

ACHIEVING MORE STEP BY STEP



21st Annual Report 2015-16

Board of Directors & Key Managerial Personnel



Mr. Mohan Jhavar
Managing Director



Mr. Sunny Khande
Director Cum Chief Financial Officer



Ms. Sunita Vora
Non Executive Independent Director



Mr. Raju Shivaji Bhosale
Non Executive Independent Director



Mr. Tareen Mehta
Chief Executive Officer



Ms. Nitisha Pareek
Company Secretary

Letter to Shareholders



Dear Shareholders,

I am extremely proud to communicate with you once again and update you on performance of KCL Infra Projects Limited, now we are at our 22nd year and now it is time to look ahead and gear up more exciting, enriching, challenging and fulfilling path.

*It's been over two years since the new government has taken over at the center with promise and strong belief that India's fortunes will see a turnaround very soon. Our Hon'ble Prime Minister **Mr. Narendra Modi** cherishes a dream of converting 100 Indian cities into Smart Cities to make India a global player and attract foreign direct investment. Another proposed Project called AMRUT (Atal Mission for Urban Renewal and Transformation) for 500 cities in the country with a population of above 1 lakh, will be provided with drinking water, SWM, transport, sanitation, green belt and energy conservation technology, which will be an additional opportunity to infrastructure industry of India to participate in India's overall development.*

Last year we have started trading of bitumen at large scale and this year we plan to start the import of bitumen and related item. This will lead to better margins as compared to domestic trade. Another challenge in smart cities is parking. There is not adequate parking available at market place, office areas and even at residential areas for a simple reason that now days we need a car space per bedroom and earlier it was a car per house. This has increased the need of smart parking solutions and for the same we have ventured into mechanised car parking solutions and for the same we have joined hands with RR Parkon as channel partner for M.P. and C.G.

I would like to thank all my colleagues across the country for their dedication, commitment and contribution towards the growth of the Company. Your company would be grateful to all its stakeholders for their continued support in future also.

With Best Wishes
SD/-
Mohan Jhavar
Managing Director

Date: 13th August, 2016
Place: Thane

Company Information

Board of Directors & Key Managerial Personnel	Mr. Mohan Jhawar	Managing Director
	Ms. Sunita Vora	Non Executive Independent Director
	Mr. Raju Shivaji Bhosale	Non Executive Independent Director
	Mr. Sunny Khande (w.e.f 16/05/2016)	Director cum Chief Financial Officer
	Mr. Tareen Mehta	Chief Executive Officer
	Ms. Nitisha Pareek	Company Secretary

Statutory Auditors

M/s Mahesh C. Solanki & Co.

Chartered Accountants
803, Airen Heights, PU-3, Scheme No. 54,
Opp. Mega Malhar Mall, A.B. Road,
Indore- 452010

Internal Auditor

M/s R Lahoti & Co.

Chartered Accountants
508, MS1-A, 5th Floor
New Siyaganj, VIP Road,
Indore -452 007

Secretarial Auditor

M/s DS Momaya & Co.

Company Secretaries
Office No. 11, Shree Durga Apartment,
Plot 186, Sector-10, Sanpada,
Navi Mumbai-400705

Bankers

Indian Overseas Bank

City Bank

State Bank of India

Registered Office

B-3/204, Saket Complex Thane (West)
Maharashtra-400601
(w.e.f.13/08/2016)

Website: www.kclinfra.com;

Email: kclindia@yahoo.co.in

Share Transfer Agent :

M/s Adroit Corporate Services Pvt. Ltd.

19/20, Jaferbhoy Industrial Estate,
Makwana Road, Marolnaka, Marol,
Andheri (E), Mumbai- 400059, Maharashtra
Tel: +91 (0) 22-42270400,
Fax: +91(0)22-28503748
website: www.adroitcorporate.com

Corporate Office

KCL Business Park, 3rd Floor Plot No. 46-47, PU-4 Commercial Behind C-21 Mall, A.B. Road
Indore, Madhya Pradesh-452010

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Annual General Meeting

Day & Date	Friday, September 30 th , 2016
Time	11.00 A.M.
Venue	Gloria Business Centre, 301, 3 rd Floor, Dev Corpora, Opp. Cadbury, Khopat, Pokhran Road No. 1, Thane (west) Maharashtra -400 602

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the members of KCL Infra Projects Limited will be held on Friday, 30th September, 2016 at 11:00 a.m. at Gloria Business Centre 301, 3rd Floor, Dev Corpora, Opp. Cadbury, Khopat, Pokhran Road No 1 Thane (West) Maharashtra -400 602 to transact the following business:-

ORDINARY BUSINESS:-

1. ADOPTION OF FINANCIAL STATEMENTS:-

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 March, 2016, including the Audited Balance Sheet as on 31 March, 2016, the statement of profit and loss for the year ended on that date, the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.

2. TO RE-APPOINTMENT MR. MOHAN JHAWAR (DIN: 00495473) WHO RETIRES BY ROTATION AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE-APPOINTMENT, BE AND IS HEREBY RE-APPOINTED AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION:-

Mr. Mohan Jhawar being longest in the term retires by rotation and being eligible have offered themselves as Directors of the Company liable to retire by rotation. Your Directors propose their re-appointment.

3. APPOINTMENT OF AUDITOR:-

To appoint M/s. S. Ramanand Aiyar & Co Chartered Accountants (Firm Registration No. 000990N), as Statutory Auditors of the Company in place of M/s. Mahesh C Solanki & Co., the retiring Statutory Auditors, to hold office for a period of 5 years from the conclusion of this 21st Annual General Meeting, until the conclusion of 25th Annual General Meeting, subject to ratification at every Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby appointment of M/s. S. Ramanand Aiyar & Co. Chartered Accountants (Firm Registration No. 000990N) as Auditors of the Company to hold office from the conclusion of this Twenty First Annual General Meeting (AGM) till the conclusion of the twenty-fifth AGM of the Company on such remuneration plus service tax, as may be mutually agreed between the Board of Directors of the Company and the Auditor."

SPECIAL BUSINESS:-

4. REGULARISATION OF DIRECTOR:-

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mr. Sunny Khande:-

"RESOLVED THAT Mr. Sunny Khande, (DIN - 07527049) who was appointed as an Additional Director with effect from 16/05/2016 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the company."

5. REVISION IN TERMS REMUNERATION OF MANAGING DIRECTOR IN CASE OF INADEQUATE PROFIT:-

To consider and if thought fit, to pass the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, if any of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent (s) or permission (s), as may be required, the Company hereby approves with effect from this general meeting, the revision in the salary scale applicable to Mr. Mohan Jhawar, (DIN: 00495473), Managing Director of the Company in case of absence of profits, during the period commencing from April 1, 2016 till the expiry of his term as Managing Director i.e. 30th September, 2017." as detailed in the statement forming part of this notice.

"RESOLVED THAT the recommendation and approval of managerial remuneration to be paid to Mr. Mohan Jhawar, Managing Director, by the Nomination and Remuneration Committee be and is hereby approved and adopted and forwarded for the approval of shareholders in the Annual General Meeting of the Company as per the notice of Annual General Meeting.

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

**For and behalf of the Board of Directors
KCL Infra Projects Limited**

**sd/-
Mohan Jhawar
(Managing Director)
DIN: 00495473**

**Date: 13th August, 2016
Place: Thane**

NOTES:-

- a) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business under item no 4 as stated above in annexed hereto.
- b) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as 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.
- c) In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- d) Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.
- e) The Register of Members and Transfer Books of the Company will be closed from Saturday September 24, 2016 to Friday, September 30, 2016 (both days inclusive).
- f) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents Adroit Corporate Services Pvt. Ltd., 19/20, Jafferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059. Members are also requested to furnish their Bank details to the company's Share Transfer Agents immediately for printing the same on the dividend warrants/Cheques to prevent fraudulent encashment of the instruments.
- g) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company for assistance in this regard.
- h) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- i) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- j) The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same.
- k) The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by Companies and has issued a circular on April 21, 2011 stating that the service of document by a Company can be made through electronic mode.
- l) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (LODR)

Regulation 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice. Resolution(s) passed by Members through remote e-voting/ e-voting is deemed to have been passed as if they have been passed at the AGM.

- m) CS Divya Momaya Proprietor of M/s. D.S. Momaya & Co., Practicing Company Secretaries (Membership No. 7195), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- n) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
- o) The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- p) Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- q) A member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again.
- r) The chairman shall, at the general meeting at the end of discussion on the resolution on which voting is to be held, allow voting with assistance of scrutinizer, by use of ballot paper or by using an e-voting system for all the members who are present at the general meeting but have not cast their votes by availing the remote e-voting facilities.
- s) If a company opts to provide the same electronic system as used during the remote e-voting during the general meeting, the said facility shall be in operation till all the resolutions are considered and voted upon in the meeting and may be used for voting by the member attending the meeting and who have not exercised their vote through remote e-voting.
- t) Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for the FY 2015-16 will also be available on the Company's website for the purpose of downloading. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, For any communication, the shareholders may also send request to the Company's investor email id: kclindia@yahoo.co.in

The instructions for shareholders voting electronically are as under:

Pursuant to section 108 of the Companies Act, 2013 read with rule 20 of the companies (management and administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercises their right to vote at the 21st Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Securities Limited (CDSL).

- (i) The voting period begins on Tuesday, September 27th, 2016 (9.00 A.M.) and ends on Thursday, September 29th, 2016 (05:00 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 (record date) of 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

(viii) 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> <p>(i) 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 8 digits of the sequence number in the PAN field.</p> <p>(ii) In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- ▶ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- ▶ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ▶ The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ▶ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) 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.

(xxii) **SCRUTINIZER REPORT**

- (i) CS Divya Momaya Proprietor of M/s. D.S. Momaya & Co., (CP No.7885) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same
- (iii) 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 for inspection and also placed on the website of the Company within prescribed period.
- (iv) Regarding any grievance with respect to remote e-voting / e-voting, you may contact by email at info@adroitcorporate.com, Registrar and Transfer Agent at Adroit Corporate Services Pvt. Ltd.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting (In pursuance of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:-

1.	Name of Director	Mr. Mohan Jhavar	Mr. Sunny Khande
2.	Date of Birth	30/08/1967	11/02/1992
3.	Date of Appointment	06/10/2005	16/05/2016
4.	Qualification	Chartered Accountant	B.Com, Pursuing Chartered Accountant
5.	Expertise	Rich and vast experience in the field of Infrastructure Stock Market, Management and finance	More than 5 years of Rich experience in finance and taxation.
6.	Other Directorship held excluding Private Companies as on 31 st March 2016	NIL	NIL
7.	List of outside Directorship held in other Listed Cos	NIL	NIL
8.	Chairman/Member of the Committee of Board of the Directors of the Company	Member-Stakeholders Relationship Committee Member-Risk Management Committee	Member-Audit Committee Member-Nomination and Remuneration Committee Member-Stake holder's relationship Committee Member- Risk Management Member- Management Committee