



GCCL INFRASTRUCTURE & PROJECTS LIMITED

BOARD OF DIRECTORS : SHRI AMAM S. SHAH – DIRECTOR
SHRI SHRIRAJ S. JHAVERI – DIRECTOR
SHRI DINESH C. PATEL – DIRECTOR
SHRI NANDIT V. RAJA – DIRECTOR
SHRI NEHAL M. SHAH – DIRECTOR

AUDITORS : M/S. HIREN K. SHAH & CO.
CHARTERED ACCOUNTANTS
584, PADSHAH POLE,
HAJAPATEL POLE,
RELIEF ROAD,
AHMEDABAD - 380 001.

REGD. OFFICE : 606, SAKAR-I,
OPP. NEHRU BRIDGE,
ASHRAM ROAD,
AHMEDABAD - 380 009.

GCCL INFRASTRUCTURE & PROJECTS LIMITED

REGD. OFFICE: 606, SAKAR-1, OPP. NEHRU BRIDGE, ASHAM ROAD, AHMEDABAD – 380 009.

NOTICE

Notice is hereby given that the 18th (Eighteenth) Annual General Meeting of the Members of GCCL Infrastructure & Projects Limited will be held on Friday, 28th September, 2012, at 11.30 a.m. at 606, Sakar-1, Opp. Nehru Bridge, Ashram Road, Ahmedabad-380009 to transact the following business:

ORDINARY BUSINESS

1. To receive consider & adopt the Balance Sheet as at 31st March, 2012, Statement of Profit & Loss for the year ended on that date and the reports of the Directors' & Auditors thereon.
2. To appoint director in place of Shri Amam S. Shah, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint director in place of Shri Nandit V. Raja, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s. Hiren K. Shah & Co, Chartered Accountants, Ahmedabad as Auditors of the Company to hold office from conclusion of this Annual General Meeting till conclusion of next Annual General Meeting at a remuneration to be decided by the Board of Directors of the Company.

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the meeting and vote on a Poll, if any, in his/her stead and the proxy need not be a member of the Company.
2. The instrument appointing proxies, in order to be effective, must be received by the Company at the registered office, not less than 48 hours before the scheduled time of the meeting. A blank proxy form is annexed to this notice.
3. As required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges the relevant details of Shri Amam S. Shah and Shri Nandit V Raja, Directors retiring by rotation and seeking re-appointment under Item No. 2 and Item No.3 of the Notice respectively, are annexed herewith.
4. Register of Members and Share Transfer Books of the Company was remained closed from Friday, the 21 September, 2012 to, Friday, the 28 September, 2012 (both days inclusive).
5. The Register of Directors' shareholding maintained under Section 307 of the Companies Act, 1956, will be available for inspection by members at the AGM.
6. The Register of Contracts, maintained under Section 301 of the Companies Act, 1956, will be available for inspection by the Members at the Registered Office of the Company.
7. As a Green Initiative in the Corporate Governance, the Ministry of Corporate Affairs("MCA") vide its circular bearing Nos. (i) 17/2011 dated April 21, 2011 and (ii) 18/2011 dated April 29, 2011 allowed the Companies to send various notices/ documents (including Notice conveying AGM, Audited Financial Statements, Auditors' Report, Directors Report and other related documents) to shareholders through electronic mode, to the registered email Id of the shareholders. Pursuant to said Green Initiative. The Company urges the members to communicate their email id to the Company and / or RTA, so that the Company can send future communications to these shareholders in electronic mode.
8. Members are requested to visit the website of the Company 'www.gcclinfra.com' for viewing the quarterly & annual financial results and for more information on the Company.
9. For any investor-related queries, communication may be sent by e-mail to info@gcclinfra.com
10. M/s Sharepro Services(India) Private Limited (Sharepro) is the Registrar & Share Transfer Agent (R&T Agent) of the Company. All investor related communication may be addressed to Sharepro at the following address;

M/s Sharepro Services(India) Private Ltd.
416-420, 4th Floor, Devnandan Mall, Opp. Sanyash Ashram
Ashram Road, Ahmedabad – 380 006
E-mail sharepro.ahmedabad@sharepro.com.

11. For effecting changes in address/bank details/ECS (Electronic Clearing Service) mandate, members are requested to notify:
 - (i) The R&T Agent of the Company, viz. Big Share, if shares are held in physical form; and
 - (ii) Their respective Depository Participant (DP), if shares are held in electronic form.
12. Members are requested to send their queries, if any, to reach the Company at its Registered Office, at least 10 days before the meeting, so that the information can be compiled in advance.
13. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.

For and on behalf of the Board of Directors

Place: Ahmedabad

Date: 28/07/2012

Registered office:

606, Sakar I, Ashram Road, Ahmedabad- 380 009.

Amam S. Shah
Director

Details of the Directors seeking re-appointment in the 18th (Eighteenth) Annual General Meeting [Pursuant to Clause 49 of Listing Agreement of Bombay Stock Exchange]

Particulars	Shri Amam S. Shah	Shri Nandit V Raja
Relationships with other Directors	None	None
Date of Appointment	25/10/1994	04/10/2005
Expertise	Finance	Administration
Qualification	B.com	M.B.A
No. of Equity Shares held in the Company	5,30,000	None
List of other companies in which directorship are held	GCCL Construction and Realities Limited; Gujrat Credit Corporation Limited; GCCL Securities Limited; DMCC Oil Terminals (Navlakhi) Ltd.; GCCL Housing Finance Limited	Sumeru Industries Ltd
List of committees of the Board of Directors(across all companies) in which Chairmanship/ Membership is held	None	None

By Order of the Board of Directors

Date: 28/07/2012

Registered Office:

606, Sakar-I, Ashram Road,
Ahmedabad- 380009

Amam S. Shah
Director

Note:

The directorships held by directors as mentioned above, do not include directorships of private limited companies.

GCCL INFRASTRUCTURE & PROJECTS LIMITED

REGD. OFFICE: 606, SAKAR-1, OPP. NEHRU BRIDGE, ASHAM ROAD, AHMEDABAD – 380 009.
DIRECTORS' REPORT

To,

The Members

GCCL Infrastructure & Projects Limited,

Your Directors presents their Eighteenth Annual Report together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2012.

FINANCIAL RESULTS:

(Rs. In Lacs)

	2011-2012	2010-2011
Gross Income	7.94	6.15
Profit/Loss before Depreciation & Tax	1.14	1.57
Depreciation	0.008	.001
Profit/Loss after Depreciation	1.13	1.56
Tax- Current	0	0
Deferred	0	0
Profit/loss after tax	1.13	1.56

PERFORMANCE REVIEW

The profit for the year was Rs. 1.13 lacs as against Rs.1.56 lacs in the previous year.

APPROPRIATIONS

Dividend

The Board do not recommended any dividend for current year

Transfer to Reserves

According to Companies (Transfer of Profits to Reserves) Rules, 1975, your company is not mandatorily required to transfer certain minimum percentage of profits to general reserve and hence the Board has recommended a transfer of Rs. Nil to the general reserve and an amount of Rs.1.13 lacs is retained in the profit and loss account.

LISTING OF SHARES

The Company's share continues to remain listed with The Stock Exchange, Mumbai.

CORPORATE GOVERNANCE

Pursuant to clause 49 of the listing agreement, a report on corporate governance along with auditors' certificate of its compliance is included as part of the annual report.

DIRECTORS

The clause 153 of Articles of Association of the Company provide that at least two-thirds of our Directors shall be subject to retirement by rotation. One third of these retiring Directors must retire from office at each Annual General Meeting of the shareholders. A retiring Director is eligible for re-election.

Shri Amam S. Shah and Shri Nandit V. Raja, Directors will retire by rotation and being eligible, offer themselves for reappointment. The details of their re-appointment together with nature of their expertise in specific functional areas and names of the companies in which they hold office as Director and/or the Chairman/Membership of Committees of the Board, are provided in the Notice of the ensuing Annual General Meeting.

STATUTORY DISCLOSURES:

Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo

Particulars required to be furnished by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988:

Part A and B pertaining to conservation and technology absorption is not applicable to the Company. However the Company endeavored to conserve energy consumption wherever feasible.

The Company has neither used nor earned any foreign exchange during the year under review

PARTICULARS OF EMPLOYEES:

The information as required under Section 217(2A) of the Companies Act. 1956 read with Companies (particulars of employees' amendment) Rules, 1988 as amended from time to time is nil.

MANAGEMENT DISCUSSION & ANALYSIS

At present, your Company is not pursuing any of its main objects and hence the Board has not commented upon Industry Structure & Development, Opportunities & Threats, Future Outlook, and Risk & Concerns.

Internal Control Systems & their Adequacy:

The company has proper & adequate system of their internal controls proportionate to its size and business. The internal control systems of the Company are designed to ensure that the financial and other records are reliable for preparing financial statements and other data.

Cautionary Statement

The Management Discussion & Analysis Report may contain certain statement that might be considered forward looking within the meaning of applicable securities, laws and regulations. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statements as important factors could influence the Company's operations such as Government policies, tax laws, political and economic development.

CODE OF CONDUCT

The code of conduct for all board members and senior management of the company has been laid down and is being complied in words and spirit. The declaration on compliance of code of conduct signed by Chairman & Managing Director of the Company is included as a part of this annual report.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to sub-Section (2AA) of Section 217 of Companies Act'1956 the Board of Directors of the Company hereby State and confirm that:

- in preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at end of the financial year and of the profit or loss of the company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts on a going concern basis.

CASH FLOW

A Cash Flow statement for the year ended March 31, 2012 is attached to the Balance Sheet.

AUDITORS AND AUDITORS' REPORT

The Auditors' M/s Hiren K. Shah, Chartered Accountants, Ahmedabad holds office until the conclusion of the ensuing Annual General Meeting and is recommended for reappointment for the year 2012-2013. The Company has received certificate from the Auditors' to the effect that the reappointment if made, would be within prescribed limit under Section 224 (1-B) of the Companies Act, 1956.

The notes at Note 6 are self-explanatory and do not require further clarifications.

FIXED DEPOSITS

The Company has not accepted any deposits from the public.

INSURANCE

The Company's assets are adequately insured against major risks.

ACKNOWLEDGEMENTS

The Board expresses their appreciation for continued co-operation and support extended to the Company by bankers, employees & shareholders.

For and on behalf of the Board of Directors

Place: Ahmedabad

Date: 28/07/2012

Registered office:

606, Sakar I, Ashram Road, Ahmedabad- 380 009.

Amam S. Shah
Director

GCCL INFRASTRUCTURE & PROJECTS LIMITED

REGD. OFFICE: 606, SAKAR-1, OPP. NEHRU BRIDGE, ASHAM ROAD, AHMEDABAD – 380 009.

CORPORATE GOVERNANCE

(As required by clause 49 of the Listing Agreement with the stock exchange)

This section on Corporate Governance forms part of the Directors' Report to the shareholders. This report is given in terms of clause 49 of the Listing Agreement entered with the Mumbai Stock Exchange where the shares of the Company have been listed.

1. Company's Philosophy & Code of Governance

All mandatory requirements as also a few non-mandatory requirements prescribed by Clause 49 of the Listing Agreement have been implemented by the Company. Codes of business conduct, adopted by the directors are posted on the website of the Company www.gcclinfra.com

All Board members have affirmed compliance with the respective codes of conduct for the year ended March 31, 2012. In terms of Clause 49 (I) (D) of the Listing Agreement, the non-executive CEO has given the requisite declaration to this effect. In terms of Clause 49 (V) of the Listing Agreement, the Chairman [CEO] and Chairman of Audit Committee have given the requisite certification to the Board of Directors in the prescribed format for the period under review

2. Board of Directors

Composition of Board:

The strength of the Board as on March 31, 2012 was Five and all are non-executive promoter directors and four are independent directors. The requisite particulars are given below: -

Directors	Category	Attendance Parti		Other Director ships	Committee Membership	
		Boards Meeting	Last AGM		Member	Chairman
Shri Amam S. Shah	CM-NENI	4	Y	5	0	1
Shri Shriraj S. Jhaveri	IND	4	Y	0	0	0
Shri Dinesh C. Patel	IND	4	Y	0	0	0
Shri Nandit V. Raja	IND	4	Y	2	0	0
Shri Nehal M. Shah	IND	4	Y	0	0	0

CM- Chairman NENI-Non Executive Non Independent IND- Independent

Board Meetings

Board meeting dates are finalized in consultation with all directors. The Board is regularly apprised about important business related information and developments. Board members express opinions and bring up matters for discussion at its meetings. Board meeting minutes are circulated to all Directors in advance and confirmed at the subsequent Board meeting. Copies of signed minutes of the various Committees of the Board and Board meetings of subsidiaries of the Company are tabled at Board meetings.

Details of Board Meetings held during the year 2011-12.

In compliance with the provisions of Clause 49 of the Listing Agreement, the Board meetings are held at least once every quarter and the time gap between two meetings is not more than four months. During the year, Four Board Meetings were held.

DATE OF MEETING	04/05/2011	28/07/2011	15/10/11	03/02/12		
No. of Directors Present	5	5	5	5		

The information as required under annexure I to clause 49 is being made available to the Board.

3. AUDIT COMMITTEE

The Audit Committee comprises following members:

Name	Designation	Attendance
Shri Shriraj S. Jhaveri	Chairman	4
Shri Nandit V. Raja	Non executive Independent	4
Shri Nehal M. Shah	Non executive Independent	4