



DIAMANT INFRASTRUCTURE LIMITED

34th Annual Report 2013-14

REGISTERED OFFICE

Gotmare Complex, Block-B, 1st Floor, North Bazar Road,
Dharmpeth Ext., NAGPUR-440010.

Tel.: +91 712 6610222 Fax : +91 712 6641261

BOARD OF DIRECTORS

Shri Naresh Saboo	-	Chairman cum Managing Director
Shri Kamlesh Prasad	-	Whole Time Director
Shri Anil Rath	-	Independent Director
Shri Prakash Zalke	-	Independent Director

BANKERS

Union Bank of India

AUDITORS

Pilla Mathur Manuja & Co
Chartered Accountants, Nagpur

REGISTERED OFFICE

Gotmare Complex,
Block B, 1st Floor,
North Bazar Road,
Dharampeth Extension,
Nagpur- 440 010
Tel No.:(0712) 6610222
Fax No.:(0712) 6641261
Email : diamant123@gmail.com
Web : www.diamantinfra.com

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (I) Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel (E),
Mumbai- 400 011.
Tele : (022) 23016761
Email : busicomp@vsnl.com
Web : www.purvashare.com

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DIAMANT INFRASTRUCTURE LIMITED

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the members of Diamant Infrastructure Limited will be held as under:

DAY : Tuesday
VENUE : Gotmare Complex, Block-B, 1st Floor,
North Bazaar Road,
Dharampeth Extension, Nagpur- 440010
DATE : 30th September, 2014
TIME : 10.00 A.M.

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Naresh Saboo, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, to authorize the Board of Directors to fix their remuneration.

"RESOLVED THAT M/s Pilla Mathur Manuja & Co, Chartered Accountants, be and hereby reappointed as Statutory Auditors of the Company to hold office until the Conclusion of the next Annual General Meeting at remuneration to be fixed by the Board of Directors of the Company ."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Issue of Capital and disclosure requirements) Regulations, 2009 ("ICDR Regulations") as in force, Securities and Exchange Board of India (Substantial Acquisition of shares and Takeover) Regulations, 2011, (SAST Regulations), the regulations/guidelines, if any, issued by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India and any other applicable laws, rules and regulations (including any amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company to the extent applicable and Listing Agreement entered into by the Company with the stock exchanges where shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, the Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges, Lenders of the Company and any other relevant statutory, government authorities or departments, institutions or bodies ("Concerned Authorities") in this regard and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, sanctions and permissions as may be necessary ("Approvals") and any such conditions and/or modifications as may be prescribed, stipulated or imposed by any such Approvals and/or which may be agreed to or considered necessary by the Board of directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), the consent, permission and approval of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot on a preferential basis upto 57,50,000 equity shares of the face value of 2/-each (hereinafter referred to as "Preferential Equity Shares") constituting 14.4% of the emerging voting capital of the Company at a price of 2.5/- each per share aggregating 1,43,75,000/- to the following promoter & other company.

S.No.	Name of the Companies	No. of Shares
1	Saboo Capital & Securities Private Limited	37,50,000
2	Jaju Foods Private Limited	20,00,000
	Total	57,50,000

on such terms and conditions and in such manner as may be decided by the Board at a price calculated in accordance with regulation 76(1) of chapter VII of ICDR Regulations which shall be the higher of the following :

1. The average of the weekly high and low of the closing prices of the related equity shares quoted on the stock exchanges during the twenty six weeks preceding the relevant date;
OR
2. The average of the weekly high and low of the closing prices of the related equity shares quoted on the stock exchange during the two weeks preceding the relevant date. which shall be at the issue price of 2.50/- each per equity share.

RESOLVED FURTHER THAT the preferential issue of the equity shares shall be *inter alia* on the following terms and conditions:

- a) The equity shares shall be allotted to Promoter & others persons at a price of 2.5/- (Rupees Two & Fifty Paise only) per equity share which is calculated as per Regulation 76 of the CDR Regulations.
- b) Preferential Equity Shares shall rank pari-passu in all respects, with the existing Equity Shares of the Company in accordance with Memorandum and Articles of Association of the Company.
- c) Preferential Equity shares shall be subject to such lock-in requirements as may be prescribed under the ICDR Regulations
- d) The equity shares shall be allotted within a period of 15 days from the date on which the last of the statutory approval (s) required for the preferential issue is duly obtained or such extended time as may be approved by SEBI.
- e) the relevant date for the determination of applicable price for the issue of the Equity Shares in terms of the provisions of the SEBI Regulations is 28TH August, 2014, i.e. the date of thirty days prior to the date on which the meeting of the shareholders is to be held, in terms of Section 62 of the Companies Act, 2013, to consider the proposed issue.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to issue or allotment of the aforesaid equity shares to the share holders upon exercise of right to subscribe the shares and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or officer(s) of the Company to give effect to the resolution”.

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

RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Naresh Saboo as Managing Director of the Company for a period of three years with effect from September 01, 2014.

FURTHER RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, approval of the Company be and is hereby accorded to pay a remuneration of 1,00,000/- (Rupees One Lacs only) per Month to Mr. Naresh Saboo, Managing Director of the Company, the details of which are given in the Explanatory Statement annexed hereto.



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FURTHER RESOLVED THAT the consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then remuneration as decided above be paid with the prior approval of the Central Government. FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

By Order of the Board
Sd/-
Naresh Saboo
Managing Director

Registered Office:

Gotmare Complex,
Block-B, 1st Floor North Bazaar Road,
Dharampeth Extension,
Nagpur- 440 010
Dated: 28th August, 2014

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER SELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE AT GOTMARE COMPLEX, BLOCK-B, 1ST FLOOR, NORTH BAZAAR ROAD, DHARAMPETH EXTENSION, NAGPUR-440 010 NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business, as set out above is annexed hereto.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2014 to 24th September, 2014 (both days inclusive).
In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already Purva Shareregistry (I) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, Mumbai-400 011.
3. Members are advised to submit their National Electronic Clearing Service/Electronic Clearing Service (NECS/ECS) mandate in the form (given elsewhere in the Annual Report) duly filled in and signed, to enable the Company to make remittance by means of NECS/ECS.
4. Members are requested to notify immediately any change in their address to the share transfer agent M/S Purva Share registry (India) Pvt Ltd, 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai 400011.
5. Members who have multiple accounts in identical names or joint accounts in the same order are requested to send all the Share Certificate(s) to the Company's registered office for consolidation of all such shareholdings into one account to facilitate better service.
6. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall and is/are requested to bring the copy of the Annual Report sent to them.
7. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
8. Information required to be furnished under the Listing Agreement.
As required under the listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be reappointed is given below:

Name of Appointee	Date of Birth	Qualifications	Expertise/Experience	Date of Appointment	Other Directorship, If Any
Naresh Saboo	29.04.1964	CA	He is having experience of more than 30 years in the field of Construction and Infra Development etc. He is also having significant experience in transactions related to irrigation projects.	16.06.2007	1) MD in Saboo Capital & Securities Pvt. Ltd. 2) Diamant Securities Pvt. Ltd. 3) Diamant Infrastructure Developers Pvt. Ltd. 4) Diamant Realty Pvt. Ltd. 5) INS Projects Pvt. Ltd. 6) Astute Diamant Construction Pvt. Ltd. 7) Ginger Infrastructure Pvt. Ltd. 8) Orange City Club Pvt. Ltd. 9) Ginger Banquets Pvt. Ltd.

9. In terms of Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to members to exercise their right to vote by electronic means through M/s Purva Shareregistry Private Limited. The members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, August 28, 2014, i.e. the cut-off date taken by the Company for dispatch of Annual Report and the Notice (including notice for e-voting) calling the Annual General Meeting will be eligible to vote for the purpose of E-voting / AGM. The e-voting period will commence from Saturday, September 27, 2014 at 9.00 a.m. and will end at 6.00 p.m. on Monday, September 22, 2014. The e-voting module will be disabled on September 27, 2014, at 6.00 p.m. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting sent separately along with necessary user id and password. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being, August 28, 2014. The Company has appointed Shri Manoj Agrawal of M/s Manoj Agrawal & Associates, Practicing Company Secretary, to act as a scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) 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. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.



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The Contact details of the person responsible to address to grievances connected with the electronic voting are as under :

Kamlesh Prasad
Whole Time Director,
Diamant Infrastructure Ltd
Gotmare Complex,
Block-B, 1st Floor North Bazaar Road,
Dharampeth Extension,
Nagpur- 440 010 Phone Number 0712-6641263

The Company also offers E-Voting facility. Please see the instructions below for details.

In Compliance with the Provisions of Section 108 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 the company pleased to offers e voting option to all the shareholders. For this purpose, the company will be making necessary arrangement with National Securities Depository Limited (NSDL) FOR FAILITING E-Voting and pleased to offer e voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

1. INSTRUCTIONS FOR E-VOTING

A. In case of Members' receiving E-Mail from NSDL

Open E-Mail and open PDF file viz: "Diamant E-Voting. pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password for E-Voting. Please note that the password is an initial password.

Open your web browser during the voting period and log on to the e-voting website <https://www.evoting.nsdl.com>.

Click on "Shareholders" tab to cast your vote.

Enter your user ID and password as initial password noted above. Click LOGIN.

Password change menu appears. Change the initial password with new password of your choice. The new password has to be minimum eight digits / characters or combination thereof. Kindly note that this password is to be used by the holders for voting for resolution of any other Company on which they are eligible to vote, provided that such Company opts for E-Voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Home-page of "E-Voting" opens. Click on "E-Voting" Active Voting Cycles.

Select "EVEN" of Diamant Infrastructure Limited.

Now you are ready for "E-Voting" as "Cast Vote" page opens.

Then cast your vote by selecting appropriate options and click on "SUBMIT" and also "CONFIRM" when prompted. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

Institutional 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(ies) who are authorized to vote, to the Scrutinizer through e-mail at: diamant123@gmail.com or manojcs03@gmail.com with a copy marked to evoting@nsdl.co.in

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com

If you are holding shares and had logged on to www.evoting.nsdl.com and casted your vote earlier for EVEN of any other company, then your earlier login id and password are to be used.

10. Members are requested to:-

- i. bring their Attendance Slip duly completed and signed at the venue of the meeting.
- ii. quote their Folio/DP & Client ID Nos. in all correspondence.
- iii. note that no briefcase or bag will be allowed to be taken inside the Office for security reasons.
- iv. note that no gifts will be distributed at the AGM.

Members are requested to register their email-ids at the earliest to support the Company's Green Initiative.

In case of shareholders holding shares in electronic form, details may be sent to their respective DP. Shareholders holding shares in physical form are requested to send email details to our RTA, M/s Purva Shareregistry (I) Private Limited.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SUB SECTION (2) OF SECTION 173 OF THE COMPANIES ACT, 1956 INRESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING.

ITEM NO. 2

Shri Naresh Saboo was appointed on 16.06.2007 as a Managing Director as required under the Clause 49 of the Listing Agreement. The above said appointment was in order to board of directors and to utilize their expert knowledge and advises. The board of Directors commends respective re appointment.

ITEM NO. 4

The Company had availed loans / credit facilities for the various purposes from time to time from Banks / Financial Institutions.

As part of the terms and conditions of the said loans / facilities, it was required by the Company to provide collateral security to secure the said loans / facilities. The Company in turn had pledged the shareholding in the Company held by its promoters and promoter companies in favour of the lenders to the Company. Due to various reasons & poor capital conditions at the relevant time, debts raised at a higher interest cost, delay in the release of assessed working capital limits for the year 2013-14, and delay in collections from the tender order due to the market conditions resulted in mismatch in the cash flow of the Company and resulted in severe liquidity crunch. As a result of this, the loans / facilities which were due for repayment could not be repaid by the company and therefore the respective banks, financial institutions invoked the shares pledged to them and realized the amount to clear their overdues.

The equity shares will be issued at a price calculated in accordance with Regulation 76(1) of ICDR Regulations, 2009 as follows.

If the equity shares of the issuer have been listed on recognized stock exchange for a period of twenty six weeks or more as on the relevant date, the equity shares shall be allotted at a price not less than the higher of the following:

- a) The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognized stock exchange during the twenty six weeks preceding the relevant date
- b) The average of the weekly high and low of the closing prices of the related equity shares quoted on recognized stock exchange during the two weeks preceding the relevant date.

(Relevant date means, in case of preferential issue of equity shares, 30 (thirty) days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue)

The price of Equity Shares calculated as per SEBI formula is 4.46 however the shares are proposed to be allotted at ₹ 2.50/- per share, issue price of the equity share.

Objects of the Issue

i. With an objective of increasing the Promoter's holding, the Company proposes to issue equity shares upto 37,50,000 Shares on preferential basis to the promoters / promoter group companies in accordance with the provisions of ICDR Regulations, 2009 and SAST Regulations, 2011 (as amended).

ii. Intention of promoters / directors / key management persons to subscribe to the offer

Promoter Company intend to increase their share holding in the Company.

iii. Shareholding pattern before and after the offer

The shareholding pattern of the Company, before and after the preferential issue assuming allotment of equity shares shall be as under:



DIAMANT INFRASTRUCTURE LIMITED

Category	Pre-Issue Shareholding Pattern*		Shareholding Pattern post issue of equity shares *	
	No. of Shares	Shareholding (%)	No. of Shares	Shareholding (%)
A. Promoters, Promoters Group, Directors and Director's Relatives Shareholding	6449878	18.32	10199878	24.91
B. Public Shareholding				
Foreign Institutional Investors	93474	0.27	93474	0.23
Private Corporate Bodies	4635217	13.17	6635217	16.20
Foreign Companies/ Non Resident Individuals	50061	0.14	50061	0.12
Shares in transit	1000	0.00	1000	0.00
Other Public	23974370	68.10	23974370	58.54
Total	35204000	100	40954000	100

Based on the beneficiary positions in the shares of the Company as of 30.06.2014 as provided by the Depositories. Post-Issue Shareholding Pattern may change due to change in the beneficiary position.

Proposed time within which the allotment shall be completed

As required under the SEBI Regulations, the allotment of equity shares shall be completed within 15 days of the date of passing of the above resolution. Provided that where the allotment is pending on account of pendency of any approval from any regulatory authority or Central Government, the allotment would be completed within 15 days from the date of such approval

Identity of the proposed allottees and the percentage of post preferential issue capital that may be held by them

Name of the Proposed Allottees	Pre-Issue Shareholding Pattern*		Shareholding Pattern post issue of equity shares *	
	No. of Shares	Shareholding (%)	No. of Shares	Shareholding (%)
Saboo Capital & Securities Pvt. Ltd.	6449878	18.32	10199878	24.91
Jaju Foods Private Limited	-	-	2000000	4.88

vi. Lock-in

In terms of the SEBI Regulations for Preferential Issues, the equity shares proposed to be allotted to Promoter and promoter Companies shall be locked-in for a period of three years from the date of their allotment or such other period as prescribed in the SEBI Regulations, provided that in any case, not more than 25% of the total capital of the Company, including capital brought in by way of preferential issue, shall be subject to lock-in of three years from the date of allotment.

Further, the entire pre-preferential allotment shareholding of Promoter and Promoter Group Companies, if any, shall also be under lock-in from the relevant date upto a period of six months from the date of preferential allotment.

In view of the above, it is proposed to issue upto 57,50,000 Equity Shares to promoter and other companies, on a preferential basis, at a price in accordance with the criteria given under the SEBI Regulations.

The consent of the Shareholders is being sought pursuant to the provisions of Section 62 and other applicable provisions of the Companies Act, 2013, if any, and in terms of the provisions of the Listing Agreements executed by the Company with the Stock Exchanges in India where the Company's shares are listed.

Your Directors recommend the resolution for your approval.

None of the Directors of the Company, is in any way, concerned or interested in the said resolution except Shri Naresh Saboo, as a Director of promoter shareholder Company, to the extent of allotment of equity shares to the promoters/promoter group companies.

ITEM NO. 5

Mr. Naresh Saboo, aged 51 years, is a Managing Director of the Company and having over 30 years of industry experience in the field of Infrastructure Projects. He has a degree in Chartered Accountants from Institute of Chartered Accountants of India. His current term of appointment as a Managing Director of the Company will expire on August 31, 2014. He has excellent grasp and thorough knowledge and experience of not only Infrastructure and technology but also of general management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Naresh Saboo should be available to the Company for a further period of three years with effect from September 01, 2014. In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meeting held on May 14, 2014, re-appointed him as Managing Director of the Company for a further period of three years with effect from September 01, 2014 on the current remuneration of ₹ 1,00,000/- (Rupees One Lacs only) per Month. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him with the prior approval of the Central Government or in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual remuneration (payable monthly) proposed to be paid to Mr. Naresh Saboo, Managing Director: -

Consolidated remuneration Rs. 12,00,000/- (Rupees Twelve Lacs only).

By Order of the Board
Sd/-
Naresh Saboo
Managing Director