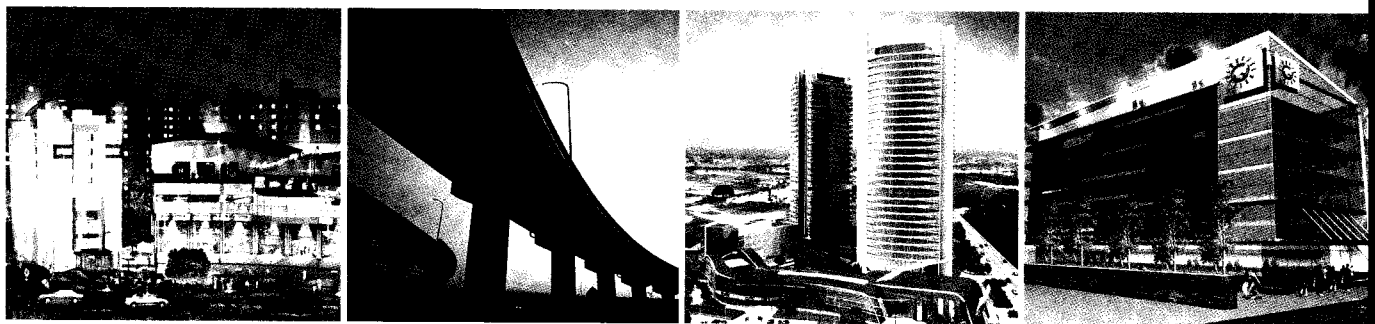




A N N U A L R E P O R T 2 0 0 7 - 2 0 0 8



BOARD OF DIRECTORS

Chairman

Mr. Dipak Kumar Banerjee

Chief Manager

Mr. Hari Prasad Kanoria

Mr. Sujit Kanoria

BOARD COMMITTEES

Audit Committee

Mr. Dipak Kumar Banerjee

Mr. Sujit Kanoria

Mr. Kailash Nath Bhandari

Investors Grievance Committee

Mr. Dipak Kumar Banerjee

Mr. Sujit Kanoria

Mr. Kailash Nath Bhandari

Mr. Dipak Kumar Banerjee

Mr. Kailash Nath Bhandari

Mr. Vinod Juneja

Chief Financial Officer

Mr. Ganjay Kumar Garodia

Mr. Saptarshi Ganguly

MCS Limited
77/2A Hazra Road
Kolkata 700 029

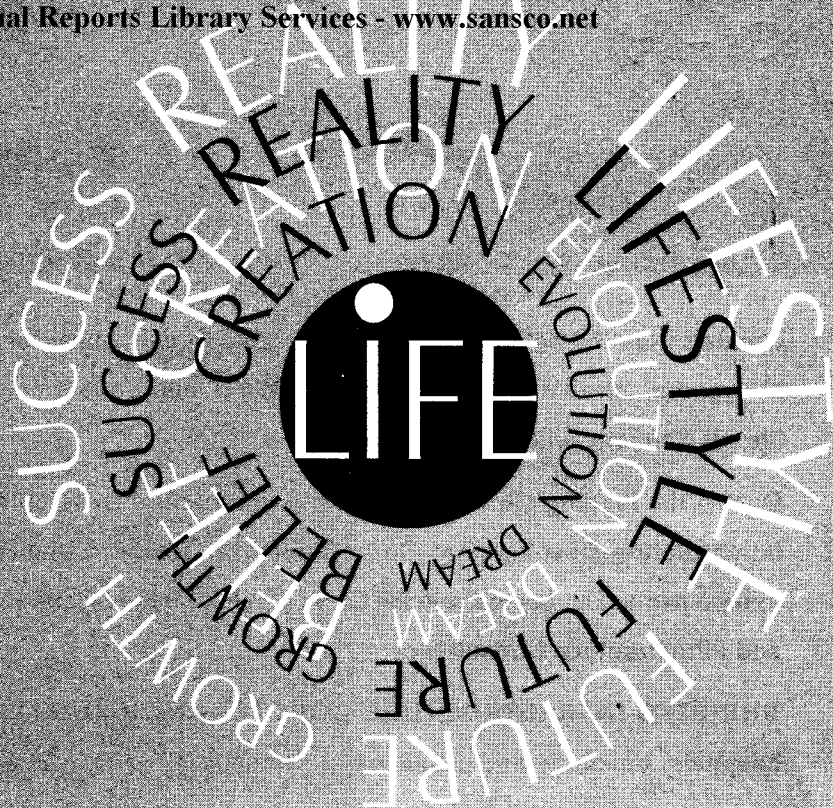
S.S.Kothari & Co.
Chartered Accountants
Kolkata

Bankers

UCO Bank
Indian Bank
Oriental Bank of Commerce
Yes Bank

Ganga Jamuna Building
28/1 Shakespeare Sarani
Kolkata 700 017

Inside
story



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About the company

Created from the belief that the five elements form the basis of all creation, SHRISTI is a group engaged in infrastructure development with a deep-rooted commitment to creating 'spaces for life', in harmony with the elements.

One of the leading Construction and Infrastructure Development Companies in India, Shristi Infrastructure Development Corporation Ltd. started commercial operations in 1999 and is today a pan-Indian company in the fields of Infrastructure Construction, Infrastructure Development and Infrastructure Consultancy.

SHRISTI'S INFRASTRUCTURE CONSTRUCTION activities include roads, power, hotels, hospitals, buildings and urban water systems.

SHRISTI INFRASTRUCTURE DEVELOPMENT has created its mark in projects like integrated townships, healthcare, hospitality, retail malls, logistics hub, entertainment & sports facilities, commercial & residential complex, industrial parks and Special Economic Zones.

SHRISTI INFRASTRUCTURE CONSULTANCY includes city development plans, Detailed Project Reports for schemes of rehabilitation as well as urban development.

SHRISTI has several companies under Public-Private partnership models with various State and Central Govt. Organizations.

SHRISTI's focus is to be a creator of new age urban & social infrastructure, achieve & develop holistic environment, which go beyond today's imagination. Exploring traditional wisdom as well as the science of design and planning, SHRISTI includes cultural contexts and combines the strength of professionalism, environment-friendly practices as well as modern technological innovations to deliver sustainable development.

SHRISTI has continuously been working to expand the umbrella of companies, products and services to provide a comprehensive mix of infrastructure development solutions. From individuals or institutions to government bodies, SHRISTI offers the benefit of experience as well as a seamless and complementary combination of resources and expertise of its own and its group companies. Listed on the Kolkata and Mumbai stock exchanges, the ISO 9001:2000 certified company, presently handling projects worth over US \$1 billion, focuses on creating value and ensuring timely delivery for clients. Indeed, SHRISTI aims to become a benchmark in quality and customer satisfaction and be a name synonymous with trust, excellence and partnership for growth. Welcome to life.

SHRISTI

has deep-rooted foundations, based on which it continues to grow by integrating wisdom and modern innovations of technology. In the process we focus on creating new age urban and social infrastructure to develop a roadmap for the future development of India based on the philosophy Welcome to life.

DIPAK KUMAR BANERJEE
CHAIRMAN



WE BELIEVE

that it is time for us all to see the wave of urban development across the world from a new perspective. Indeed, it is time to look at all development as an inclusive process in complete harmony within the environment it is being created in.

SUJIT KANORIA
MANAGING DIRECTOR



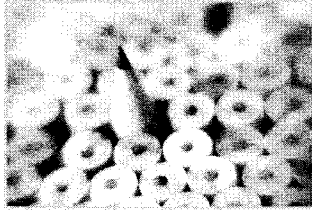
VISION

To evolve and deliver new paradigms of living that create a fusion of Indian wisdom blended with the best of global innovations.



MISSION

To develop and achieve holistic environment for generations, in order to bequeath a legacy across all economic segments, which will transcend the limits of present global lifescapes.



THE IDEA PRECEDES CREATION

SHRISTI innovates a series of firsts:

- First Integrated Township in West Bengal (Shrstinagar - The New Asansol)
- First International Sports City in India (The Arena - Haldia International Sports City)
- First Logistics Hub in South Bengal (Raniganj Square)
- First City Centre in West Bengal outside Kolkata (Durgapur City Centre)

RESOURCES TEACH RESPONSIBILITY

SHRISTI has the infrastructure, technology, finance and equipment to undertake mega projects and engineering challenges. Alliances with international architects and strategic joint ventures with government bodies are aimed to bolster the group's internal strengths.

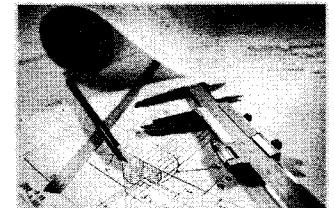


SKILLS GIVE FREEDOM

SHRISTI is a team of highly skilled, dedicated and dynamic people, who are specialists in their own domains. The team comprises efficient managers, innovative engineers, financial experts and design wizards with proven track records of creating structures for life.

KNOWLEDGE LENDS DIRECTION

SHRISTI is also highly respected as an infrastructure consultant whose expertise is sought for city development plans, rehabilitation schemes and urban renewal projects. The company employs its experience and expertise to usher in sustainable infrastructure development.

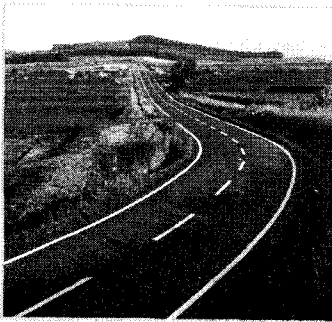


ORGANISATION DELIVERS RESULTS

SHRISTI is geared for fast response to construction challenges without compromising on construction quality. Specialised teams of managers, engineers and workers smoothly undertake projects in the field while centralized support personnel lend expertise in architecture, logistics, finance and marketing. Together the group delivers the best value to the customer, optimising cost and time.

INFRASTRUCTURE CONSTRUCTION - STRUCTURING LIFE

In the fields of Infrastructure Construction, SHRISTI has created its mark through the completion of the successful projects and some more are in the process of completion:



- * State Highway 7 in Bardhaman & Hoogly District for PWD
- * Road & Bridge over Krishnapur Canal for NBCC Ltd.
- * Road from Bandangacha to Syamsunder in Bardhaman Zilla
- * Road from Bulandi to Kanaria in Hoogly District
- * Library for R.E College, Durgapur
- * Phase II of University Institute of Technology for Bardhaman University, Effluent & Sewage Treatment Plant for EPIP, Durgapur

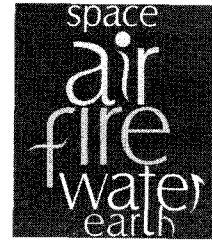
- * Kurseong Sub-divisional Hospital, Darjeeling
- * Earth Embankment Work at Tehri Dam for Jai Prakash Industries Ltd.
- * Substations at New Delhi for Reliance Energy Ltd.
- * Eye Hospital at Haldia
- * Low Dam Project at Teesta
- * Water Supply Project for Kolkata Municipal Corporation



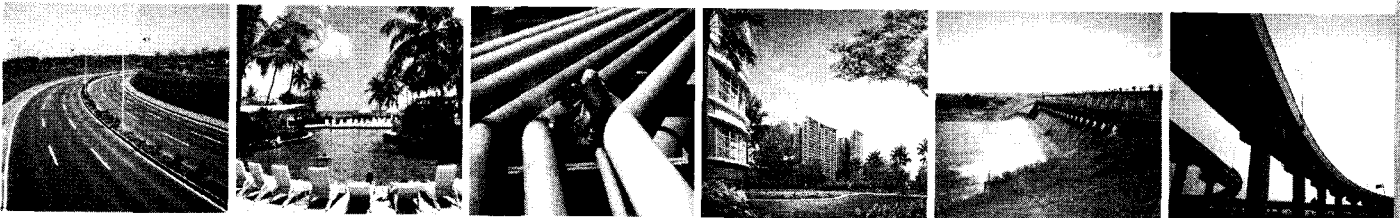
- * Dwelling Units with complete external services, roads, drainage, etc. in Bareilly
- * Dwelling Units for Ministry of Defence in Bhopal
- * Office Building at Tangra, Kolkata
- * School at Rajarhat, Kolkata
- * Road projects at various places

INFRASTRUCTURE DEVELOPMENT - DESIGNING LIFE

To take lifestyle to the next level, SHRISTI began by joining hands with the elements of creation - the building blocks for a better life. From apartment towers and housing estates, shopping and commercial complexes to hotels and hospitality plus setting up of logistics hubs, SHRISTI has created landmarks, each one conceptualised and designed in harmony with the elements.



SHRISTI IS GIVING INDIAN REALTY A NEW FACE BY
DEVELOPING A VARIETY OF PROJECTS ACROSS THE COUNTRY.



Financial Year 2007

KEY AREAS

INTEGRATED TOWNSHIPS | HEALTHCARE | HOSPITALITY

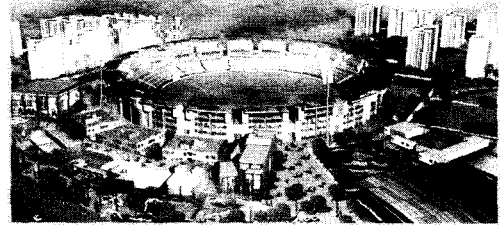
RETAIL MALLS | LOGISTICS HUB | ENTERTAINMENT & SPORTS FACILITIES

COMMERCIAL & RESIDENTIAL COMPLEX | INDUSTRIAL PARKS & SEZs

PROJECTS

THE ARENA - Haldia International Sports City, Haldia

Haldia International Sports City is an integrated township with an international multi-functional stadium. The International Sports City has a Lifestyle Residential Estate along with a Shopping Mall with Multiplex, a Business Hotel, a Healthcare Facility, Commercial Area and an Educational Facility.

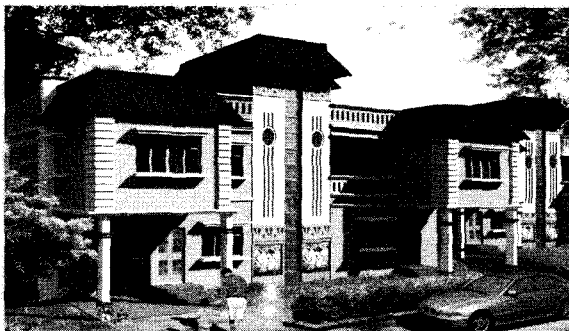


KRISHNAGAR CENTRUM, Krishnagar

The project has a natural water body. It consists of 5 premium Housing Towers going upto 15 floors covering 400,000 Sq.ft., a Lifestyle Mall and Commercial Complex covering 150,000 Sq.ft., a Business Hotel of over 40,000 Sq.ft., a Leisure Club of 10,000 Sq.ft. and other Infrastructure Facilities.

LIFESCAPE - Hospitality & Mixed Use Complex at Kolkata

A 625,000 Sq.ft. premium Five Star Hotel and a 683,000 Sq.ft. Mixed Use Hotel Facility is being built in Rajarhat, Kolkata. A combination of colonial design and modern architecture integrated with all the features and facilities which one could expect in an international standard project. The tallest structure in the Eastern Region with the bionic concept building, makes this a world class "project of the future".



SHANTI SHRISTI - Bungalow Estate at Santiniketan

Shanti Shristi is a designer bungalow estate in Santiniketan amidst nature and is an abode of peace. Nestled among lush green surroundings, one can find his dream retreat at Shanti Shristi. The single & double storied Luxurious Bungalows come with gardens and well tendered lawns. Each bungalow is designed leaving enough open space, so that one can savor his oneness with nature.