



NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the members of M/s. Infraquest International Limited will be held as under:

DAY: Tuesday
DATE: 30th September, 2014
TIME: 10.00 a.m.

VENUE: 415, Onam Plaza,
A.B. Road,
Near Industry House,
Indore, Madhya Pradesh
Pin: 452001

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 Mr. Shailesh Ramniklal Chandarana as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, **Mr. Shailesh Ramniklal Chandarana** (DIN:00798567), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2014 to 30th September, 2019."

3. To appoint Mr. Raj Kumar Dabriwal as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, **Mr. Raj Kumar Dabriwal** (DIN :05304431), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2014 to 30th September, 2019."

4. Appointment of Statutory Auditors

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

"RESOLVED THAT pursuant to the provisions of section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, **M/s. S. Gattani and Co., Chartered Accountants (Firm Registration No. 326788E)**, be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2019 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By Order of the Board
Sd/-
Infraquest International Limited
Chairman

Date: 14th August, 2014
Registered Office:
415, Onam Plaza,
A B Road,
Near Industry House,
Indore,
Madhya Pradesh – 452001

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. Proxies in order to be effective must be received at the company's registered office at 415, Onam Plaza, A B Road, Near Industry House, Indore, Madhya Pradesh, 452001 not less than forty eight hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2014 to September 27, 2014 (both days inclusive) for the purpose of payment of dividend.
3. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITT/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Link Intime India Pvt. Ltd. as the Registrar & Share Transfer Agents, having their office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai, Maharashtra - 400078.
4. Members are requested to notify immediately any change in their address :
 - a) To their Depository Participants (Dps) in respect of their electronic share accounts , and
 - b) To the share transfer agent M/s. Link Intime India Pvt. Ltd. as the Registrar & Share Transfer Agents, having their office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai, Maharashtra – 400078.
5. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
6. 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.
7. Members are requested to bring the copy of the Annual Report sent to them
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 appointed/reappointed are given below:

Name of Director	ShaileshRamniklalChandarana	Raj Kumar Dabriwal
Date of Birth	19.06.1957	09.10.1961
Date of Appointment	30.09.2014	30.09.2014
Tenure	5-Years	5-Years
Executive & Non Executive Director	Non Executive Director	Non Executive Director
Promoter Group	N.A	N.A
Independent Director	YES	YES

By Order of the Board
Sd/-
Infraquest International Limited
Chairman

Date: 14th August, 2014
Registered Office:
415, Onam Plaza,
A B Road, Near Industry House,
Indore,
Madhya Pradesh – 452001



DIRECTORS' REPORT

Your Directors are pleased to present the 21st Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2014:

SUMMARISED FINANCIAL RESULTS:

Operating results of the Company for the year & for earlier year are as Under:

Financial Results	31.03.2014	31.03.2013
Turnover for the year	2.06	0.00
Profit before Interest & Depreciation	(2.49)	(5.44)
Interest & Finance Charges for the year	0.00	0.00
Depreciation for the year	0.00	0.00
Profit before Taxation	(2.49)	(5.44)
Provision for Taxation	0.00	0.00
Deferred Tax Liability	0.00	0.00
Net Profit for the year	(2.49)	(5.44)
Surplus b/f from previous year	(2070.21)	(2064.76)
Transferred to General Reserve	0.00	0.00
Balance in Profit & Loss Account t/f to Balance Sheet	(2072.71)	(2070.21)

THE YEAR UNDER REVIEW:

Your Company has successfully completed 21 years of operation. Your Company's key businesses have reported an encouraging performance for the year ended 31st March 2014.

OPERATIONS:

Net Sales of the company were Rs. 206.37 lacs as compared to previous year was NIL . Profit before tax was Rs. -249.47 lacs as compared to Rs. -544.75 lacs in the previous year. Profit after tax was Rs. -249.47 as compared to Rs. -544.75 lacs in the previous year.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

As required by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) CONSERVATION OF ENERGY:

The Company continues its policy of encouraging energy conservation measures. The regular review of energy consumption and the systems installed to control utilization of energy is undertaken.

C) TECHNOLOGY ABSORPTION:

The Company is equipped with technologies.

AUDITORS

M/s B.S. Kedia & Co., Chartered Account, retire as statutory auditors of the company at the conclusion of the ensuing Annual General Meeting. They expressed their inability to continue as auditors. Hence, **M/s. S. Gattani and Co.**, Chartered Accountants (Firm Registration No.: 326788E) have been appointed as statutory auditors of the company as they have signified their willingness to get appointed and have given declaration to the effect that their appointment will be in accordance with the section 139, 141 and of the companies Act, 1956. The Audit committee recommends the appointment of **M/s. S. Gattani and Co.**, Chartered Accountants (Firm Registration No.: 326788E) as statutory auditor of the company for the financial year 2014-2015.

AUDITORS REPORT

The Auditors have not made any qualification to the financial statement, in their reports or relevant notes on accounts, which are self explanatory and do not call for any comments under section 217 (3) of the companies Act, 1956.

CORPORATE GOVERNANCE

In pursuance of the system of Corporate Governance instituted by SEBI, forming part of the listing Agreement with the Stock Exchange, a report thereon is separately attached to this report as per clause 49 of the listing Agreement.

**BANK AND FINANCIAL INSTITUTIONS**

Directors are thankful to their bankers for their continued support to the company.

EMPLOYER/EMPLOYEE RELATIONS

The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial. The Directors wish to put on record their sincere appreciation and gratitude for the services rendered by the workers and staff at all levels

HUMAN RESOURCES

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company.

PERSONNEL

The Company has not paid any remuneration attracting the provisions (Particulars of Employees) Rules, 1975 read along with section 217(2A) of the Companies Act, 1956. Hence no information is required to be appended to this report in this regard.

DIRECTOR

Mr. Gautam Sen, Mr. Samir Manna, and Mr. Subhendu Mitra expressed their desires to resign as Director of the company after the annual general meeting. The Board proposed Mr. Shailesh Chandarana & Mr. Raj Kumar Dabrialas as New Director & members of the Board of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2014 on a 'going concern' basis.
- (v) The internal financial controls laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adherence by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURNS

1. The issued and subscribed capital of the company is Rs. 10,00,00,000 and the Paid up capital of the Company: Rs 8,85,20,500 consisting of 1,00,00,000 equity shares of face value of Rs.10/- each.
2. The Board of Directors of the company consists of 4 Directors. Out of which 3 are Independent Directors.
3. The secured debt of the company is Nil.
4. The Promoters holding is consists of **18,17,880** equity shares of Rs.10/- each amounting to 18.18 % .
5. There was no un-paid dividend during the year.

RELATED PARTY TRANSACTIONS

The details of such related party transactions as per section 188 of the Companies Act, 2013 are given in the Auditor's Report and annexure thereto .

**RISK MANAGEMENT POLICY**

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. License and policy of respective government all over the world in connection with shares and securities.
2. The Company's risk and control policy is designed to provide reasonable assurance that objectives are met by integrating management control into daily operation, by ensuring all the Compliance.

INDEPENDENT DIRECTORS DECLARATIONS

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives--
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of--
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two per cent. or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
6. Independent director possesses such qualifications as may be directed by the Board.
7. The Company & the Independent Directors shall abide by the provisions specified in schedule IV of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and stakeholders Relationship Committee under the Chairmanship of the Independent Director Mr. Brij Kishore Gupta.

The Gist of the Policy of the said committee:

1. For Appointment of Independent Director (ID):
 - a. Any person who is between the age of 25 years and below 75 years eligible to become ID;
 - b. He has to fulfill the requirements as per section 149 of the Companies Act, 1956 read with cl. 49 of the Listing Agreement;
 - c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
 - d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
 - e. ID should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
 - f. ID should be able to devote time for the Board and other meetings of the company;
 - g. Entitled for sitting fees and Reasonable conveyance to attend the meetings; and
 - h. Able to review the policy, participate in the meeting with all the All stake holders of the company at the Annual Meeting.



PERFORMANCE OF THE BOARD AND COMMITTEE:

During the year under review, the performance of the Board & Committee and Individual Director(s) based on the below parameters satisfactory:

1. Most of the Directors attended the Board meeting;
2. The remunerations paid to executive Directors strictly as per the company and industry policy. The Independent Directors only received sitting fees .
3. The Independent Directors contributed a lot based on their experience and knowledge and Independent views.
4. The Credit Policy, Loan Policy and compliances were reviewed;
5. Implementation of Risk Management Policy

ACKNOWLEDGMENTS

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

**By Order of the Board
Sd/-
Infraquest International Limited
Chairman**

Place: Indore
Date: 14th August, 2014