / expenses

As per rules of the Company

RESOLVED FURTHER THAT the total remuneration (i.e. salary, perquisites and Allowances) in any one financial year shall not exceed the limits prescribed from time to time under section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act, as may for the time being, be in force and any amendments thereto. In case of any doubt / discrepancy / clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the Board of Directors on the recommendation of Remuneration Committee of Directors. Further, within the overall remuneration, the individual components may be changed as desired by Mr. Suneet Kumar Todi and accepted by the Remuneration Committee.

MINIMUM REMUNERATION

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits in any financial year, Mr. Suneet Kumar Todi, Whole Time Director shall be entitled to minimum remuneration comprising of aforesaid salary, perquisites and other allowances subject to necessary approvals, and in compliance of the provisions of Section II of Part II of Schedule XIII to the Act, including any statutory modifications or re-enactment thereof, as may, for the time being, be in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things, as may be necessary to give effect to this resolution and other matters incidental thereto and execute all such documents, instruments and writings as may be required or otherwise considered necessary by the Board in the best interest of the company as it may deem fit."

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

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310, Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and relevant provisions of the Articles of Association of the Company and subject to necessary approvals, if required, remuneration of Mr. Sanjeev Kumar Prithani, Managing Director be and is hereby increased with effect from 01.04.2011 for a period of three years i.e. upto 31.03.2014, from Rs. 12,00,000/- per annum plus perquisites to Rs. 24,00,000 per annum plus perquisites as are set out herein below:-

(A) Salary

Rs. 24,00,000/- (Rupees Twenty Four Lacs Only) per annum.

(B) Commission

On net profits of the Company computed in accordance with relevant provisions of the Act, to be determined by the Board from time to time.

(C) Allowances, Perquisites & Other Benefits

Allowances, Perquisites & Other Benefits as follows will be paid and / or provided in addition to salary. Perquisites shall be valued in terms of actual expenditure incurred by the Company. However in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy, the perquisites shall be valued as per Income Tax Rules:

(a) Housing

- (i) Residential accommodation or House Rent Allowance at the rate of 50% of salary.
- (ii) Expense pertaining to gas, electricity, water and other utilities to be borne/reimburse by the Company.
- (iii) The Company shall provide such furniture and furnishing as may be required by the Managing Director.

(b) Medical Reimbursement

Reimbursement of actual medical expenses actually incurred for self and dependent family members, in India or abroad. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for patient and attendant are also payable.

(c) Leave Travel Concession / Allowance:

For self and family, once in a year, subject to a maximum of one month's salary, whether in India or abroad.

(d) Club Fees

Subscription or reimbursement of membership fee for clubs in India and / or abroad, subject to maximum of one club. No admission and life membership fee is allowed.

(e) Provident Fund, Pension Fund & Superannuation Fund

Company's Contribution to provident Fund, Pension fund & Superannuation Fund as per the rules of the Company.

(f) Gratuity

Gratuity is payable as per the rules of the Company.

(g) Car

Use of Company's Car with driver for official purpose and reimbursement for other business trips and tours.

(h) Telephone, Computer, Laptop, Internet and Broadband etc.

Provision of telephone, Computer, Laptop, Internet and Broadband etc. for use of company's business will not be considered as perquisites and official Mobile phone bill will be reimbursed by the company. Personal long distance calls on telephone shall be billed by the company separately.

(i) Earned leave

On full pay and allowances as per the rules of the company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be en-cashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

(j) Children Education Allowance

The Children Education Allowance for the education of the Children (maximum two Children).

(k) Business Development Expenses

All expenses incurred for the purpose of the Business Development and other promotional activities will be reimbursed by the company.

(l) Any other allowance / expenses

As per rules of the Company

RESOLVED FURTHER THAT the total remuneration (i.e. salary, perquisites, commission and allowances) in any one financial year shall not exceed the limits prescribed from time to time under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act, as may for the time being, be in force and any amendments thereto. In case of any doubt / discrepancy / clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the Board of Directors on the recommendation of Remuneration Committee of Directors. Further, within the overall remuneration, the individual components may be changed as desired by Mr. Sanjeev Kumar Prithani and accepted by the Remuneration Committee.

MINIMUM REMUNERATION

RESOLVED FURTHER THAT Notwithstanding anything to the contrary herein contained, in the event of loss or inadequacy of profits in any financial year, Mr. Sanjeev Kumar Prithani, Managing Director shall be entitled to minimum remuneration comprising of aforesaid salary, commission, perquisites and other allowances subject to necessary approvals, and in compliance of the provisions of Section II of Part II of Schedule XIII to the Act, including any statutory modifications or re-enactment thereof, as may, for the time being, be in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds or things, as may be necessary to give effect to this resolution and other matters incidental thereto and execute all such documents, instruments and writings as may be required or otherwise considered necessary by the Board in the best interest of the company as it may deem fit.

On Behalf of Board of Directors
Brahmaputra Infraproject Limited

Place : New Delhi
Date : 03.09.2012

Parimesh Manocha
Company Secretary

Notes:

1. Explanatory statement as required under Section 173 (2) of the Companies Act, 1956 in respect of Special Business as set out in the notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. Corporate members/Societies intending to send their representatives are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. The register of the members and share transfer books of the Company shall remain closed from **Saturday, 22nd September 2012 to Saturday, 29th September 2012** (both days inclusive) in connection with the Annual General Meeting.
5. Members are requested to send their queries, if any, at least 10 days in advance of the meeting, so that the information can be made available at the Annual General Meeting of the Company.
6. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, change of address, change in name etc. to their depository participant (DP). Members holding shares in physical form are requested to intimate the above said changes to the company's Registrar & Transfer Agent.
7. Members are requested to quote their folio number, DP ID/Client ID and the Company's name in all correspondence with M/s Link Intime India Private Limited, who is acting as our Registrar and Share Transfer Agent.
8. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, between 11:00 AM and 01:00 PM, upto the date of the ensuing Annual General Meeting.
9. Members are requested to bring their copy of the Annual Report to the Meeting.

10. The Company's shares are compulsorily traded in demat form; hence the members who are holding equity shares in physical form are requested to get them dematerialized.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green initiative by intimating their email address to the company at the dedicated email ID i.e., secretarial.bipl@brahmaputragroup.com.
12. The Company would like to avail this opportunity for sending notices/annual reports/other documents to the members in the electronic mode to their email addresses already available (i) in the records of depositories, which have been made available to the Company by them; or (ii) in the records of Share Transfer Agent or the Company.
13. Pursuant to the provisions of Article of Association, Mr. Rajesh Sharma and Mr. Om Kumar, Directors of the Company are retiring by rotation at the ensuing Annual General Meeting of the Company and shall be re-appointed. Brief resume of both the Directors and other information as per Clause 49 of the Listing Agreement with the Stock Exchanges are given hereunder.

ANNEXURE TO NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In pursuance to clause 49 of the Listing Agreement)

Brief Resume of the Directors seeking appointment/re-appointment in the Forthcoming Annual General Meeting

MR. RAJESH SHARMA

Aged 39 years, he has been an integral part of the organization since 18th April 2008. He is graduate in Commerce from Delhi University and also a Fellow member of The Institute of Company Secretaries of India (ICSI). By sheer dint of his professional qualification and hard work he has a great deal of experience in corporate laws, taxation and accounts etc. He is presently also serving on the Boards of M/s. River Engineering Private Limited and M/s. Rehmat Auto Private Limited.

Mr. Rajesh Sharma is a member of Audit Committee, Shareholders' Grievance Committee and Remuneration Committee of the Company.

Mr. Rajesh Sharma does not hold any equity shares of the company. He is not related to any other director on the Board of the Company.

MR. OM KUMAR

Aged 68 years, is a retired IAS officer par excellence. He is an extremely dynamic man with a number of achievements to his credit. His professional and educational achievements include M.Sc. (Economics), AMIS (Associate Member of Institution of Surveyors), FIS (Fellow of Institute of Surveyors). During his 42 years of professional experience, Mr. Om Kumar has held several positions starting with a 7 year stint in the Indian Army then to the Indian Administrative Service in 1971. Since then it has been a long journey for Mr. Kumar with several milestones as Collector, Secretary, Managing Director and Chairman of State Government PSUs.

He is presently also serving on the Boards of M/s. Brahmaputra Infrastructure Limited, M/s Renewable Energy Systems Limited and M/s. Hindustan Antibiotics Limited.

Mr. Om Kumar is a member of Audit Committee and Remuneration Committee of the Company.

Mr. Om Kumar does not hold any equity shares of the company. He is not related to any other director on the Board of the Company.

MR. SUNEET KUMAR TODI

Aged 41 years, is a commerce graduate having core experience of civil infrastructure projects for more than 17 years. His endeavor & entrepreneurship has pushed the company in achieving new mile stones. Mr. Todi looks after company's Business Development profile and has a strong knowledge of Project Management. He has also contributed in bringing new skills & technology to company by way of many Joint Venture Partners. He is a man of strong believes & determination and marks his presence with sheer hard work.

He is presently also serving on the Boards of M/s. Brahmaputra Infrastructure Limited, M/s SKT Infraproject Private Limited and M/s. Mumbai Brahmaputra Infracon Private Limited.

Mr. Suneet Kumar Todi is a member of Shareholders' Grievance Committee of the Company.

Mr. Suneet Kumar Todi holds 259 equity shares of the company. He is not related to any other director on the Board of the Company.

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

As required by Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice dated 03rd September 2012.

ITEM NO. 5

Mr. Suneet Kumar Todi has been appointed on the Board as an Additional Director of the Company with effect from 16th January, 2012 pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company and vacates office at the ensuing Annual General Meeting. Notice and a deposit as required under section 257 of the Companies Act, 1956 has been received from a shareholder proposing his candidature as a Director of the Company and liable to retire by rotation.

Your Directors recommend the resolution for your approval.

None of the Directors, except Mr. Suneet Kumar Todi is concerned or interested in the resolution.

ITEM NO. 6: APPOINTMENT OF MR. SUNEET KUMAR TODI AS WHOLE TIME DIRECTOR

Consequent upon resignation of Mr. Gopal Bachani, Whole Time Director of the Company on 18th November 2011, Mr. Suneet Kumar Todi, was appointed as an Additional Director of the Company with effect from 16th January 2012. While keeping in mind, the continuous increase in operations of the Company there is urgent need to further strengthen the top management team; the Board of Directors in its meeting held on 16th January 2012 based on the recommendation of remuneration committee, approved the appointment of Mr. Suneet Kumar Todi as Whole Time Director of the Company for a period of 5 years with effect from 16th January 2012 till 15th January 2017, subject to members' approval. Mr. Todi is looking after day to day activities of the Company related to business operations and to have a better control over business operations there is a need to appoint Mr. Todi as a Whole Time Director of the Company.

The terms of remuneration now proposed to be drawn by Mr. Suneet Kumar Todi, Whole Time Director from the company set out hereinabove may also be treated as an abstract of memorandum of interest of the Directors under Section 302 of the Companies Act, 1956.

Your Directors recommend the said resolution for your approval.

None of the Directors, except Mr. Suneet Kumar Todi is concerned or interested in the resolution.

ITEM NO. 7: REVISION IN THE REMUNERATION OF MR. SANJEEV KUMAR PRITHANI

Members in their meeting held on 29th September, 2010 appointed Mr. Sanjeev Kumar Prithani as Managing Director for a period of five years with effect from 05th October 2009 till 04th October 2014. Members in the said meeting fixed the remuneration of Mr. Sanjeev Kumar Prithani, Managing Director at Rs. 12,00,000/- per annum plus perquisites and that the overall remuneration shall not exceed 5% of the net profits of the company as calculated in terms of the provisions of the Companies Act, 1956.

The financial year 2011-12 was one of the challenging years. An unexpected dramatic change worldwide has caused a severe financial crisis and every individual, company and even Governments of almost all countries of the world have

been one way or other affected. Mr. Sanjeev Kumar Prithani has taken the challenge of the tested period and had, in fact, at this critical juncture concentrated more in the regular front.

The Board has taken note of all the movements and appreciated the pains taken by Mr. Sanjeev Kumar Prithani to increase the company's overall performance. The remuneration committee after careful consideration decided and recommended to re-structure the remuneration of Mr. Sanjeev Kumar Prithani, Managing Director so that his efforts have been recognised and compensated to a reasonable level as compared to his earlier receipt of remuneration.

The Board accordingly, decided to increase the remuneration of Mr. Sanjeev Kumar Prithani, with effect from 01st April 2011 for a period of three years i.e. upto 31st March 2014. The payment of remuneration is subject to your approval. The Board recommends this resolution for your approval. **The particulars as required under Schedule XIII are being appended below.**

I. GENERAL INFORMATION:

1. **Nature of Industry:** Construction
2. **Date or expected date of commencement of commercial production:** The Company entered into infrastructure sector in 2008 after change in its objects from Non Banking Financial activities to construction.
3. **In case of new companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus:** Not Applicable
4. **Financial performance based on given indicators:** The Company's financial performance has been satisfactory since its incorporation. Last three years' performance is given below:-

(Rs. in Lacs)

Year	Sales & other income	Profits before Depreciation, Interest & Taxes	Profit after Tax
2008-09	3101	412	207
2009-10	1860	2432	1245
2010-11	1536	1871	781

5. **Export Performance & net foreign exchange collaborations:** Presently, the Company do not have any projects outside india.
6. **Foreign Investments or collaborators, if any:** Not Applicable.

II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Mr. Sanjeev Kumar Prithani, a technocrat, is part of Promoter Group of the company. He devotes his full time for the overall performance of the company and is instrumental in expansion & growth of the Company.

2. **Past Remuneration:** The Remuneration paid to Mr. Sanjeev Kumar Prithani, in the past, is given below:

Financial Year	Remuneration including allowances, perquisites other benefits (Rs. in Lacs)
2009-10 *	5,87,097
2010-11	26,05,260

* Remuneration is for the part of the year as Mr. Sanjeev Kumar Prithani was appointed as Managing Director w.e.f. 05.10.2009

3. **Recognition or Awards:** Mr. Sanjeev Kumar Prithani is having over 15 years of experience in civil construction and is known for his in-depth understanding of the EPC segment.
4. **Job Profile & his Suitability:** He is a graduate in Mechanical Engineering with over 15 years of experience in civil construction. Mr. Prithani is known for his in-depth understanding of the EPC segment and is a perfectionist in the field besides being a stickler for quality. Mr. Prithani is thorough in drawing up design plans and scheme for execution of projects requiring knowledge of civil engineering and is responsible for ensuring the organisation's technical efficiency and achievement.

5. **Remuneration Proposed:** The Company proposes to pay remuneration to Mr. Sanjeev Kumar Prithani, Managing Director with effect from 01.04.2011 for a period of three years i.e. upto 31.03.2014, salary of Rs. 24,00,000 Lacs per annum plus perquisites. The full particulars are in the proposed resolution.
6. **Comparative Remuneration profile with respect to Industry, size of the company, profile of the position & person:** Mr. Sanjeev Kumar Prithani is Managing Director of the Company since 2009. The company adopts conservative remuneration policy for its managerial personnel. Most companies in Infrastructure Sector, in particular to professionals pay higher remuneration.
7. **Pecuniary relationship, directly or indirectly with the company, or relationship with the Managerial Personnel, if any:** Besides the remuneration proposed, Mr. Sanjeev Kumar Prithani does not have any pecuniary relationship with the Company. No managerial personnel is relative of Mr. Sanjeev Kumar Prithani.

III. OTHER INFORMATION:

1. **Reasons of loss or Inadequate profits:** The appointment of Mr. Sanjeev Kumar Prithani, Managing Director is for a term up to 04th October 2014 and the future trend in profitability will largely depend on business environment in the domestic and global markets, cost of raw material and general state of economy as a whole. However, reason for lesser profits were:
 - (i) Less Work Orders.
 - (ii) High Interest Cost.
 - (iii) Increase in Raw Material & other input cost.
 - (iv) Recession in the Market.

2. **Steps taken or proposed to be taken for improvement and Expected increase in productivity & profits in measurable terms:** Brahmaputra Infraproject Limited, since its inception, has executed prestigious projects and in this short period of time has built up commendable credentials. Based on these credentials, the Company has taken a conscious decision to target such projects like Bridges, ROBs etc where the existing depreciated resources of the Company such as Shuttering Material, Plants and Equipment etc can be utilized to increase the profit margins and to have an edge over the competitors. The Company has also started bidding and securing projects from the Govt./ PSU / Semi-Govt. Sector and recently **bagged a project from IRCON for a Road Over Bridge in the State of Rajasthan**. The Company expects increase of 15% – 20% in its profitability in coming year(s).

Your Directors recommend this resolution for your approval.

The terms of remuneration now proposed to be drawn by Mr. Sanjeev Kumar Prithani, Managing Director from the company set out hereinabove may also be treated as abstract of memorandum of interest of the Directors under Section 302 of the Companies Act, 1956.

None of Directors of the Company other than Mr. Sanjeev Kumar Prithani is concerned or interested in the aforesaid resolution.

On Behalf of Board of Directors
Brahmaputra Infraproject Limited

Place: New Delhi
Date : 03.09.2012

Parimesh Manocha
Company Secretary