



JMC Projects (India) Limited

(A Kalpataru Group Enterprise)

Regd. Office: A-104, Shapath-4, Opp. Karnavati Club, S. G. Road, Ahmedabad 380015

Tel: 079 30011500, Fax: 079 30011700 jmcho@jmcprojects.com (CIN:L45200GJ1986PLC008717)

NOTICE FOR ANNUAL GENERAL MEETING

Notice is hereby given that 28th Annual General Meeting (**AGM**) of the Members of **JMC Projects (India) Limited** will be held on **Saturday, September 27, 2014** at 12.30 p.m. at Lions Hall, The Lions Club (Society) of Ahmedabad, Nr. Mithakhali Six Roads, Maharashtra Society, Ellisbridge, Ahmedabad 380006, to transact the following businesses.

ORDINARY BUSINESS

1. To consider and adopt the audited **financial statements** including balance sheet as at **March 31, 2014**, profit and loss statement, cash flow statement for the year ended on that date, Reports of Directors and Auditors of the Company thereon and audited consolidated financial statement for the year ended March 31, 2014.
2. To declare and sanction payment of **Dividend of Rs. 1.00** per Equity Share for the financial year 2013-14.
3. To appoint a Director in place of **Mr. Hemant Ishwarlal Modi**, who retires from office by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following resolution as an **ordinary resolution**.

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act 2013 and provisions of the Companies Act 1956, if and to the extent applicable, **M/s Kishan M. Mehta & Co., Chartered Accountants** (ICAI Registration No. 105229W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that Board of Directors be and is hereby authorized to fix their remuneration and reimbursement of out of pocket expenses, as may be incurred, in the performance of audit."

SPECIAL BUSINESS

5. 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 149, 150, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules made thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Listing Agreements with the Stock Exchanges, (including any modification or re-enactments thereof for the time being in force), **Mr. Devendra Raj Mehta** (DIN : 01067895), who was appointed as a Director liable to retire by rotation, and in respect of whom the Company has received a notice in writing 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 years upto September 26, 2019, without being liable to retire by rotation."
6. 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 149, 150, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules made thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Listing Agreements with the Stock Exchanges, (including any modification or re-enactments thereof for the time being in force), **Mr. Shailendra Raj Mehta** (DIN : 02132246), who was appointed as a Director liable to retire by rotation, and in respect of whom the Company has received a notice in writing 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 years upto September 26, 2019, without being liable to retire by rotation."
7. 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 149, 150, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules made thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Listing Agreements with the Stock Exchanges, (including any modification or re-enactments thereof for the time being in force), **Mr. Mahendra G. Punatar** (DIN : 00533198), who was appointed as a Director liable to retire by rotation, and in respect of whom the Company has received a notice in writing 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 years upto September 26, 2019, without being liable to retire by rotation."

8. To consider and, if thought fit, to pass with or without modification the following resolution as a **Special Resolution**.

“RESOLVED THAT in supersession of the resolution passed at the extra ordinary general meeting of the Company held on February 7, 2007 and pursuant to provisions of section 180(1)(c) of the Companies Act 2013 corresponding to section 293(1) (d) of the Companies Act 1956 and other applicable provisions, if any of the Companies Act 2013 and rules made thereunder, Foreign Exchange Management Act 1999 and other statutory provisions, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow monies from time to time in excess of aggregate of paid up share capital and free reserves (apart from temporary loans obtained/to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowings at any point of time shall not exceed Rs. 1500,00,00,000/- (Rupees one thousand and five hundred crores);

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board” and that included any committee of Directors) be and is hereby authorized and empowered to borrow monies as referred above, from any one or more banks, persons, firms, body corporates, institutions, and foreign source by way of deposits, advances, debentures, bonds, commercial papers, foreign currency convertible bonds, depository receipts, other borrowing, and any other instruments / form, in Indian rupee and foreign currency on such terms, interest, conditions, covenants, securities etc. as may be agreed upon and the Board thinks fit including any modifications, restructuring and compromise thereof from time to time;

RESOLVED FURTHER THAT the above supersession shall not in any way affect any rights, obligations, liabilities and acts, initiated, acquired, accrued, incurred or done under the earlier resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to issue, sign and execute agreements, deeds, applications, power of attorneys, writings, papers, memorandums and any other documents that may be required, on behalf of the Company and the Board also empowered to exercise the borrowing and other powers in such a manner as they thinks fit including by circular resolution or delegate all or any of the above powers to Committee or executive director, officer of the Company or appropriate person and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the said resolution.”

9. To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to provision of sections 197, 198 and all other applicable provisions of the Companies Act 2013 (the Act) and Rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Listing Agreements with Stock Exchanges (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded for payment of remuneration every year, which may exceed one percent of the net profit of the Company for each financial year, as computed in the manner as prescribed in section 198 of the Act or any other applicable provision for the time in force, to the non-executive directors of the Company (i.e. directors other than managing directors and whole-time directors), provided that the managerial remuneration in aggregate in any financial year, shall not exceed 11% and that the said remuneration shall be paid in such a manner, amount, ceilings and proportion as may be decided by the Board of Directors or committee thereof, from time to time, in addition to the sitting fees for attending meeting of the Board and committees thereof;

RESOLVED FURTHER THAT for giving effect to this Resolution, the Board (including committee thereof) be and is hereby authorized to do all such acts, deeds, and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may think fit.”

10. To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to provision of sections 309 and applicable provisions of the Companies Act, 1956 and provisions of the Companies Act 2013 to the extent applicable, Listing Agreements with Stock Exchanges, the consent of the Company be and is hereby accorded for payment of commission of Rs. 21,00,000/- to non-executive directors for the financial year 2013-14, which is within the limit of 1% of the net profit of the Company for the said financial year, in such manner, amount and proportion as decided by the Board of Directors, in addition to the sitting fees for attending meeting of the Board and committee thereof;

RESOLVED FURTHER THAT for giving effect to this Resolution, the Board (including committee thereof) be and is hereby authorized to do all such acts, deeds, and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may think fit.”

11. 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 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), **M/s. K. G. Goyal & Associates, Cost Accountants, the Cost Auditor** appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Annual General Meeting;

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

12. 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 152, 160 and applicable provisions of the Companies Act 2013 and Rules made thereunder, Listing Agreements, (including statutory modification or re-enactment thereof for the time being in force), **Ms. Anjali Karamnarayan Seth** (DIN 05234352), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice from a member of the Company, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

13. To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT in supersession of the previous resolutions passed by the shareholders in this regard and pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to vary the terms of **Mr. Kamal Jain** (DIN: 00269810), who was appointed as a Director liable to retire by rotation at the Annual General Meeting held on 10th December 2005, by making his office not liable to retire by rotation."

14. To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT in supersession of the previous resolutions passed by the shareholders in this regard and pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to vary the terms of **Mr. Manish Mohnot** (DIN: 01229696), who was appointed as a Director liable to retire by rotation at the Annual General Meeting held on 28th July 2009, by making his office not liable to retire by rotation."

15. To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

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

By order of the Board
For **JMC Projects (India) Limited**
Sd/-
Suresh Savaliya
Company Secretary

August 1, 2014. Mumbai

Regd. Off: A-104, Shapath-4, Opp. Karnavati Club,
S. G. Road, Ahmedabad 380015. CIN:L45200GJ1986PLC008717

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to provisions of Section 105 of the Companies Act, 2013, a person, can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A Proxy form is appended with the attendance slip.
2. The statement pursuant to section 102 of the Companies Act 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Those who hold shares in dematerialized form are requested to bring their detail of demat account (client ID and DP ID) for easier identification of attendance at the meeting.
4. Body Corporate members intending to send their authorized representative are requested to send a duly certified copy of the Resolution authorizing their representative to attend and vote at the Meeting.
5. Relevant documents referred to in the accompanying notice and explanatory statements are open for inspection by the members at the registered office of the Company on all working days, except Saturday during office hours.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 22, 2014 to Saturday, September 27, 2014 (both days inclusive) in connection with the Annual General Meeting and dividend.

The dividend as recommended by the Board, if declared at the meeting, will be paid to those members whose names appear on the Company's Register of Members on relevant date of book closure. In respect of the shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

7. The dividend, if approved, will be paid by crediting in to the bank account as provided by NSDL and CDSL through ECS / NECS / electronic transfer, of those shareholders holding shares in electronic form/demat. In respect to those shareholders holding shares in physical form or ECS / NECS / electronic payment rejected, dividend will be paid by dividend warrant/demand draft.
8. Members are requested to notify immediately any change in their address, bank account details and email to their respective Depository Participant (DP) in respect of their electronic shares / demat accounts and in respect to physical shareholding, to the Registrar & Share Transfer Agent of the Company at M/s. Link Intime India Pvt. Ltd. Unit: JMC Projects (India) Limited, 303, Shopper's Plaza - V, Opp Municipal Market, Off C G Road, Navrangpura, Ahmedabad 380009. Tel. & Fax: 079 26465179. ahmedabad@linkintime.co.in
9. **Equity Shares of the Company are under compulsory demat trading by all investors. Considering the advantages of script less / demat trading, shareholders are advised to get their shares demated so as to avoid inconvenience in future.**
10. Member / proxy holder shall hand over the attendance slip, duly filled in all respect, at the entrance for attending the meeting.
11. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least ten days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the meeting.
12. Shareholders are requested to note that dividends, which are not encashed and remain unpaid or unclaimed for seven years from the date it become due for payment, will be transferred to the Investors Education & Protection Fund (IEPF) established by Central Government as per section 205C of the Companies Act 1956. No claim in respect to the dividend shall lie against the Company or IEPF after transfer of the dividend amount to IEPF.

Members are requested to contact the Company Secretary of the Company or RTA to encash their unclaimed dividend.

13. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends on the website of the Company viz. www.jmcprojects.com
14. **Communication through e-mail:** The Companies (Management and Administration) Rules, 2014 allow companies to give notice through electronic mode. Further, in line with circular issued by the Securities and Exchange Board of India (SEBI) and consequent changes in the listing agreement read with Rule 11 of the Companies (Accounts) Rules, 2014 companies can send Annual Report in electronic mode to Members who have registered their e-mail addresses for the purpose.

In view of the above, the Company would communicate the important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective members.

To support green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner:

- a. In respect of electronic holdings with the Depository through their concerned Depository Participants.
- b. Members who hold shares in physical form are requested to send their e-mail to cs@jmcprojects.com quoting name and folio number.

This initiative would enable the members receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate this initiative taken by MCA and your Company's desire to participate in the initiative. If there is any change in email, shareholder can update his email in same manner as mentioned above.

15. eVoting facility

Pursuant to Listing Agreements, section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is providing the facility to members to exercise their right to vote at general meetings by electronic means. Necessary arrangements have been made by the Company with Central Depository Service (India) Limited (CDSL) to facilitate eVoting. The Company has appointed Mr. Mahavir Lunawat, to act as the Scrutinizer, for conducting the scrutiny of votes cast electronically, in a fair and transparent manner. The Company may vary dates as mentioned herein, if necessary to meet the compliance or circumstances so warrant.

The Results along with the Scrutinizer's Report shall be placed on the Company's website www.jmcprojects.com and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM.

The Members must refer to the detailed procedure on electronic voting provided below.

The instructions for members for voting electronically are as under.

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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. 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. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 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.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date 22.08.2014 in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) **Note for Non-individual / institutional / Corporate Shareholders**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.

Other information

- (A) The voting period begins on 21.09.2014 (9:00 a.m.) and ends on 23.09.2014 (6:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.08.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) 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.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5 – Appointment of Mr. Devendra Raj Mehta as an Independent Director

The provisions of Companies Act, 2013 with respect to appointment and tenure of the Independent Directors has come into effect. As per the provisions of Companies Act, 2013, Independent Directors shall be appointed for not more than two terms of five years each and that the Independent Directors shall not be liable to retire by rotation at Annual General Meeting. Directors who have already served the Company as Independent Directors for more than five years shall be eligible for appointment for not more than one term of five years as provided under Clause 49 of Listing Agreement as amended by SEBI through CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013.

Mr. Devendra Raj Mehta is an Independent Director and chairman of the Board. Pursuant to applicable provisions of the Companies Act 2013 (the Act) and the Listing Agreements with the Stock Exchanges, Mr. Mehta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company.

In the opinion of the Board, Mr. Mehta fulfils the conditions specified in the Act / applicable statutory provisions for such appointment and is independent of the management. His term as independent director would be as mentioned in the resolution subject to provisions of the Act / Listing Agreements. If necessary to meet the compliance with the Act, the Board may determine the term to the extent permitted as per applicable statutory provisions.

Mr. Mehta holds bachelor degree in Arts and Law and Management Graduate of Royal Institute of Public Administration, London and Alfred Sloan & School of Management MIT-Boston, USA, joined the Indian Administrative Service in 1961. He has rich experience of more than 40 years, during which, he held various important positions in Government of Rajasthan & Government of India and also in Regulatory Bodies. His profile and other relevant details have been mentioned in this Notice. He is not related to any Director of the Company in any way.

The Board has considered that keeping in view wide range of experience of Mr. Mehta, his appointment and continuance with the Company would be guide to the Board and immense benefit to the Company and it is desirable to continue to avail service of Mr. Mehta as an Independent Director. Remuneration of Mr. Mehta as a Director shall as may be determined by the Board and/or shareholders time to time pursuant to the applicable provisions of the Companies Act 2013 / Listing Agreements.

The Company has received notice in writing from member alongwith the deposit for requisite amount under section 160 of the Act proposing the candidature of Mr. Mehta for the office of Director of the Company.

The Company has received from Mr. Mehta (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 , (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified for being appointed as Director under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Board commends the resolution in relation to the said appointment for approval of shareholders.

Except Mr. Mehta, being an appointee, none of the Directors and key managerial personnel of the Company and their relatives is interested or concerned, financially or otherwise, in the resolution for the above matter. This explanatory statement may also be regarded as a disclosure under the Act, Listing Agreements with the stock exchanges and other applicable provisions.

Item No. 6 – Appointment of Mr. Shailendra Raj Mehta as an Independent Director

The provisions of Companies Act, 2013 with respect to appointment and tenure of the Independent Directors has come into effect. As per the provisions of Companies Act, 2013, Independent Directors shall be appointed for not more than two terms of five years each and that the Independent Directors shall not be liable to retire by rotation at Annual General Meeting. Directors who have already served the Company as Independent Directors for more than five years shall be eligible for appointment for not more than one term of five years as provided under Clause 49 of Listing Agreement as amended by SEBI through CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013.

Mr. Shailendra Raj Mehta is an Independent Director on the Board of the Company. Pursuant to applicable provisions of the Companies Act 2013 (the Act) and the Listing Agreements with the Stock Exchanges, Mr. Mehta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company.

In the opinion of the Board, Mr. Mehta fulfils the conditions specified in the Act / applicable statutory provisions for such appointment and is independent of the management. His term as Independent Director would be as mentioned in the resolution subject to provision of the Act / Listing Agreements. If necessary to meet the compliance with the Act, the Board may determine the term to the extent permitted as per applicable statutory provisions. Mr. Mehta was appointed as a Director liable to retire by rotation as per the then statutory provisions and his office due to retire in this AGM.

Mr. Mehta is visiting professor of business policy at the Indian Institute of Management, Ahmedabad and academic director of Duke Corporate Education (Duke CE, the custom corporate education arm of Duke University in US). He has strong research interests in the areas of Technology, Strategy, Entrepreneurship and Simulation. His profile and other relevant details have been mentioned in this Notice. He is not related to any Director of the Company in any way.

The Board has considered that keeping in view wide range of experience of Mr. Mehta, his appointment and continuance with the Company would be of immense benefit to the Company and it is desirable to continue to avail service of Mr. Mehta as an Independent Director. Remuneration of Mr. Mehta as a Director shall as may be determined by the Board and/or shareholders time to time pursuant to the applicable provisions of the Companies Act 2013 / Listing Agreements. The Company has received notice in writing from member alongwith the deposit for requisite amount under section 160 of the Act proposing the candidature of Mr. Mehta for the office of Director of the Company.

The Company has received from Mr. Mehta (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 , (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified for being appointed as Directors under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Board commends the resolution in relation to the said appointment for approval of shareholders.

Except Mr. Mehta, being an appointee, none of the Directors and key managerial personnel of the Company and their relatives is

interested or concerned, financially or otherwise, in the resolution for the above matter. This explanatory statement may also be regarded as a disclosure under the Act, Listing Agreements with the stock exchanges and other applicable provisions.

Item No. 7 – Appointment of Mr. Mahendra Gulabrai Punatar as an Independent Director

The provisions of Companies Act, 2013 with respect to appointment and tenure of the Independent Directors has come into effect. As per the provisions of Companies Act, 2013, Independent Directors shall be appointed for not more than two terms of five years each and that the Independent Directors shall not be liable to retire by rotation at Annual General Meeting. Directors who have already served the Company as Independent Directors for more than five years shall be eligible for appointment for not more than one term of five years as provided under Clause 49 of Listing Agreement as amended by SEBI through CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013.

Mr. Mahendra Gulabrai Punatar is an Independent Director on the Board of the Company. Pursuant to applicable provision of the Companies Act 2013 (the Act) and the Listing Agreements with the Stock Exchanges, Mr. Punatar being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company.

In the opinion of the Board, Mr. Punatar fulfils the conditions specified in the Act / applicable statutory provision for such appointment and is independent of the management. His term as Independent Director would be as mentioned in the resolution subject to provision of the Act / Listing Agreements. If necessary to meet the compliance with the Act, the Board may further determine the term to the extent permitted as per applicable statutory provision. Mr. Punatar was appointed as a Director liable to retire by rotation as per the then statutory provisions and his office due to retire in this AGM.

Mr. Punatar is B.E. & M.S.E in Structural Engineering and having very rich experience in planning and designing structures like bridges, transmission line towers, production etc. His profile and other relevant details have been mentioned in this Notice. He is not related to any Director of the Company in any way.

The Board has considered that keeping in view of technical experience of Mr. Punatar, his appointment and continuance with the Company would be of immense benefit to the Company and it is desirable to continue to avail service of Mr. Punatar as an Independent Director. Remuneration of Mr. Punatar as a Director shall as may be determined by the Board and/or shareholders time to time pursuant to the applicable provision of the Companies Act 2013 / Listing Agreements. The Company has received notice in writing from member alongwith the deposit for requisite amount under section 160 of the Act proposing the candidature of Mr. Punatar for the office of Director of the Company.

The Company has received from Mr. Punatar (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 , (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified for being appointed as Directors under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Board recommends the resolution in relation to the said appointment for approval of shareholders.

Except Mr. Punatar, being an appointee, none of the Directors and key managerial personnel of the Company and their relatives is interested or concerned, financially or otherwise, in the resolution for the above matter. This explanatory statement may also be regarded as a disclosure under the Act, Listing Agreements with the stock exchanges and other applicable provisions.

Item No. 8 - Authorization to Board for borrowing

As per the provisions of section 180(1)(c) and other applicable provisions of the Companies Act 2013 and corresponding provision of section 293 (1) (d) of the Companies Act 1956, the Board of Director cannot, except with the consent of the Company in general meeting, borrow monies apart from temporary loan obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves.

The consent of the Company is required under the provision of section 180(1)(c) and applicable provisions of the Companies Act 2013, corresponding to section 293 (1) (d) of the Companies Act 1956, authorizing the Board of Directors of the Company to borrow monies in excess of paid up capital and free reserve, and to specify total amount up to which the borrowing powers to be exercised.

The Company at its extra ordinary general meeting held on February 7, 2007 had empowered the Board of Directors of the Company to borrow and raise money not exceeding Rs. 500 Crores.

To meet fund requirement for the existing and future projects and for the Company's business and various other purposes, it requires to borrow monies time to time as may be circumstances warrant. The Company may also be required to borrow monies to meet the fund requirement arising out of growth in the operations of the Company. It is desirable, as a matter of abundant caution also, to provide a sufficient margin for borrowing by one or another means as detailed in the resolution, to be covered under borrowing powers of the Board.

Therefore, it is proposed to increase the borrowing limits and to authorize and empower the Board to exercise powers in such a manner as they thinks fit in respect to borrow monies which may exceed the aggregate of the paid-up capital and free reserves

of the Company provided that the outstanding principal amount of such borrowings at any point of time shall not exceed of Rs. 1500,00,00,000/- (Rupee one thousand and five hundred crores).

The consent of the Company in above respect by way of special resolution is also necessary keeping in view the section 180 of the Companies Act 2013 which came into effect from 12.09.2013 in place of section 293 (1) (d) of Companies Act 1956.

The Board commends the resolution set out in the Notice in relation to the above matter for your approval by way of passing special resolution.

Directors, Key Managerial Personnel of the Company and any of their relatives are not concerned or interested in the resolution, except to the extent of equity shares in the Company that may be held by them or any entity in which they may be deemed to be concerned or interested.

The Company may borrow monies from the promoter / holding company of the Company which presently holds 67.19 % equity shares in the Company and/or from the companies / entities wherein the promoters, Directors, and KMP of the Company may be shareholder, director or otherwise interested or concerned.

Item No. 9– Remuneration to Non-Executive Directors

Presently the Company pays only sitting fees to Non-Executive Directors for attending meetings of the Board and its committees and does not pay any other remuneration.

Under the Companies Act, 2013, Directors have been entrusted with various duties and responsibilities to make their role more purposeful and in view of the efforts put in, contributions made, enhanced role and responsibilities being shouldered by the Non-Executive Directors, it is appropriate that remuneration payable to the non-executive Directors should be commensurate with their increased role, responsibilities and duties.

The Remuneration Committee of the Board has considered and recommended for payment of remuneration by way of commission to the Non-Executive Directors every year as set out in the special resolutions of the accompanying notice.

In accordance with Clause 49 of the Listing Agreements with Stock Exchanges, sections 197, 198 and all other applicable provisions of the Companies Act 2013 and all the other applicable statutory provisions, it is proposed that the Directors of the Company (other than managing directors and whole-time directors / executive directors) who are holding positions of director of the Company from time to time, be remunerated by way of commission every year within the limit and manners as set out in the said resolution. The said remuneration to non-executive directors shall be in addition to the sitting fees payable to them for attending meetings of the Board and Committees thereof.

Save and except the non-executive directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other directors, Key Managerial Personnel of the Company and any of their relatives are in any way (financially or otherwise), concerned or interested in the said resolution.

The Board recommends the special resolutions in respect to payment of remuneration to Non-Executive Directors as set out in the Notice for consideration and approval of shareholders.

Item No. 10– Commission to Non-Executive Directors for Financial Year 2013-14

Section 197 of Companies Act, 2013 permits payment of remuneration to Non Executive Directors upto 1 % of net profit of the Company such that the overall managerial remuneration in aggregate in any financial year does not exceed 11% of net profit. However, as an abundant caution and a good corporate governance practice, it is proposed to seek shareholders approval even applying the erstwhile provisions of Section 309 of Companies Act, 1956.

Presently the Company pays only sitting fees to Non-Executive Directors for attending meetings of the Board and its committees and does not pay any other remuneration. Considering the consistent performance of the Company, the Board recommended for payment of commission of Rs. 21,00,000/- to non-executive directors for the financial years 2013-14.

The Remuneration Committee of the Board has considered and recommended for payment of remuneration to the Non-Executive Directors as set out in the special resolutions of the accompanying notice.

Save and except the non-executive directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other directors, Key Managerial Personnel of the Company and any of their relatives are in any way (financially or otherwise), concerned or interested in the said resolution.

The Board recommends the special resolutions in respect to payment of commission to Non-Executive Directors as set out in the Notice for consideration and approval of shareholders.

Item No. 11 - Ratifying remuneration of Cost Auditor

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. K. G. Goyal & Associates, Cost Accountants, as Cost Auditor of the Company for the financial year ending on March 31, 2015, to conduct audit of cost accounting

records of the Company including in respect of construction, road, infrastructures and other business activities, as may be required for cost audit under the Companies Act 2013 and Rules made thereunder, on a remuneration of Rs. 25,000/-, applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2015.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution for the above matter as set out in the Notice for approval by the shareholders.

Item No. 12 – Appointment of Ms. Anjali Seth as a Director

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act 2013 **(the “Act”)** and the Articles of Association of the Company, Ms. Anjali Seth as an Additional Director of the Company with effect from August 1, 2014. In terms of the provisions of Section 161(1) of the Act, Ms. Anjali would hold office up to the date of the ensuing Annual General Meeting. As per the provisions of Section 149(1) and rules formed thereunder and pursuant to revised clause 49 to be effective from 1st October, 2014 a listed Company requires to appoint atleast one woman Director.

The Company has received a notice in writing from a member of the Company along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Anjali Seth for the office of Director of the Company.

Ms. Seth holds bachelor degree in Law and advising and consulting with banks, financial institutions and corporates as a legal consultant. She has a rich and diverse experience of 25 years and experience as a professional lawyer. In her experience, Ms. Anjali has advised and consulted with top banks, financial institutions, and corporates, on a range of matters including M&A, PE Investments, industrial and employees relations, corporate governance, real estate negotiation, legal matters, statutory issues, litigations etc. Ms. Anjali associated in various positions includes International Finance Corporation, Swaadhar Finserve and ANZ Grindlays Bank. She had the opportunity to work in UAE with realestate company, Emmar Properties. Ms. Seth served with Standard Chartered Bank as their Legal Head in India.

The Board considered that keeping in view wide range of experience of Ms. Anjali Seth, her appointment with the Company would be guide to the Board and benefit to the Company.

Brief resume of Ms. Anjali, directorship in other companies, shareholding and other relevant details as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in this Notice. She is not related to any Director of the Company in any way.

The Board recommends the passing of resolution in relation to the aforesaid appointment.

Except Ms. Anjali Seth, being an appointee, none of the Directors and key managerial personnel of the Company and their relatives is interested or concerned, financial or otherwise, in the resolution for the above matter.

This explanatory statement may also be regarded as a disclosure under the Act, Listing Agreements with the stock exchanges and other applicable provisions.

Item No. 13 & 14 – vary terms of appointment of Mr. Kamal Jain and Mr. Manish Mohnot as Directors such that their respective office is not liable to retire by rotation.

Mr. Kamal Jain and Mr. Manish Mohnot were appointed by the shareholders of the Company at the Annual General Meeting held on 10th December 2005 and 28th July 2009 respectively, as Directors liable to retire by rotation, pursuant to the provisions of the Companies Act, 1956.

Mr. Kamal Jain and Mr. Manish Mohnot have been associated with the Company for over long periods. In light of their continued contribution to the development of the Company, it is proposed that the terms of appointment of Mr. Kamal Jain and Mr. Manish Mohnot as Directors be varied such that their respective office is not liable to retire by rotation. Mr. Kamal Jain, 56 years, is a Chartered Accountant having rich experience of around 28 years in the field of finance, taxation, corporate affairs and human resource developments and is Chief Financial Officer of Kalpataru Power Transmission Ltd. Mr. Manish Mohnot, 41 years, is a Chartered Accountant and Cost Accountant having rich experience in the field of Power, Oil & Gas, Ports, Water Shipping, Tourism, Railways / Containers & Airports. Mr. Manish is Executive Director in Kalpataru Power Transmission Ltd. which is the holding company and promoter of the Company.

Section 152(6) of the Companies Act, 2013 provides that not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation, where the total number of directors do not include independent directors. By virtue of Section 152(6) of the Companies Act, 2013, presently not