



19th Annual Report 2016 - 2017



Brahmaputra Infrastructure Limited

Contributing towards Nation Building

CORPORATE INFORMATION

BOARD OF DIRECTORS

Sanjeev Kumar Prithani - Joint Managing Director
Sanjay Kumar Mozika - Joint Managing Director
Kuladhar Saharia - Independent Director
Khushboo Jhuria - Independent Director

KEY MANAGEMENT PERSONNEL

Manoj Kumar Prithani - Chief Executive Officer
Pankaj Goyal - Vice President (Finance & Accounts)
Vivek Malhotra - Company Secretary & Compliance Officer

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase-II,
Near PVR Cinema, New Delhi-110 028
P: +91-11-4141 0592 / 93 / 94
E: deihi@iinkintime.co.in

BRAHMAPUTRA INFRASTRUCTURE LIMITED

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
Email: cs@brahmaputragroup.com
Website: www.brahmaputragroup.com

CONSORTIUM OF BANKERS

Indian Overseas Bank, Leader
Allahabad Bank, Member
Axis Bank Limited, Member
Corporation Bank, Member
HDFC Bank Limited. Member
ICICI Bank Limited. Member
Punjab National Bank, Member
State Bank of India, Member
Union Bank of India, Member

AUDITORS

A. B. Bansal and Company
Chartered Accountants
216-220, Durga Chambers
1335, D. B. Gupta Road,
Karol Bagh, New Delhi-110 005
P: +91-11-2875 5325
F: +91-11-2875 2325
E: abbansalca@airtelmail.in

COST AUDITOR

Amit Singhal & Associates
Cost Accountants
MB-1, 1D First Floor,
Opposite PNB,
Madhuban Road,
Shakarpur Extension,
Delhi, INDIA, 11009
P: + 91- 9555357720
E: cma.amitsinghal@gmail.com

19th ANNUAL GENERAL MEETING

Day : Thursday

Date : 30th November, 2017

Time: 10.00 A.M.

Venue : Gokul Garden, Banquet Hall,
WZ- 306-T, Data Ram Marg, Palam, Sector-7,
Dwarka, New Delhi-110075

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BRAHMAPUTRA INFRASTRUCTURE LIMITED

CIN: L55204DL1998PLC095933

Regd. Office: Brahmaputra House, A - 7, Mahipalpur, New Delhi - 110037
Website: www.brahmaputragroup.com, Email: cs@brahmaputragroup.com
Tel. No.: +91 11 42290200; Fax No.: +91 11 41687880

NOTICE

Notice is hereby given that the Nineteenth (19th) Annual General Meeting of the Members of the Company will be held on, Thursday 30th November, 2017 at 10.00 A.M. at Gokul Garden, Banquet Hall, WZ- 306-T, Data Ram Marg, Palam, Sector 7 Dwarka, New Delhi-110075 to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017 and Statement of Profit and Loss Account for the year ended on that date, together with the Reports of the Auditors and Directors' thereon.
2. To Re-appoint as a Director to Sh. Sanjeev Kumar Prithani, (DIN 00003647), who is liable to be retire by rotation and being eligible, offer himself for re-appointment.

Appointment of Auditors:

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

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force) and on the recommendation of the Audit Committee and the Board of Directors, M/s Naveen Atmaram Garg & Co, Chartered Accountants (Firm Registration No. 324383E), be and are hereby appointed as Statutory Auditors of the Company, in place of the retiring auditors M/s A. B. Bansal & Co, Chartered Accountants (Firm Registration No. 010538N), to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Twenty Fourth (24th) AGM to be held in the year 2022, subject to ratification of appointment by the shareholders at every AGM held after this AGM, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

Special Business

4. To ratify the remuneration of Cost Auditors for the financial year ending 31 March 2018 and in this regard, pass the following resolution as ordinary resolution:

"RESOLVED THAT Pursuant to the provisions of section 148 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (Including any statutory Modification (s) thereof, for the time being in force), M/s Amit Singhal & Associates, Cost Accountants (FRN 101073) appointed as Cost Auditors of the Company as approved by Board of Directors and set out in the statement annexed to the Notice convening this meeting to conduct the Cost Audit of the Company's " Roads and Other Infrastructure Projects " for the financial year 2017-18, be paid audit fee of Rs. 60,000 plus GST as applicable and re-imbursement of actual travel and out of Pocket expenses that may be incurred."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts and take all such steps as may be necessary, Proper expedient to give effect to this resolution"

By the order of Board of Directors of the Company
For **Brahmaputra Infrastructure Limited**

Date: 04.11.2017
Place: New Delhi

Vivek Malhotra
Company Secretary & Compliance Officer

Notes Forming a Part of the Notice:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special business set out to the Notice is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A proxy form in MGT 11 for the AGM is enclosed herewith. A person can act as a proxy on behalf of members not exceeding 50 members and holding in the aggregate not more than 10% of the total paid up share capital of the Company carrying voting rights. Provided that a member holding more than 10% of the total paid up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
6. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
7. Members / proxy-holders are requested to produce at the entrance, the attached Attendance Slip duly filled in, for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for identification.
8. **Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
9. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from, 24th November 2017 to 30th November 2017 for the purpose of the AGM.
10. Members holding shares in physical form are requested to dematerialize their shares. For effecting changes in address/bank details/ECS mandate, nomination etc., shareholders are requested to contact the RTA in case of shares held in physical form / their respective Depository Participant in case of shares held in dematerialized form.
11. All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s Link Intime India Private Limited at the address mentioned below:
M/s Link Intime India Private Limited
44, Community Centre, 2nd Floor
Naraina Industrial Area, Phase I
Near PVR Cinema, New Delhi 110028
Phone: 011-41410532 / 93 / 94
Fax No.: 011 - 41410591
12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Sh. Vivek Malhotra, Company Secretary and Compliance Officer, at the Company's registered office. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act 2013, (Section 205 A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund.

Dividend	Due date for transfer to the said fund
Final Dividend for F.Y. 2010-11 Declaration Date: 30.09.2011	31.10.2018

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company / RTA.
14. All the businesses mentioned in the notice may also be transacted through electronic voting system. The process for e-voting has been annexed in the Notice.
15. As per the provisions of Section 72 of the Companies Act, 2013, nomination facility is available to the members, in respect of equity shares held by them. Nomination forms can be obtained from the RTA.
16. No compliment or gift of any nature will be distributed at the Meeting.
17. To support the 'Green Initiative', the members who have not registered their e-mail addresses are requested to register the same with M/s. Link Intime India Private Limited (RTA) / Depositories.
18. Pursuant to Clause 47(f) of the Listing Agreement entered into with the Stock Exchanges, the stakeholders are requested to kindly correspond to cs@brahmaputragroup.com for quick redressal of their grievances.
19. **Voting through Electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their right to vote at the 19th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically and the business may be transacted through electronic voting system.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, 27.11.2017 at 10.00 A.M and ends on Wednesday, 29.11.2017 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.11.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Brahmaputra Infrastructure Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non Individual Shareholders and Custodians:

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23.11.2017 may follow the same instructions as mentioned above for e-Voting.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:-

- a. The e-voting period commences on Monday 27th November 2017 (10.00 a.m. IST) and ends on Wednesday 29th November, 2017(5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date is 23rd November, 2017 may cast their vote electronically. The e-voting modules shall be disabled by CDSL for voting thereafter. Once, the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. Since the Company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off-date is 23rd November, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

- c. Sh. Nitesh Kumar Sinha, of M/s NKS & Company, Company Secretaries, 8A, UG, CS, Ansal Corporate Suites, Ansal Plaza, Sector 1, Vaishali, NCR 201010, has been appointed as the Scrutinizer to scrutinize the e voting process in fair and transparent manner.
- d. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- e. The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the cutoff date i.e. 23rd November 2017.
- f. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.brahmaputragroup.com and on the website of CDSL within two (2) days of passing of the resolutions at the 19th AGM of the Company on 30th November, 2017.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

20. **Inspection of Documents:** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
21. The Annual Accounts of the company and its subsidiaries shall be available for inspection during business hours at the registered office of the Company and the same are also available at the website of the company.
22. The information required to be provided under the Listing Agreement regarding the Directors proposed to be appointed/reappointed is given in the Corporate Governance Report.
23. Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice:

The following Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 set out all material facts relating to the Business mentioned in tem no. 3 & 4 of the accompanying notice dated 04.11.2017

Item no. 03

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s A.B. BANSAL & CO., Chartered Accountants, (Firm Registration No. 010538N) who were appointed as the Statutory Auditors of the Company at an Annual General Meeting of the Company have completed a term of ten years.

As per the provisions of Section 139 of the Act, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement. In view of the above, the term of M/s A.B. Bansal & Co. as auditors of the Company is up to the conclusion of the forthcoming Annual General Meeting ('AGM') of the Company as per the provisions of Section 139 of the Act.

The Board of Directors has, on the recommendation of the Audit Committee at its meeting held on 10th June 2017, proposed the appointment of M/s Naveen Atmaram Garg & Co, Chartered Accountants (Firm Registration No. 324383E), as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the Twenty fourth (24th) AGM of the Company to be held in 2022, subject to ratification of their appointment at every AGM.

M/s Naveen Atmaram Garg & Co, Chartered Accountants (Firm Registration No. 324383E), have consented to their appointment as Statutory Auditors and have confirmed that, if appointed, their appointment will be in accordance with Section 139 read with section 141 of the Act.

Item No.04

The members of the Board of Directors on the recommendation of Audit Committee, have approved the appointment and remuneration of the cost Auditors to conduct the audit of the Cost records, for the financial year ended 31, March 2018.

In accordance with the provisions of section 148(3) of the Act read with the companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the company.

Accordingly, ratification by the members is sought for the remuneration payable to the cost Auditors for the financial year ending March 31, 2018 by passing an Ordinary Resolution as set out at item no. 04 of the Notice.

None of the Directors/ Key Managerial Personnel of the company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no.04 of the Notice except to the extent of their shareholding if any.

The Board Commends the Ordinary Resolution set out at Item No.04 of the Notice for the Approval by the Members.

By the order of Board of Directors of the Company
For **Brahmaputra Infrastructure Limited**

Date: 04.11.2017
Place: New Delhi

Vivek Malhotra
Company Secretary & Compliance Officer

DIRECTORS REPORT

Dear Members,

Your Directors have the pleasure in presenting the 19th Annual Report together with the Audited Accounts of the Company for the financial year ended on 31st March, 2017.

FINANCIAL HIGHLIGHTS

The financial highlights of the Company's operation for the year ended 31st March 2017 are as under:

Rs. / Lakhs

PARTICULARS	Standalone		Consolidated	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Revenue from operations	21,286.94	22,289.31	21,423.85	22,392.89
Other Income	234.46	81.41	276.89	174.39
Total Income	21,521.40	22,370.72	21,700.74	22,567.28
Financial Costs	3,785.32	4063.05	3,791.68	4,082.37
Depreciation	1,223.17	1400.32	1259.71	1455.92
Profit/(Loss) before Tax	106.40	37.29	87.78	18.36
Tax Expense / (Credit)	36.39	(16.44)	36.40	(32.78)
Profit After Tax	70.01	53.73	51.38	51.14
Paid Up Share Capital	4289.84	4289.84	4289.84	4289.84
Reserves & Surplus	9720.20	9684.30	9347.71	9330.44

1. PERFORMANCE

During the year under review, the total income of the Company amounted to Rs. 21,521.40 lakhs as against Rs. 22,370.72 lakhs during the previous year. There is a decline in the turnover 3.79 % as compared to Previous year. But company has generated a profit after tax of Rs. 70.01 Lacs during the financial year 2016-17 as against the last year Profit after tax of Rs. 53.73 lacs. Your Director are putting in their best efforts to improve the performance of the company.

2. BUSINESS PROSPECTS

BIL has identified roads & highways, tunnels, airports, hydropower, mining, bridges, real estate and other heavy civil construction works as a potential growth segment. In the near future the Company is desirous of gradually improving its penetration and resources to these sectors. Such diversification in different sectors enables us to reduce dependence on any one sector or nature of the project. To enhance its in-house expertise, so as to be at par with the other eminent players in the construction industry and to broaden its operational base in specialized construction field, BIL is entering into joint venture/s with the companies/entities having requisite experience. Keeping in view the performance and future prospects, the Company will continue to increase its overall presence in the industry with increased market share. Your Company is poised for sustained growth and the outlook is bright.

3. DIVIDEND

Keeping in view the current financial position of the company, economic scenario, in financial year 2016-17 and the future fund requirements of the Company, your directors do not recommended any dividend for the financial year ended 31st March 2017.

4. DIRECTORS AND KEY MANAGERIAL PERSONNAL:

Sh. N.N. Batabyal, resigned as an independent director of the company with effect from 06-02-2017.

5. PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Companies Act, 2013 and the rule made there under, during the year.