Annual Report 2014-15

On Roads To Future

CCL International Ltd.
C-42, Opp. Yes Bank, RDC, Raj Nagar, Ghaziabad, India-201002
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Cotton | Commodities | Ceramics | Concrete | Hospitality | Creteroads

CCL International ltd.

crossing to future

Creteroads Construction Division www.creteroads.com

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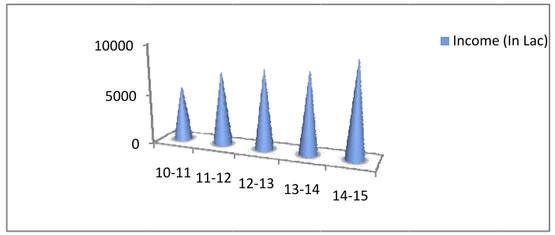
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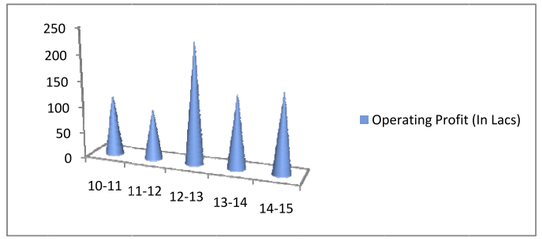
Annual General Meeting : Wednesday, 30th September, 2015
Time : 12:30 p.m
Venue : Hotel “Golden Palm” at Plot No. 6C,Mandawali, Fazalpur,Delhi 92

KEY PERFORMANCE INDICATORS

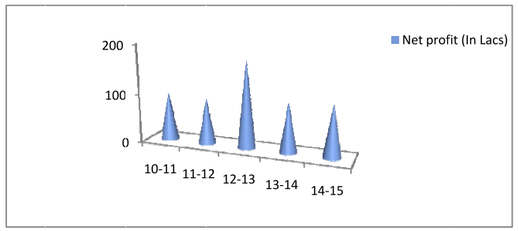
REVENUE GROWTH



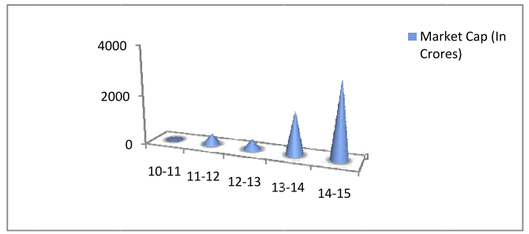
OPERATING PROFIT GROWTH



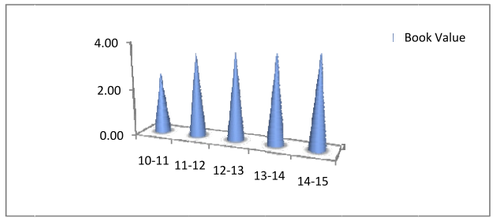
NET PROFIT



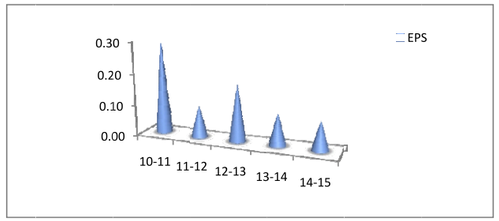
MARKET CAP



BOOK VALUE



EARNING PER SHARE



CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Rama Gupta	*(Managing Director)*
Akash Gupta	*(Promoter, Executive Director)*

Non Executive Director

Anil Kumar	*(Promoter, Non -Executive Director)*

Independent Director

Arvind Sharma	*(Independent Director)*
Mool Chand Garg	*(Independent Director)*
Hari Om Agarwal	*(Independent Director)*

Professional Director

Mukesh Kumar Sharma	*(Professional Director)*

Chief Financial Officer

Shivam Agrawal

REFERENCE INFORMATION

Registered Office

M-4, Gupta Tower, B 1/1, Commercial Complex, Azadpur, New Delh -110033.
Ph-No. 011-22457275

Corporate office

C-42, RDC, Raj Nagar, Ghaziabad -201002.
Ph-No. 0120-4214258

Factory Address

A-18 M.I.A., Alwar, Rajasthan
Ph-No. 0144-2882114

BANKERS

Private Sector Banks

IDBI Bank
HDFC Bank
ICICI Bank

Public Sector Banks

Oriental Bank of Commerce
State Bank of India
Bank of Baroda

STATUTORY ADUITORS

KPMC & Associates
C-1, Ist Floor, RDC,
Raj Nagar, Ghaziabad -201002.
Ph-No. 0120 -2782187, 4119416

REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Limited
Alankit House, 4E/2, Jhadewalan Extension,
New Delhi -110055.

SECRETARIAL AUDITOR

Richa Gulati
D-182, Sector -23, Sanjay Nagar, Ghaziabad -201002

LISTED AT

Bombay Stock Exchange
Delhi Stock Exchange

MESSAGE FROM MANAGING DIRECTOR



Dear Shareholders,

2014-15 was a good year for CCL International Limited. I am delighted with the success we have achieved, and I am sure you are too. CCL International Limited is proud of our work helping to expand infrastructure networks, which have earned us the position of preferred contractor to numerous public-private entities all across the country.

Amid the continuing challenge of the most difficult global macroeconomic environment in decades, we delivered strong operating performance that has generated significant operating cash flow. I believe these financial results and operational performance reflect a compelling story of CCL International Limited at work, which has set us on a path to strong, sustainable earnings growth.

We can now confidently say that CCL International Limited continues to operate from a position of balance and strength. We are growing construction business in not only India but also stretching global. We are performing today to deliver top-tier financial performance, while investing to ensure that our performance levels can be sustained in the long term. This year we stepped up our investments without compromising in brand building, R&D, emerging markets infrastructure and our people.

The ability to effectively identify, mitigate and manage the construction risk inherent in every project it undertakes, and the ability to deliver those projects in a manner that appropriately protects the safety of employees, stakeholders and the public, are key elements of success in the construction industry. Developing industry leading capabilities in these areas is a fundamental part of CCL's strategy. CCL International has established a detailed set of project criteria and risk management practices that are continuously reviewed, updated and improved. From the criteria set for selecting the projects it bids, to the evaluation of project risks and appropriate mitigation measures, to project pricing and the senior management approval processes a bid must go through, risk management is a strategic and operational priority for CCL International. An important element of CCL International's risk management strategy is the ongoing monitoring of projects under construction to ensure that the risk management plan established at the bid stage of the project remains sufficient and is being effectively implemented. To assist in this effort, CCL International has established a 'project controls' team, consisting of some of CCL International's most experienced and knowledgeable staff, whose mandate is to ensure that complex projects are provided with state-of-the-art management controls for contract administration, cost control, scheduling and other best practices. This team also reviews the status of key projects against a set of pre-determined criteria, and ensures that the project is meeting its financial and risk management objectives.

This year we started certain safety programs from our front line employees to the managing division onsite. It is the responsibility of everyone at CCL to ensure each worker, including direct employees and subcontractors, gets home safely to their families each day. Training is being provided for various activities now on-site to reduce accidents to zero levels, which include tripping hazards, pedestrian and vehicle traffic, construction awareness, ladder safety, dressing for the weather, secured shelving in storage areas, electrical safety, and personal protective equipment.

We are confident that CCL International will be India's premier construction and infrastructure Development Company. Our employees across India are hard at work making CCL International the best company for our clients, our partners, and you, our valued shareholders.

Thank you for your continued support.

RAMA GUPTA
(Managing Director)



NOTICE

Notice is hereby given that 24th Annual General Meeting of the Members of CCL International Limited, will be held as under to transact the following business: -

Day, Date : Wednesday, 30th day of September, 2015

Time : 12:30 P.M.

Venue : Hotel "Golden Palm" at Plot No. 6C, Mandawali, Fazalpur, Delhi – 92

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015, together with the reports of the Board of Directors and Auditor's thereon.

2. To appoint a Director in place of Mr. Akash Gupta (DIN No.01940481), who retires by rotation and being eligible, offers himself for re-appointment.

3. To declare dividend of Rs. 0.05 per equity share for the Financial Year ended 31st March 2015.

4. **Ratification of Auditor's Appointment**

   To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, the company hereby ratifies & confirms the appointment of M/s. KPMC & Associates, Chartered Accountants, **(Firm Registration No. 005359C),** as Auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 28th Annual General Meeting of the Company to be held in the year 2019, on a remuneration of Rs. 30,000 per annum (Rupees Thirty Thousand only) for the year 2015-16 ."

SPECIAL BUSINESS:

5. **Ratification of the remuneration of Cost Auditor**

   To consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force}, the remuneration payable to M/s. Neeraj Sharma & Co., Cost Auditors (Firm Registration No. 100466) appointed by the Board to conduct Audit of the cost records of the Company relating to the "Work Contract" for the Financial Year 2015-16, as set out in the Statement annexed to the notice convening this meeting, be and is hereby ratified."

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

6. **Appointment of Mr. Akash Gupta as a Managing Director & Chief Executive Officer of the Company**

   To consider and if thought fit to pass, with or without modifications, the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013,('the Act') the Company hereby approves the appointment of Mr. Akash Gupta (DIN 01940481) as Managing Director and designated as Chief Executive officer of the Company for a period of five years with effect from 30.09.2015 to 29.09.2020 on the terms and conditions as set out in the statement pursuant to section 102 of the Act attached to the notice."

"RESOLVED FURTHER THAT upon recommendation by Nomination and Remuneration Committee, the Board of Directors may alter and vary the terms and conditions of the said appointment and/or the agreement in such manner as may be agreed to between the company and Mr. Akash Gupta (DIN 01940481)".

"RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Akash Gupta (DIN 01940481), the Company has no profits or its profits are inadequate, the Company will pay remuneration not exceeding the ceiling limit prescribed in Schedule V of the Companies Act, 2013 as amended from time to time as minimum remuneration and in case the Company pays in excess of the said limits as specified in the Schedule V during the stated period, then the payment of excess remuneration shall be subject to the approval of Central Government (Ministry of Corporate Affairs)."

"RESOLVED FURTHER THAT Mr. Akash Gupta (DIN 01940481) shall be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board or a 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."

7. **Consolidation of Equity Shares of the Company**

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

"RESOLVED THAT pursuant to the provisions of sections 61 (1) (b) and 64 and all other applicable provisions, if any, of the Companies Act, 2013, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and also subject to such approvals, consents, permissions and sanctions, if any, as may be required from any authority, (including SEBI and Stock Exchanges) and subject to such conditions as may be agreed to by the Board or Directors of the Company (hereinafter referred to as "the Board", which term shall also include any duly constituted and authorized committee thereof), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to consolidate every 5 (Five) existing equity shares of nominal face value of Re. 2/- (Rupee Two Only) each fully paid up into 1(One) Equity Share nominal face value of Rs. 10/- (Rupees Ten Only) each fully paid-up and pursuant to the consolidation of the equity shares of the Company, the issued, subscribed and paid up equity shares of face value of Re. 2/- (Rupee Two) each shall stand consolidated into equity shares of face value of Rs. 10/- (Rupees Ten) each, fully paid-up."

"RESOLVED FURTHER THAT upon consolidation of 5 (Five) Equity Shares of Rs. 2/- (Rupee Two Only) each into One (1) Equity Share of Rs. 10/- (Rupees Ten Only) each, the total number of Consolidated Equity Shares constituting such Fractions shall be transferred to a person or persons appointed by the Board as Trustee or Trustees for and on behalf of such fractional equity shareholders. The details of such fractional equity shareholders will be provided to the Trustee so as to enable Trustee to distribute the net proceeds of sale of such fractional shares amongst the shareholders in proportion to their entitlement over such fractional shares after payment of all expenses of the sale and other related expense."

RESOLVED FURTHER THAT pursuant to Section 13 of the Companies Act, 2013, and pursuant to provisions of the Article of Association of the Company, the consent of the Company be and is hereby accorded to alter Clause V of the Memorandum of Association of the company and replaced it with the following clause:

V. "The Authorized Share Capital of the Company is Rs.33,00,00,000 /- (Rupees Thirty Three Crores only) divided into 3,30,00,000 Equity Share of Company of Rs 10/-(Rupees Ten) each"

"RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Company be and is hereby authorized to issue new share certificates where required representing the shares with new distinctive numbers in the aforesaid proportion subject to the rules as laid down in the Companies (Share Capital And Debentures) Rules, 2014 with an option to either exchange the new share certificates in lieu of cancellation of the old share certificates or without the physically exchanging the share certificates, by treating the old share certificates as deemed to be cancelled and also to inform to the depositories to take the necessary corporate action with regard to dematerialized shares to give effect to the above and do all such acts, deeds, matters and things as may be necessary, required, desirable or expedient in connection with or incidental to the consolidation of the equity shares of the Company."

"RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may consider necessary expedient, usual or proper to give effect to this Resolution including but not limited to fixation of Record Date as per the requirement of the Listing Agreement, execution of all necessary documents with Stock Exchanges where company's equity shares are listed, National Securities Depository Limited and Central Depository Services(India)Limited and/or any other relevant statutory authority if any, appointment of Registrar, cancellation or rectification of the existing share certificates in lieu of the old certificates and to settle any question or difficulty that may arise in regard to the consolidation of the equity shares of the Company."

8. **Appointment of Mr. Mukesh Kumar Sharma as a Professional Director**

To consider and if thought fit to pass, with or without modifications, the following resolution as an ordinary resolution:

"RESOLVED THAT Mr. Mukesh Kumar Sharma, (DIN 03468219) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 21, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Professional Director of the Company to hold office for three consecutive years for a term up to 29th September, 2018, upon such terms and conditions as may be determined by the board of directors."

RESOLVED FURTHER THAT Mr. Mukesh Kumar Sharma, (DIN 03468219) shall be liable to retire by rotation.

"RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board of Director
Place : Delhi
Dated : 02.09.2015

(RAMA GUPTA)
Managing Director

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. The statement, pursuant to section 102 of the Companies Act, 2013 ("Act") in respect of Special Business under item nos. 5 to 8 set out above to be transacted at the meeting is annexed hereto and form part of this Notice.

3. The Relevant details of Directors seeking appointment/ re-appointment under item No. 2, 6 & 8, in pursuant to Clause 49 of the listing agreement, are annexed hereto and form part of this Notice.

4. The Register of Member and Share Transfer Book ("Books") of the Company will remain closed from the Tuesday, 22nd September, 2015 to Wednesday, 30th September 2015 (both days inclusive).

5. (i) A Dividend of Rs. 0.05 per equity share of Rs. 2/- as recommended by the Board, if declared at the forthcoming Annual General Meeting, will be paid to those members on or before Thursday, 29th October, 2015 to those Members: (a) whose names appear as Beneficial Owners at the end of the business hours on, Monday, 21st September, 2015 in the list of Beneficial Owners to be furnished by the Depositories (NSDL and CDSL) in respect of the shares held in electronic form; and (b) whose names appear as Members on the Company's Register of Members after giving effect to valid Transfer requests in physical form lodged with the Company or its Registrar & Share Transfer Agent (RTA) on or before Monday,21st September, 2015.

(ii) No tax at source shall be deducted from the dividend amount payable to the members. Corporate Dividend Tax will be paid by the company at the applicable rate on the total amount of dividend payable by the company.

6. 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 205A of the Companies Act, 1956 be transferred to the Investor Education Protection Fund.

7. Corporate Members intending to send their authorized representative(s) are requested to send, a Certified True copy of the Board Resolution authorizing their representative to attend & vote on their behalf at Annual General Meeting.

Relevant documents referred in the accompanying Notice shall be available at the Registered Office of the Company for inspection between 11:00 A.M. to 1:00 P.M. on all working day up to the date of ensuing Annual General Meeting to be held on Wednesday, 30th September, 2015.

8. Members seeking any information or having queries with regards to accounts are requested to write the Company seven day in advance so as to enable the management to keep the information ready.

9. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.

10. Members are requested to notify any change in address, if any under their signatures to the Company at its registered office of the Company, quoting Folios Nos.

11. Members who hold shares in Dematerialized Form are requested to bring their Client ID and DP ID number and those who hold the share in physical form are requested to bring their Folio Number for easy identification of attendance at the Meeting.

12. Shares of the Company are compulsorily traded in Demat mode. The Company has entered into an Agreement with National Securities Depository Ltd. (NSDL) and Central Securities Depository Ltd. (CSDL) for Dematerialization of shares.

13. As per SEBI direction for having Common Transfer Agency for physical as well as Demat mode, the Company has appointed M/s. Alankit Assignments Ltd, Alankit House, Alankit House, 4E/2, Jhadewalan Extension, New Delhi-110055 ; Phone No. 011-42541234; Fax No. 42541204; e-mail: info@alankit.com; as R&TA for both modes.

14. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

15. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Depositories.

16. **Process and manner for members opting for e-voting are as under:**

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depositary Ltd (NSDL), on all resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.

The instructions for e-voting are as under:

A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depository Participants):

i. Open the e-mail and also open PDF file namely "CCL International e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
ii. Open the internet browser and type following URL: https://www.evoting.nsdl.Com.
iii. Click on Shareholder – Login.
iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
viii. Select "EVEN" (E-Voting Event Number) of CCL International Limited. Now you are ready for e-voting as Cast Vote page opens.
ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
x. Upon confirmation, the message "Vote cast successfully" will be displayed.
xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
xii. Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter, etc., together with attested specimen signature of the duly authorized signatory/signatories who are authorized to vote, to the Scrutinizer through e-mail to richagulati14@gmail.com, with a copy marked to evoting@nsdl.co.in.
xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):

i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

C. Other Instructions:

i. The remote e-voting period commences on Sunday, September 27, 2015 (9.00 a.m. IST) and ends on Tuesday, September 29, 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date of Monday, September 21, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed

to change it subsequently.

ii. Miss. Richa Gulati, Practicing Company Secretary (CP No. 11283) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

iii. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two 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.

iv. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Miss. Richa Gulati, Practicing Company Secretary, (CP No. 11283), on the Registered Office of the Company not later than Tuesday, September 29, 2015 (5.00 p.m. IST).

The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

v. The Results shall be declared on or after the AGM of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's on the website within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd.

Place: Delhi
Date:02.09.2015

By Order of the Board of Director

(RAMA GUPTA)
Managing Director



Statement pursuant to Section 102 of the Companies Act, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 8 of the accompanying Notice dated 2nd September 2015.

Item No. 5:

As the members are aware, in terms of Section 148 of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014, the Company is required to carry out the Cost Audit relating to "Work Contract".

M/s. Neeraj Sharma & Co, Cost Accountants have been appointed as the Cost Auditors of the Company for the Financial Year 2015-16 by the Board of Directors, in its meeting held on 1st September 2015, on the recommendation of the Audit Committee of the Company. The Board has fixed remuneration of 20,000/- P.A (Rupees Twenty Thousand only) exclusive of applicable service tax and out-of-pocket expenses subject to the ratification by shareholders.

In terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as fixed by the Board of Directors shall be ratified by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP is concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Resolution for approval of the members as an Ordinary Resolution.

Item No. 6:

Mr. Akash Gupta (DIN 01940481) has been an Executive Director of the Company since 4thOctober, 2008. In terms of Section 196 & 197, 198 and other applicable provisions, if any, of the Act as amended or re-enacted from time to time, read with Schedule V of the Companies Act, 2013 and any other applicable provisions of the Act, Mr. Akash Gupta is proposed to be appointed as a Managing Director and Chief Executive Officer (CEO) of the Company for a period of five years from 30.09.2015 to 29.09.2020 subject to the approval of shareholders.

A brief profile of Mr. Akash Gupta is given below:

Mr. Akash Gupta holds a Bachelor's Degree in Computer Applications. He joined the Company on 04.10.2008 and has over 5 years of experience in the construction industry and business operations.

He is expert in maintaining harmonious relationship with workers, managers & sites in charge. He has been involved in the management of the Company ever since its inception and has played an active role in its development. With almost 5 years of experience, he is the key person behind the execution of the company's projects.

Under his leadership, the Company has emphasized on diversified business operations, which were majorly placed in the infrastructure sector.

The main terms and conditions of appointment of Mr. Akash Gupta (hereinafter referred to as "MD & CEO") are given below:

A. Tenure of Appointment:

The appointment of the MD & CEO is for a period of five years with effect from 30.09.2015.

B. Nature of Duties:

The MD & CEO shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies, including performing duties as assigned to the

MD & CEO from time to time by serving on the Boards of such associated companies or any other executive body or any committee of such company.

C. Remuneration:
a. Basic Salary:

The Basic Salary payable to Mr. Akash Gupta would be Rs. 70,000 per month with effect from 1st April, 2015.

The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee ("NRC") or by the NRC on authority of the Board and will be performance-based and take into account the Company's performance as well.

b. Benefits, Perquisites and Allowances:

The others Benefits, Perquisites and allowance would be also revised with effect from 1st April, 2015. The Details of Benefits, Perquisites and Allowances are as follows:

i. Currently, the company is paying only Rs. 10,000 monthly as conveyance allowance to Mr. Akash Gupta.

C. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of the MD & CEO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary and conveyance Allowances not exceeding the ceiling limit prescribed in Schedule V of the Companies Act, 2013 as amended from time to time as minimum remuneration and in case the Company pays in excess of the said limits as specified in the Schedule V during the stated period, then the payment of excess remuneration shall be subject to the approval of Central Government (Ministry of Corporate Affairs).

D. Other terms of Appointment:

(i) The MD & CEO shall not become interested or otherwise concerned, directly or indirectly, in any selling agency of the Company.

(ii) The terms and conditions of the appointment of the MD & CEO may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the MD & CEO, subject to such approvals as may be required.

(iii) The agreement may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.

(iv) The employment of the MD & CEO may be terminated by the Company without notice or payment in lieu of notice:

a. if the MD & CEO is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or associated company to which he is required to render services; or

b. in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the MD & CEO of any of the stipulations contained in the Agreement;

(v) Upon the termination by whatever means of the MD & CEO employment:

a. the MD & CEO shall immediately cease to hold offices held by him in any associated companies without claim for compensation for loss of office;

(vi) If and when the Agreement expires or is terminated for any reason whatsoever, the MD & CEO will cease to be the MD & CEO.

The Board commends the Resolution at Item No. 6 for approval by the Members.

Mr. Akash Gupta is interested and concerned in the Resolution mentioned at Item No.6 of the Notice. Other than Mr. Akash Gupta, no other Director, key managerial personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.6 of the Notice.

Item No. 7:

The Authorized Share Capital of the company as reflected in the Memorandum and Articles of Association as on date is Rs.33,00,00,000/- (Rupees Thirty Three crore) divided into 16,50,00,000 (Sixteen Crore & Fifty Lac) equity shares of face value of Re. 2/- (Rupees Two) each. The Board of Directors of the Company subject to requisite approval and consent resolved to consolidate 5 (Five) Equity Shares of Company of the face value of Re. 2/- each into 1 (One) Equity share of the face value of Rs. 10/- each and consequently alter the Clause V of the Memorandum of Association and Articles of Association.

In order to maintain uniformity in the nominal value of the company's equity shares with the nominal value of equity shares of other Mid Size Infrastructure Companies such as KNR Constructions Limited, C & C Constructions Limited, Valecha Engineering Limited, Ramky Infrastructure Ltd, Simplex Projects Ltd, etc. The Board of directors of the company resolved to take steps for consolidation of the company's equity shares of Rs. 2/- (Rupees Two) each into shares of Rs.10/- (Rupees ten) each.

Further the Board of Directors has considered consolidating the share capital of the Company from Rs. 2 per share to Rs. 10 per share resulting in decrease in total number of issued shares and increasing the scope of trading.

The approval is sought to be given to the Board of Directors of the Company to fix record date and issue fresh Equity Share certificates of the denomination of Rs. 10/- each to the members in place of existing Equity Shares of Re.2/- each. In case of members having fractional shares not divisible by 10/- the same will be transferred to a trust which will be formed by the Board for this purpose. All the fractional shares will be transferred as on the record date. The trustee(s) will consolidate the fractional shares transferred to it and will sell the total shares. The proceeds from the total shares will be paid to the respective shareholders after deducting the expenses incurred in this regard, if any. The said resolution, if passed, will have the effect of allowing the Board to all such matters and deeds as are necessary to affect the said matter.

Considering the above, The Board of Directors of the Company recommends the Resolution for your approval. None of the Directors and any key managerial person and their relatives is considered to be concerned or interested in the aforesaid Special resolution.

Item No. 8:

The Board appointed Mr. Mukesh Kumar Sharma, (DIN 03468219), as Additional Director with effect from March 21, 2015. The Board has also appointed him as a Professional Director effective the same date, for a period of three years, subject to the approval of the Members. As per the provisions of Section 161(1) of the Act, he holds office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160 of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit.

A brief profile of Mr. Mukesh Kumar Sharma is given below:

Mr. Mukesh Kumar Sharma holds a Degree of BE (Civil). He has an in-depth knowledge of the construction industry as well as strong leadership and decision-making skills. Additionally, having experience dealing with finances and budget management to enable projects to be completed on time and on budget. He will be proved a reliable Construction Manager to plan construction projects and oversee their progress along the way in a timely and cost-effective manner. He will be responsible for budgeting, organization, implementation and scheduling of the projects.

Accordingly the Board recommends the passing of the Ordinary Resolution as set out in the Item no.8 of the Notice.

Mr. Mukesh Kumar Sharma is interested and concerned in the Resolution mentioned at Item No. 8 of the Notice. Other than Mr. Mukesh Kumar Sharma, no other Director, key managerial personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.8 of the Notice.

Place: Delhi **By Order of the Board of Director**

Date:02.09.2015

(RAMA GUPTA)
Managing Director

Details of Directors seeking Re-appointment as Director & Appointment as Managing Director & Chief Executive Officer at the Annual General Meeting:
(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Akash Gupta
Date of Birth/ Age	29.03.1989/26 Yrs.
Date of Appointment	04/10/2008
Qualifications	He has completed his B. Tech in Computer Science from a reputed institute of Greater Noida.
Expertise in specific functional Area	He is expert in maintaining harmonious relationship with workers, managers & sites in charge. He has been involved in the management of the Company ever since its inception and has played an active role in its development. With almost 4 years of experience, he is the key person behind the execution of the company's projects.
Directorship held in other public Companies	M/s. Aishvarya Steels Limited M/s. AAR Securities Limited
Committee Positions held in CCL	Nil
Committee Positions in other Public Companies	Nil
Number of Shares held	5582750 (5.82%)

Details of Directors seeking Appointment at the Annual General Meeting:
(In pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Mukesh Kumar Sharma
Date of Birth/ Age	01/01/1966 / 49 Yrs
Date of Appointment	21/03/2015
Qualifications	BE (Civil)
Expertise in specific functional Area	He has an overall experience of 15 years exclusive experience in the construction, engineering and architectural industry. He has vast knowledge of management of multiple related projects directed toward strategic business and other organizational objectives. He is an expert in public relationship & communication with stakeholders at multiple levels, including those external to the organization and to manage cost, schedule, and performance of component projects. Additionally, having experience dealing with finances and budget management to enable projects to be completed on time and on budget.
Directorship held in other public Companies	**NIL**
Committee Positions held in CCL	**NIL**
Committee Positions in other Public Companies	**NIL**
Number of Shares held	**NIL**

DIRECTOR'S REPORT

