

25th Annual Report 2013 - 2014

GLOBAL

CAPITAL MARKET & INFRASTRUCTURES LIMITED



Global Capital Market & Infrastructures Limited

25th Annual Report 2013 - 2014

BOARD OF DIRECTORS

I. C. Baid	Chairman
Laxmi Narayan Sharma	Non-Executive Director
Alok Kumar Das	Independent Director
Amitabh Shukla	Independent Director

COMPLIANCE OFFICER

Mr. Shrenik Choraria

AUDITORS

M/s. Bharat D. Sarawgee & Co.
Chartered Accountants

BANKERS

ICICI Bank Ltd
Kotak Mahindra Bank

REGISTERED OFFICE

Sir RNM House, 5th Floor
3B, Lalbazar Street,
Kolkata-700 001
CIN :L51109WB1989PLC046292

REGISTRAR & SHARE TRANSFER AGENT

R & D Infotech Private Limited
7A, Beltala Road, 1st Floor, Kolkata 700026
Tel. : 033-2419 2641/42, Fax : 033-2476 1657
Email : rd.infotech@vsnl.net / investor@rdinfotech.in
Website : www.rdinfotech.org

ANNUAL GENERAL MEETING

Date : 26th September, 2014
Time : 10.00 A.M.
Venue : Shyamal Smriti Parishad,
30, Dr. Nagen Ghosh Road,
Kolkata-700 031

C O N T E N T S

- ❖ Notice
- ❖ Directors' Report
- ❖ Management Discussion & Analysis
- ❖ Report on Corporate Governance
- ❖ Secretarial Compliance Report
- ❖ Auditors' Certificate on Corporate Governance
- ❖ Auditors' Report
- ❖ Balance Sheet
- ❖ Statement of Profit & Loss
- ❖ Statement of Cash Flow
- ❖ Notes on Financial Statements

Members are requested to bring their copy of Annual Report at the time of Meeting

NOTICE

Notice is hereby given that Twenty Fifth Annual General Meeting of the members of M/s. Global Capital Market & Infrastructures Limited will be held on Friday, the 26th day of September, 2014 at 10:00 A.M. at Shyamal Smriti Parishad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2014, the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Laxmi Narayan Sharma, who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Bharat D. Sarawgee & Co., Chartered Accountants, Kolkata (FRN 326264E), be and are hereby appointed as the Statutory Auditors of the Company for a term of five years, to hold office from the conclusion of the 25th Annual General Meeting up to the conclusion of the 30th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) on such terms and remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. Alok Kumar Das as an Independent Director 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 Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act as amended from time to time, Mr. Alok Kumar Das(DIN: 00243572), Director of the Company and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years up to 31st March 2019.

5. Appointment of Mr. Amitabh Shukla as an Independent Director 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 Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Act as amended from time to time, Mr. Amitabh Shukla(DIN: 00978503), Director of the Company and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years up to 31st March 2019.

NOTES:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. 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.

3. Proxies, in order to be effective, must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
4. The Register of Member and the Share Transfer Books of the Company will remain closed from 19th September 2014 to 26th September 2014 (both days inclusive).
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
6. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id gcmil1995@gmail.com for quick and prompt redressal of their grievances.
7. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
8. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the appropriate Authorities to the Annual General Meeting.
9. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
10. Members are requested to intimate change in their address immediately to M/s R & D Infotech Private Limited, the Company's Registrar and Share Transfer Agents, at their office at 7A, Beltala Road, 1st Floor, Kolkata 700031.
11. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s R & D Infotech Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
12. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
13. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/ change in nomination should be lodged with their DPs.
14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.
15. Copies of Annual Report 2014 along with the Notice for the 25th AGM and instructions for e-voting, with Attendance Slip and Proxy Form are being sent by electronic mode only to those members whose

email address are registered with the Company /Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode. Members are requested to bring copies of Annual Report to the Annual General Meeting.

16. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
17. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. August 29, 2014.
18. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. Pawan Gattani, Scrutinizer, C/o R & D Infotech Private Limited, 7A, Beltala Road, 1st Floor, Kolkata 700026. Tel.: 033-2419 2641/42, Fax : 033-2476 1657. Email : rd.infotech@vsnl.net / investor@rdinfotech.in so as to reach him on or before Monday, September 22, 2014 by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
19. In light of the recent judgment of the Bombay High Court, until clarity is available members who have not voted electronically or through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.
20. (i) Members can request for a Ballot Form at R & D Infotech Private Limited, Unit: Global Capital Market & Infrastructures Limited, 7A, Beltala Road, 1st Floor, Kolkata 700026 or they may also address their request through e-mail to: rd.infotech@vsnl.net / investor@rdinfotech.in. Contact no 033-2419 2641/42.
(ii) In case of voting by physical ballot, the institutional members (i. e. other than individuals, HUF, NRI, etc.) are required to send a copy 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 along with the Ballot Form so as to reach the Scrutinizer on or before 5.30 p.m. on Monday, September 22, 2014
(iii) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) 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 favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM 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 AGM of the Company and communicated to the stock exchange.
21. The shareholders can also access the Annual Report 2013-14 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., gcmil1995@gmail.com or on Stock Exchange websites, which are www.bseindia.com.

22. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
23. The Equity shares of the Company are listed on BSE and Listing Fees for the financial year 2014-2015 have been paid to BSE Ltd.

24. **The process for E-Voting is as follows:**

In compliance with the 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 to the members facility to exercise their votes at the 25th AGM by electronic means and the business may be transacted through e-voting as per details below:-

- a) Date and time of commencement of voting through electronic means: **Wednesday, September 17, 2014 at 9.30 a. m.**
- b) Date and time of end of voting through electronic means beyond which voting will not be allowed : **Friday, September 19, 2014 at 5.30 p. m.**
- c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **August 29, 2014**, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. **The e-voting module shall be disabled by CDSL for voting thereafter.**
- d) Details of Website: www.evotingindia.com
- e) Details of Scrutinizer: CA Pawan Gattani, Practising Chartered Accountant (Membership No. 144734), 10-11, Third Floor, Esplanade Building, 3, A.K. Naik Marg (Bestian Road), Next to New Empire Cinema, Fort, Mumbai- 400 001. E-mail: pawan@maheshwariandco.in
- f) **Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.**

25. **The instructions for Members for e-voting are as under:**

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

- i Log on to the e-voting website www.evotingindia.com during the voting period
- ii Click on "Shareholders" tab
- iii Now, select the GLOBAL CAPITAL MARKET & INFRASTRUCTURES LIMITED from the drop down menu and click on "SUBMIT"
- 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field. No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr./Mrs./Smt./Miss./ Ms./M/s. etc. Example : <ul style="list-style-type: none"> a) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 b) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052 In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Suresh Jain with folio number 100 then enter SU00000100 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.

viii After entering these details appropriately, click on "SUBMIT" tab.

- ix Members holding shares in physical form will then reach directly 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 GLOBAL CAPITAL MARKET & INFRASTRUCTURES 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 changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

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.

By Order of the Board
For **Global Capital Market & Infrastructures Limited**

Registered Office :
Sir RNM House, 5th Floor
3B, Lalbazar Street,
Kolkata-700 001

I. C. Baid (DIN : 00235263)
Chairman

Date : May 13, 2014

Explanatory Statement pursuant to Section 102(1) of the Companies Act 2013

Item No. 4 & 5

Pursuant to the provisions of section 149 of the Companies Act, 2013 ('the Act'), the Board of Directors of the Company should have at least one-third of the total number of Directors as Independent Directors. The tenure of the Independent Directors will be for a period of five years and the provisions relating to retirement of Directors by rotation shall not be applicable to Independent Directors.

Pursuant to Clause 49 of the Listing Agreement, if the Chairman of the Company is a Non-Executive Director, at least one-third of the Board shall comprise of Independent Directors.

The Board recommends the appointment of Mr. Alok Kumar Das and Mr. Amitabh Shukla as Independent Directors, in accordance with the provisions of section 149 read with Schedule IV to the Act, to hold office for a term upto five consecutive years on the Board of Directors of the Company with effect from the date of the Annual General Meeting.

The Company has received Notices in writing from Members along with the requisite deposit in accordance with section 160 of the Act, proposing the candidature of Mr. Alok Kumar Das and Mr. Amitabh Shukla respectively, as Independent Directors.

The Company has also received the declarations from the abovementioned Independent Directors to the effect that they meet with the criteria of independence as prescribed both under sub-section (6) of section 149 of the Act and Clause 49 of the Listing Agreement.

Accordingly, it is proposed to appoint Mr. Alok Kumar Das and Mr. Amitabh Shukla as Independent Directors of the Company in accordance with Section 149 of the Companies Act, 2013, not liable to retire by rotation and to hold office as under:

NAME	NO. OF YEARS	TERM
Mr. Alok Kumar Das	5 Years	Up to 31st March 2019
Mr. Amitabh Shukla	5 Years	Up to 31st March 2019

In the opinion of the Board, Mr. Alok Kumar Das and Mr. Amitabh Shukla fulfill the conditions for their appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement and are independent of the management.

Mr. Alok Kumar Das and Mr. Amitabh Shukla are interested in the resolutions set out respectively at Item Nos. 4 and 5 of the Notice with regard to their respective appointment.

The relatives of Mr. Alok Kumar Das and Mr. Amitabh Shukla may be deemed to be interested in the resolutions set out respectively at Item Nos. 4 and 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item Nos. 4 and 5 of the Notice for approval of the members.

Details of Director seeking re-appointment in the 25th Annual General Meeting on 26th September 2014 (in term of Clause 49 of the Listing Agreement)

<p>Laxmi Narayan Sharma</p> <p>Fathers' Name Date of Birth Date of Appointment Expertise in specific functional areas Years of Experience Qualifications List of outside Directorship held in other Public Limited Cos. Member of Committee on the Board Member/Chairman of Committee in other Listed Companies No. of Shares held in own name or in the name of Relatives</p>	<p>Durga Dutta Sharma 11th August 1953 27th October 1997 He is having vast experience in the field of Accounts, Company Law as well as the business of Real Estate. 37 Years B. Com, Graduate 1 NCL Research & Financial Services Limit 2 KIC Metaliks Limited Nil ❖ NCL Research & Financial Services Limited • Chairman - Investor Grievance Committee • Member – Audit Committee ❖ K I C Metaliks Limited • Chairman – Audit Committee & Investor Grievance Committee Nil</p>
<p>Alok Kumar Das</p> <p>Fathers' Name Age Date of Appointment Expertise in specific functional areas Years of Experience Qualifications List of outside Directorship held Public Limited Companies Member/Chairman of Committee on the Board Member/Chairman of Committee in other Companies No. of Shares held in own name or in the name of Relatives</p>	<p>Late Subinoy Das 49 Years 2nd May, 1995 Corporate Finance, Taxation, Company Laws 27 Years B. Com., FCA 1. GCM Commodity & Derivatives Limited 2. GCM Securities Limited 3. GCM Capital Advisors Limited 4. Silver Pearl Hospitality & Luxury Spaces Limited • Chairman – Audit Committee • Member- Investor Grievance Committee ❖ GCM Securities Limited • Chairman – Audit Committee • Member – Investor Grievance Committee ❖ GCM Commodity & Derivatives Limited • Chairman –Investor Grievance Committee • Member- Audit Committee ❖ GCM Capital Advisors Limited • Chairman- Audit and Investor Grievance Committee Nil</p>