

INFORMATION MEMORANDUM**GPT INFRAPROJECTS LIMITED**

Originally incorporated as Private Limited Company in the name & style of “Tantia Concrete Products Private Limited” with the Registrar of Companies, West Bengal vide Certificate of Incorporation dated July 18, 1980. Subsequently, the Company was converted into Limited Company and the name of the Company was changed to “Tantia Concrete Products Limited” pursuant to a fresh Certificate of Incorporation dated July 30, 1984. In 2007, under the scheme of arrangement between GPT Infrastructures Private Limited, GPT Agro Tech Limited, RNT Consultants and Investors Private Limited and Tantia Concrete Products Limited, approved by the High Court of Calcutta. GPT Infrastructures Private Limited and GPT Agro Tech Limited were merged with Tantia Concrete Products Limited and the Loan division of RNT Consultants & Investors Private Limited was transferred Tantia Concrete Products Limited. Subsequently, the name of the Company was changed to “GPT Infraprojects Limited” vide fresh Certificate of Incorporation dated September 28, 2007. The Corporate Identification Number (CIN) of the Company is L20103WB1980PLC032872.

Registered Office: “GPT INFRAPROJECTS LIMITED”,
“Jeewansatya”, DD-6, Sector - I
Salt Lake City, Kolkata - 700064
Phone No. 91-033- 40507000
Fax No. 91- 033- 40507999
Website: <http://www.gptinfra.in>;

Company Secretary and Compliance Officer: Mr. Raghunath Mishra
Email: rmishra@gptgroup.co.in

Registrar and

Share Transfer Agents: ABS Consultant Private Limited
Stephen House, 6th Floor
Room No. 99
4 B.B.D. Bag (East)
Kolkata – 700 001
Tel.: 91- 033- 22430153/22201043
Fax: 91-033- 22430153
Email: absconsultant@vsnl.net

**INFORMATION MEMORANDUM
FOR TRADING OF EQUITY SHARES
OF RS.10/- EACH FULLY PAID UP OF
GPT INFRAPROJECTS LIMITED**

GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest in the equity shares of GPT Infraprojects Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the shares of GPT Infraprojects Limited. For taking an investment decision, investors must rely on their own examination of the Company including the risks involved.

ABSOLUTE RESPONSIBILITY OF GPT INFRAPROJECTS LIMITED

GPT Infraprojects Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to GPT Infraprojects Limited which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares of GPT Infraprojects Limited which are listed on the Calcutta Stock Exchange and Uttar Pradesh Stock Exchange are proposed to be traded on Bombay Stock Exchange Limited.

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, the following terms have the meanings given below. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

CONVENTIONAL/ GENERAL TERMS

“The Company” or “Company” or “GPT” or “We” or “us” or “our”, unless the context otherwise requires, refers to GPT Infraprojects Limited, a Company incorporated under the Companies Act, 1956 with its registered office at “Jeewansatya”, DD-6, Sector – I, Salt Lake City, Kolkata - 700064.

| Term | Description |
|--|---|
| Articles/ Articles of Association | The Articles of Association of GPT Infraprojects Limited. |
| AS | Accounting Standards as issued by the Institute of Chartered Accountants of India. |
| BSE | Bombay Stock Exchange Limited |
| Companies Act | The Companies Act, 1956, as amended from time to time. |
| CSE | The Calcutta Stock Exchange Association Limited |
| Depository | A body corporate registered under the SEBI (Depositories and Participants) Regulations, 1996, as amended from time to time. |
| Depositories Act | Depositories Act, 1996, as amended from time to time |
| Depository Participant | A depository participant as defined under the Depositories Act, 1996 |
| FCNR Account | Foreign Currency Non Resident Account. |
| FEMA | Foreign Exchange Management Act, 1999, as amended from time to time, and the rules and regulations framed thereunder. |
| Financial Year /fiscal year/FY/ fiscal | Period of twelve months ended March 31 of that particular year, unless otherwise stated. |
| Government/ GOI | The Government of India. |
| GAAP | Generally Accepted Accounting Principles |
| HUF | Hindu Undivided Family. |
| Memorandum/Memorandum of Association | The Memorandum of Association of GPT Infraprojects Limited |
| Mn, mn | Million |
| NAV | Net asset value. |
| Non Residents | Non-Resident is a Person resident outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000. |

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| NRE Account | Non-Resident External Account. |
| NRO Account | Non-Resident Ordinary Account. |
| NRI/Non-Resident Indian | Non-Resident Indian, is a Person resident outside India, who is a citizen of India or a Person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000. |
| OCB/ Overseas Corporate Body | A company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trust in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under Foreign Exchange Management (Deposit) Regulations, 2000. OCBs are not allowed to invest in this Issue. |
| P/E Ratio | Price/Earnings Ratio. |
| PAT | Profit After Tax |
| PBT | Profit Before Tax |
| Person/Persons | Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires. |
| PIO/ Person of Indian Origin | Shall have the same meaning as is ascribed to such term in the Foreign Exchange Management (Investment in Firm or Proprietary Concern in India) Regulations, 2000. |
| RONW | Return on Networth |
| SEBI | The Securities and Exchange Board of India constituted under the SEBI Act, 1992 |
| SEBI Act | The Securities and Exchange Board of India Act, 1992, as amended from time to time. |
| SEBI Regulations | Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time. |
| SEBI Takeover Regulations | Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended from time to time. |
| UPSE | The U.P. Stock Exchange Association Limited |

COMPANY AND INDUSTRY RELATED TERMS

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| Auditors | The statutory auditors of the Company, being M/s. S.R. Batliboi & Co., Chartered Accountants, Kolkata. |
| Board | The Board of Directors of GPT Infraprojects Limited or a committee thereof. |
| ESIC | Employees' State Insurance Corporation |
| ICAI | The Institute of Chartered Accountants of India |
| Project | The proposed project of the Company |
| Registered Office/ Registered office of the Company | The Registered Office of the Company at "Jeewansatya", DD-6, Sector – I, Salt Lake City, Kolkata - 700064 |
| ROC | Registrar of Companies, West Bengal |

ABBREVIATIONS

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| AGM | Annual General Meeting. |
| ASBA | Application Supported by Blocked Amount |
| A.Y | Assessment Year |
| A/C | Account |
| BSE | Bombay Stock Exchange Limited. |
| BV / NAV | Book value / Net asset value |
| CAGR | Compounded Annual Growth Rate. |
| CDSL | Central Depository Services (India) Ltd. |
| CSE | The Calcutta Stock Exchange Association Limited |
| DP | Depository Participant. |
| EGM | Extraordinary General Meeting |
| EPS | Earnings Per Share. |
| ESOP | Employees Stock Option Plan |
| FDI | Foreign Direct Investment |
| FIPB | Foreign Investment Promotion Board. |
| FVCI | Foreign Venture Capital Investor |

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| FII(s) | Foreign Institutional Investors |
| GOI | Government of India. |
| I.T.Act | Income-Tax Act, 1961. |
| MAT | Minimum Alternate Tax |
| MW | Mega Watt |
| NRI(s) | Non-Resident Indian (s) |
| NSDL | National Securities Depository Limited |
| N.A. | Not Applicable |
| P/E Ratio | Price/Earnings Ratio |
| PAN | Permanent Account Number |
| QC | Quality Control |
| QIB | Qualified Institutional Buyer |
| RBI | Reserve Bank of India. |
| SCSB | Self Certified Syndicate Bank |
| SIA | Secretariat for Industrial Assistance |
| The Act | The Companies act, 1956 (as amended from time to time) |
| UK | United Kingdom |
| UPSE | The U.P. Stock Exchange Association Limited |
| U.S./U.S.A. | United States of America |

| Term | Description |
|---|--|
| “The Company” or “Company” or “GPT” or “our Company” or “GPT Infraprojects Limited” | GPT Infraprojects Limited, a Company constituted under the Companies Act, 1956, having its Registered Office at “Jeewansatya”, DD-6, Sector – I, Salt Lake City, Kolkata – 700064. |

Conventional / General Terms / Abbreviations

| Term | Description |
|-------------------------------|--|
| Act or Companies Act | The Companies Act, 1956 and the amendments made thereto from time to time. |
| Articles/AOA | Articles of Association of GPT |
| AGM | Annual General Meeting |
| AS | Accounting Standard |
| Board of Directors/Board | The Board of Directors of GPT |
| Bonus Act | The Payment of Bonus Act, 1965 |
| BSE | Bombay Stock Exchange Limited |
| CAGR | Compound Annual Growth Rate |
| CDSL | Central Depository Services (India) Limited |
| CLRA | Contract Labour (Regulation and Abolition) Act, 1970 |
| CY | Calendar Year |
| Crore | Ten million |
| CSR | Corporate Social Responsibility |
| Depositories Act | The Depositories Act, 1996 as amended from time to time |
| Depository | A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended |
| Depository Participant or DP | A depository participant as defined under the Depositories Act |
| DIN | Director Identification Number |
| Director(s) | Director(s) of GPT, unless otherwise specified |
| EBITDA | Earnings before interest, tax, depreciation and amortization |
| EGM / EoGM | Extraordinary general meeting of the shareholders of the Company |
| EPS | Earnings Per Share i.e., profit after tax for a fiscal year divided by the weighted average number of equity shares during that fiscal year |
| Equity Shares | Equity Shares of the Company of face value of Rs.10/- each, unless otherwise specified in the context thereof |
| ESI | The Employees' State Insurance Act, 1948 |
| FC | Foreign currency |
| FDI | Foreign Direct Investment |
| FEMA | Foreign Exchange Management Act, 1999, together with rules and regulations there under |
| FI | Financial Institutions |
| Fin. & Acc. | Finance & Accounts |
| Financial Year/Fiscal Year/FY | 12 months period ending on March 31 of a particular year. |
| FIR | First Information Report |
| GDP | Gross Domestic Product |

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| GIR Number | General Index Registry Number |
| HUF | Hindu Undivided Family |
| IA | Internal Audit |
| ICAI | The Institute of Chartered Accountants of India |
| ICSI | The Institute of Company Secretaries of India |
| IFRS | International Financial Reporting Standards |
| IM | Information Memorandum |
| IT | Information Technology |
| I.T. Act | The Income Tax Act, 1961 |
| Indian GAAP | Generally Accepted Accounting Principles in India |
| MD | Managing Director |
| MIS | Management Information System |
| MOA | Memorandum of Association of GPT |
| MoU | Memorandum of Understanding |
| MSE | Micro and Small Enterprises |
| Mts. | Meters |
| MV Act | The Motor Vehicles Act, 1988 |
| N.A. or N/A | Not Applicable |
| NAV | Net Asset Value |
| NBFC | Non Banking Financial Company |
| NCAER | National Council of Applied Economic Research |
| NCR | National Capital Region |
| NCT | National Capital Territory |
| Net Asset Value / Book Value per Share | (Equity Capital + Free Reserve excluding of Revaluation reserve – Debit balance in Profit & Loss A/c – Misc expenditure not written off) / No. of Equity Shares |
| Networth | Paid Up Equity Capital + Free Reserve excluding of Revaluation reserve - Misc expenditure not written off |
| Non Resident / NR | A Person resident outside India, as defined under FEMA and includes a Non-Resident Indian |
| NSDL | National Securities Depository Limited |
| p.a. | Per annum |
| PAN | Permanent Account Number allotted under the Income Tax Act, 1961 of India |
| PAT | Profit after tax |
| PSUs | Public Sector Undertakings |
| RBI | Reserve Bank of India |
| RoCE | Return on Capital Employed |
| RoE | Return on Equity |
| Return on Net Worth | (Profit after Tax available for Equity Shareholders) / (Equity Capital + Free Reserves excluding Revaluation reserve – Debit balance in Profit & Loss A/c – Misc expenditure not written off) |
| Rs. / Rupees | Indian Rupees |
| SCRA | Securities Contracts (Regulation) Act, 1956 |
| SCRR | Securities Contracts (Regulation) Rules, 1957 |

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| SEBI | Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 |
| SEBI Act | Securities and Exchange Board of India Act, 1992 |
| SEBI Insider Trading Regulations | Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 |
| SEBI (SAST) Regulations | Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 |
| SICA | Sick Industrial Companies (Special Provisions) Act, 1985 |
| SME | Small and Medium Enterprises |
| Sr. | Senior |
| STT | Securities Transaction Tax |
| Trademark Rules | Trademark Rules, 2002 |
| Trademarks Act | The Trademarks Act, 1999 |
| Sq. ft. | Square feet |
| Sq. mt. | Square Meter |
| USD / \$ | U.S. Dollar |
| ZAR | South African Rand |
| VAT | Value Added Tax |
| WTD | Whole-time Director(s) |
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USE OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION

Financial Data

Unless indicated otherwise, the financial data in this Information Memorandum is derived from our financial statements prepared in accordance with the Generally Accepted Accounting Principles in India (“Indian GAAP”) and the Companies Act, 1956, as amended (“Companies Act”) included elsewhere in this Information Memorandum.

The financial year commences on April 1 and ends on March 31, so all references to a particular financial year are to the twelve-month period ended March 31 of that year. In this Information Memorandum, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off.

Industry and Market Data

Unless stated otherwise, industry data and the market data used throughout this Information Memorandum have been obtained from industry publications, websites and other authenticated published data. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although, the Company believes that industry data used in this Information Memorandum is reliable, it has not been independently verified. Similarly, internal company reports, while believed by us to be reliable, have not been verified by any independent sources.

The extent to which the market and industry data used in this Information Memorandum is meaningful depends on the readers familiarity with the understanding of the methodologies used in compiling such data. There are no standard valuation methodologies or accounting policies in the said industry in India and methodologies and assumptions may vary widely among different industry sources.

Currency Information

All references to “Rupees” or “Rs.” or “INR” are to Indian Rupees, the official currency of the Republic of India. All references to “\$”, “US\$”, “USD”, “U.S.\$”, “U.S. Dollar(s)” or “US Dollar(s)” are to United States Dollars, the official currency of the United States of America. All references to “R” or “ZAR” are to South African Rand, the official currency of South Africa.

FORWARD LOOKING STATEMENTS

This Information Memorandum contains certain words or phrases, including, “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “would”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions, that are forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Important factors that could cause actual results to differ materially from the Company’s expectations include, among others:

- Changes in law and regulations that apply to the industries in India and several other countries, wherein the Company is operating;
- Increasing competition and the conditions of the customers of the Company;
- Changes in Government Policies;
- The Company’s ability to successfully implement its strategy, growth and expansion plans;
- General economic and business conditions in the markets in which the Company operates and in the local, regional and national economies;
- Changes in the value of the Rupee vis-à-vis other currencies;
- Changes in political and socio-economic conditions in India;
- The Company’s ability to meet its capital expenditure requirements;
- Fluctuations in operating costs;
- Company’s ability to attract and retain qualified personnel;
- Changes in technology;
- The performance of the financial markets in India and globally; and
- Any adverse outcome in the legal proceedings in which the Company is involved.

RISK FACTORS

I. INTERNAL RISK FACTORS

RISKS RELATED TO THE COMPANY

1. The Company is involved in various legal proceedings which, if determined against it, could affect the business and financial conditions of the Company.

The Company is party to several legal proceedings. No assurances can be given as to whether these proceedings will be settled in their favor or against them. If a claim is determined against the Company and it is required to pay all or a portion of the disputed amount, it could have an adverse effect on the results of operations and cash flows of the Company.

a. Proceedings initiated against the Company

| Sr. no | Principal Parties | Charge/allegations | Background | Current Status |
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| 1 | GPT Infraprojects Ltd Vs. Union of India acting thr GM, Eastern Railway | Appeal Petition under section 11 of The Arbitration & Conciliation Act, 1996 for appointment of Arbitrator | GPT in respect of a Contract with India Railways for Mfg & Supply of Concrete Sleeper submitted a Claim of Rs. 150 lakhs for losses for reasons attributable to Railways and external reasons and in case Railways denies the claim to appoint the Arbitrator. Since Railways did not take any action in respect thereof, GPT moved an application directing Court to appoint Arbitrator in term of the Contract with Railway. | The Court has passed an order for appointment of Arbitrator by High Court vide its order passed on 10th July, 2009. The Court is yet to nominate an Arbitrator. |
| 2 | GPT Infraprojects Ltd Vs. Union of India acting thr GM, Eastern Railway | Appeal Petition under section 9 of The Arbitration & Conciliation Act, 1996 for appointment of Arbitrator | GPT in respect of a Contract with India Railways for Mfg & Supply of Concrete Sleeper submitted a Claim of Rs. 150 lakhs for losses for reasons attributable to Railways and external reasons and in case Railways denies the claim to appoint the Arbitrator. Since Railways did not take any action in respect thereof, GPT moved an application directing Court to stay all proceeding against GPT pending completion of Arbitration Proceedings. | Court has passed an order as per GPT's Prayer.Matter adjourned untill 16/12/2009 and the interim order extended from time to time. The Present interim Stay is valid upto 07/12/2011. |

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| 3 | GPT Infraprojects Ltd Vs. The Board Of Trustees For Por Of Kolkata | Title Suit seeking injunction restraining the respondents from giving any effect of letter dated 8th June,2009 for demand notice claiming Rs.102.05 lakhs and another demand notice dated 24/07/2009 for Rs. 39,58,792. Further an application was moved by petitioner seeking stay on | In course of Supply of Concrete Sleepers to Haldia Port Trust, the buyer breached the term of the Contract by way of delay/non Payment against the supplies made and for that GPT invoked the contract provision and terminated the contract and stopped supply of balance sleepers. Now Buyer has given notice for claim for non-supply and imposed claim of Rs. 141.64 lakhs, which was stayed by the Court until 12th January, 2011. In the mean time, Haldia Port Trust illegally appointed an Arbitrator which was also stated by the Court. | Court has directed the respondents/opposite party to maintain status quo and not to give any effect. Matter adjourned till 09/09/11. |

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| | | illegal appointment of Arbitrator | | |
| 4 | GPT-GEO (JV) vs South Eastern Railway | GPT has a lodged a claim on Railways amounting to Rs. 245.90 lakhs in respect of Construction Contract for reasons attributable to them | GPT -GEO (JV) received a contract vide Contract Agreement dated 9th October,2006 for Rebuilding of Sub-Structure for eliminating screw piling for various Bridges on Howrah-Kharagpur Line. In view of in-ordinate delay, idle time etc. the JV made a claim after completion of the contract which was not accepted by the railways and hence matter was referred to Arbitration in terms of the contract on 1st July, 2009. | Pending before the Arbitrators. The Arbitrators vide their letter dated 7th August, 2009 directed both the parties to submit Statement of Facts and Claim within 21 days. JV has already submitted statement of Fact and Claims on 16/09/2009. South Eastern Railway vide their Counter Claim dated 20/11/2009 made a claim of Rs. 18,38,848. The matter is pending with Arbitrator. |
| 5 | Kolkata Environment Improvement Project (KEIP), Government of West Bengal vs GPT-GVV (JV) and others | Appointment of Arbitrator U/S 11(6) of the Arbitration and Conciliation Act,1996 | Instead of Appointing Arbitrator with in the provisions of Contract as asked for by the Respondents vide their letter dated 21st April, 2010, the Petitioner has moved the Hon'ble High Court at Calcutta. Till now not a single hearing has taken place. | The matter was disposed off by an order passed on 6 th July,2011 directing constitution of of an arbitral tribunal which pending before the Chief Justice. |

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| 6 | GPT-RDS (JV) vs Airport Authority of India | Appointment of Arbitrator U/S 11(6) of the Arbitration and Conciliation Act, 1996 | GPT-RDS (JV) has invoked the provision of Contract with Airport Authority of India (AAI) and raised a claim of Rs. 229.18 lakhs other wise to appoint Arbitrator. AAI appointed Arbitrator on 24/12/2010 and made a counter claim of Rs. 184.22 lakh on JV | The Arbitration proceedings are continued |
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2. The Company is dependent on projects related to Civil and Core Infrastructure for majority of its revenue.

The Company started its civil and core infrastructure operations in 2004 and in F.Y.2010-2011 derives 84% of its revenues from this division. Hence the Company is dependent for majority of its revenue on projects related to Civil and Core Infrastructure and any slowdown in this segment can affect the profitability of the Company.

3. The Company is dependent on few clients for majority of its contracts.

The Company is dependent on Indian Railway/ PSUs for majority of its contracts. Any slowdown in demand from these clients can affect the profitability of the Company.

4. The Company is dependent on few suppliers for its raw material requirements

The main raw materials requirements of the Company are steel and cement. The Company is dependent on few suppliers for almost 50% of its raw material requirements. The Company's manufacturing may get adversely affected if any of its major suppliers is unable to supply the raw materials required by the Company.

5. The Concrete Sleepers manufactured by the Company have a relatively long life cycle and hence low replacement demand.

The Company is involved in the manufacture of concrete sleepers and transfer of concrete sleeper technology for railway system in India and abroad. Since it has long life the replacement for the same also happens after a longer period.

6. We have entered into certain loan agreements with various Banks. These agreements, inter alia provide for some restrictive covenants which might hamper the smooth functioning of the business.

As on March 31, 2011, the secured loans taken by the Company stood at Rs. 126.97 Cr as compared to Rs. 77.02 Cr as on March 31, 2010. The lenders have provided for restrictive covenants like obtaining prior permission from it:

- For declaration of dividends.
- For undertaking any new project or expansion
- For effecting any change in the Promoter Directors
- For effecting any merger/amalgamation

7. The Company has given Bank Guarantees and Letters of Credit on behalf of some of its Joint Ventures and Subsidiaries. The Company may face Contingent Liability on these Bank Guarantees and Letters of Credit, on any failure in execution of projects by its subsidiaries and Joint Venture Companies.

As on March 31, 2011 the Company has outstanding bank guarantees and Letters of Credit amounting to Rs. 107.18 Cr as compared to Rs. 96.66 Cr as on March 31, 2010. Of these Rs.41.74 Cr pertains to Joint Ventures and Rs.3.80 Cr pertains to Subsidiaries. The Company has not provided for these contingent liabilities in its annual accounts, which may arise in future on account of any failure in execution of projects by its subsidiaries and joint venture companies.

8. The Company may require a number of approvals, licenses, registrations and permits for its business(s) and the failure to obtain them in a timely manner may adversely affect its operations.

The Company requires a number of approvals, licenses, registrations and permits for its business(s) of concrete sleepers and civil and core infrastructure projects. Any delay in getting these approvals may adversely affect the business operations and financial condition of the Company. Further, the government approvals and licenses are subject to various conditions. If it fails to comply, or a regulator claims that the Company has not complied with these conditions, its business, financial position and operations would be materially adversely affected.

9. Our ongoing and forthcoming projects may be delayed, cancelled or not fully paid for by our customers.

Our ongoing and forthcoming projects does not necessarily indicate future earnings related to the performance of that work but represents business that is considered firm, but cancellations or scope or schedule adjustments may occur. We may also encounter problems executing the project on a timely basis. Moreover, factors beyond our control may postpone the project or cause its cancellation, including delays or failures to obtain necessary permits, authorizations, permissions, right- of-way, and other types of difficulties or obstructions. Due to the possibility of cancellations or changes in project scope and schedule, problems we encounter in project execution, or reasons outside our control, we cannot predict with certainty when, if or to what extent a project will be performed. Delays in the completion of a project can lead to delay in recovery of amounts by Customers or cancellation of the units allotted in respect of the delayed project.

10. The completion of our projects can be delayed on account of our dependency on our contracted labour force

The construction industry is labour intensive and continuous access to qualified labour is critical to our business. We rely on sub-contractors to meet our labour requirements. Currently, we share cordial relations with these sub-contractors. However, we cannot assure that the same will continue in the future. Any strained relations, will severely affect our business requirements, as we may not be able to meet any shortage arising due to this. We also cannot assure that the sub-contractors will always meet our labour requirements. Additionally, our operations may also be affected by circumstances beyond our control which may be due to work stoppages, labour disputes and/or shortage of qualified skilled labour and lack of availability of adequate infrastructure services or even due to local festivities. Thus, the execution of work on all our projects and consequently, payments for such projects will depend upon the adequate supply of qualified labour by our contractors and the adequate performance work by such labour. A deficiency of service on the part of a contractor or inadequacy in the performance of any work may result in delayed completion.

11. The Company is dependent on a number of key personnel and the loss of such persons or its inability to attract or retain key personnel in the future, could adversely affect the business operations of the Company.

The success of the Company depends on the continued services and performance of its team members, including the Chairman & Managing Director, other key employees and its other Promoters. Demand for senior management personnel in its business is intense and it may not be able to retain the existing senior management personnel, attract senior management personnel of similar capabilities / skill-sets or retain new senior management personnel in the future. The loss of the services of the senior management team or other key personnel could adversely affect the business and operations and financial position of the Company.

12. The ability of the Company to pay dividends in the future will depend upon its future earnings, financial condition, cash flows, working capital requirements and capital expenditures.

The Company has a dividend paying track record for the past 3 financial years. The amount of the future dividend payments, if any, will depend upon the future earnings, financial condition, cash flows, working capital requirements and capital expenditures of the Company. There can be no assurance that the Company will be able to pay dividends.

13. The insurance coverage taken by the Company may not be adequate to protect against certain business risks and this may have an effect on the business operations.

The Company's insurance coverage is likely to cover all normal risks associated with the operations of the business but there can be no assurance that any claim under the insurance

policies maintained by it will be honored fully, in part or on time. To the extent that the Company suffers loss or damage that is not covered by insurance or exceeds its insurance coverage, the Company's financial performance and cash flow may be adversely affected.

14. We may face risks associated with potential acquisitions, investments, strategic partnerships or other ventures, including whether we can identify opportunities, complete the transactions and integration of the target companies into our business.

Our proposed growth strategy involves entering into strategic partnerships with other infrastructure players in different regions, where we are currently under-represented and, evaluating on a case-by-case basis potential acquisition targets that offer an opportunity to grow our business and/or expand our capabilities or geographical reach. We may also have discussions with certain companies regarding our acquiring, investing in or partnering with their businesses, products, services or technologies. We may not be able to identify and fully evaluate a suitable acquisition, investment or strategic partnership, which may place us at a disadvantage if our competitors are able to grow their market share through acquisitions. If we do identify suitable candidates, we may not be able to complete those transactions on commercially acceptable terms or at all, or such acquisitions may result in the incurrence of indebtedness or the issuance of additional equity securities. If we acquire another company, we could have difficulty in integrating that company's personnel, products, operations and technology. In addition, the key personnel of the acquired company may decide not to work for us and its key clients may decide to terminate their agreements with us or reduce the volume of their purchases. These difficulties could disrupt our ongoing business, distract our management and employees and adversely affect our results of operations.

15. The Company has in the past entered into related party transactions and may continue to do so in the future.

The Company has entered into transactions with its subsidiary Companies, Joint Ventures, Key Managerial Personnel (KMP), relatives of KMP, Enterprises owned or significantly influenced by the KMP/KMP's relatives. There can be no assurance that the Company could not have achieved more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that the Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on the Company's financial condition and results of operations.

16. Growing competition may adversely affect our competitive position and our profitability

We operate in a highly competitive environment. Significant additional competition in the markets where we sell products may see our market share eroded.

II. EXTERNAL RISK FACTORS

1. Adverse weather conditions can delay the implementation of the projects undertaken by the Company.

Implementation of the projects undertaken by the Company may get delayed due to adverse weather conditions, such as heavy rains and floods. Though the Company makes adequate provisions for non-execution during certain seasons like monsoon, any unforeseen vagaries of nature and season may result in failure of its meeting the contractual obligations and affect its business.

2. Demand for construction services in India depends on domestic, regional and global economic growth.

The construction business is dependent on the level of domestic, regional and global economic growth and development and is directly linked to consumer spending on fixed assets. The rate of growth of India's economy and consequently the demand for construction services in India may fluctuate over the years. During periods of strong growth, demand for such services may grow at a rate as great as, or even greater than, that of the GDP. Conversely, during periods of slow GDP growth, such demand may exhibit slow or even negative growth. There can be no assurance that future fluctuations in economic or business cycles, or other events that could influence GDP growth, will not have a material adverse effect on our business and results of operations.

3. Since major revenue come from the railways and PSUs, the business performance of the Company is subject to policies framed by Indian Railways, PSUs and Government of india.

Since major revenues come from the railways, the business performance of the Company is subject to policies framed by Indian Railways, PSUs and Government of India. Civil and Core Infrastructure projects take a substantial amount of time to develop which may limit our ability to respond promptly to market events and our financial results are more sensitive to changes and downturns within our industry than companies with more diversified lines of business.

4. A slowdown in economic growth in India could cause our business to suffer.

Our performance and growth are dependent on the health of the Indian economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other factors. Any slowdown in the Indian economy may adversely impact our business and financial performance and the price of our Equity Shares.

5. Volatility in political, economic and social developments in India could adversely affect our business.

The central and state governments serve multiple roles in the Indian economy, including producers, consumers and regulators, which may have a significant influence on us. Economic liberalization policies have encouraged private investment in our industry and changes in these governmental policies could have a significant impact on the business and economic conditions in India, which in turn could adversely affect our business, future financial condition and results of operations. In addition, the leadership of India has undergone multiple changes since 1996. Any political instability in India may adversely affect the Indian securities markets in general, which could also adversely affect the trading price of our Equity Shares.

6. Any downgrading of India's debt rating by an independent agency may harm our ability to raise debt financing.

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have a material adverse effect on our capital expenditure plans, business and financial performance.

7. Financial instability in Indian financial markets could adversely affect our results of operations and financial condition.

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in Asian emerging market countries. Financial turmoil in global economy in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our results of operations and financial condition.

8. Civil disturbances, regional conflicts and other acts of violence in India and abroad may disrupt or otherwise adversely affect the Indian economy.

Certain events that are beyond the control of our Company, such as violence or war, including those involving India, the Middle East Countries or other countries, may adversely affect worldwide financial markets and could potentially lead to a severe economic recession, which could adversely affect our business, results of operations, financial condition and cash flows, and more generally, any of these events could lower confidence in India's economy.

Southern Asia has, from time to time, experienced instances of civil unrest and political tensions and hostilities among neighbouring countries. Political tensions could create a perception that there is a risk of disruption of services provided by India-based companies, which could have an adverse effect on our business, future financial performance and price of the Equity Shares. Furthermore, if India were to become engaged in armed hostilities, particularly hostilities that are protracted or involve the threat or use of nuclear weapons, the Indian economy and consequently Company's operations might be significantly affected. India has from time to time experienced social and civil unrest and hostilities, including riots, regional conflicts and other acts of violence. Events of this nature in the future could have an adverse effect on our ability to develop our business. As a result, our business, results of operations and financial condition may be adversely affected.

9. Changes in technology or other preferences render our products obsolete, our product sales and revenues will decline.

The Concrete Sleeper industry may face technological changes in future. These may lead to obsolescence in the existing technology used by the industry. Failure to keep up with such changes would lead to conceding the business to other competitors who can adapt to such changes in future.

10. Change in wage structure across Industry will affect our operations adversely

Wage pressures in India may prevent us from sustaining its competitive advantage and may reduce its profit margins. Wage costs in India have historically been significantly lower than wage costs in the United States and Europe for comparably skilled professionals, which has been one of our competitive strengths. However, wage increases in India may prevent us from sustaining this competitive advantage and may negatively affect our profit margins. Wages in India are increasing at a faster rate than in the United States, which could result in increased costs for software professionals, particularly project managers and other mid-level professionals. We may need to continue to increase the levels of its employee compensation to remain competitive and manage attrition. Compensation increases may result in a material adverse effect on our business, results of operation and financial condition. However, such a material impact cannot be quantified.

11. Taxes and other levies imposed by the Government of India or other state governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.

Taxes and other levies imposed by the central or state governments in India that affect our industry include customs duties, excise duties, sales tax, service tax, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time.

The central and state tax scheme in India is extensive and subject to change from time to time. Any adverse changes in any of the taxes levied by the central or state governments may adversely affect our competitive position and profitability. Several state governments in India have introduced a value added tax regime. The impact of the introduction of the value added tax

regime on our business and operations will depend on a range of factors including the rates applicable and the exemptions available to our facilities. Currently, we are unable to ascertain the impact of the value added tax regime on our business and operations.

The Government of India has introduced a Fringe Benefit Tax payable in connection with certain expenditures incurred by us, which is likely to increase our tax liability.

12. Revenues of subsidiary of Company or joint ventures based overseas is subject to Foreign Affair policies of the Indian Government with the countries from which the subsidiaries operate.

The business performance of the subsidiary or joint ventures based overseas is subject to Foreign Affair policies of the Indian Government and any change in the policies can affect the operations and profitability of the subsidiaries based overseas.

SUMMARY OF FINANCIAL INFORMATION

| STATEMENT OF ASSETS AND LIABILITIES | | | | |
|--|---|-----------------|-----------------|-----------------|
| (All amounts are in lacs) | | | | |
| No. | Particulars | As At | | |
| | | 31.03.11 | 31.03.10 | 31.03.09 |
| A. | FIXED ASSETS | | | |
| | Gross Block | 7626.75 | 6588.76 | 4967.13 |
| | Less : Accumulated Depreciation | 2074.03 | 1608.18 | 1132.42 |
| | Net Block | 5552.72 | 4980.58 | 3834.71 |
| | Less : Revaluation Reserve | 0.00 | 0.00 | 0.00 |
| | Net Block after adjustment for Revaluation Reserve | 5552.72 | 4980.58 | 3834.71 |
| | Capital Work-in-Progress | 369.67 | 29.98 | 126.80 |
| | Total Fixed Assets (A) | 5922.39 | 5010.56 | 3961.51 |
| B. | INVESTMENT (B) | 2811.95 | 1214.57 | 1413.28 |
| C. | CURRENT ASSETS, LOANS AND ADVANCES | | | |
| | Inventory | 4936.15 | 4576.24 | 5767.02 |
| | Sundry Debtors | 9040.76 | 6309.92 | 2815.20 |
| | Cash and Bank Balances | 1972.67 | 2307.85 | 1092.27 |
| | Loans and Advances | 2710.60 | 1333.26 | 2315.67 |
| | Other Current Assets | 5796.26 | 5373.51 | 31.72 |
| | Deferred tax Assets | 0.00 | 0.00 | 0.00 |
| | Total (C) | 24456.44 | 19900.78 | 12021.88 |
| D. | LIABILITIES AND PROVISIONS | | | |
| | Secured loans | 12696.62 | 7702.96 | 6040.60 |
| | Unsecured loans | 0.00 | 2335.17 | 3900.66 |
| | Deffered tax Liabilities | 371.34 | 406.19 | 369.97 |
| | Current liabilities and Provisions | 8403.23 | 8272.95 | 3779.55 |
| | Total (D) | 21471.19 | 18717.27 | 14090.78 |
| E. | TOTAL (A+B+C-D) | 11719.59 | 7408.64 | 3305.89 |
| F. | REPRESENTED BY : | | | |
| 1 | SHARE CAPITAL | | | |
| | Share Capital | 1636.80 | 3510.20 | 1000.00 |
| | Convertible Warrants | 296.25 | 411.25 | 0.00 |

| | | | | |
|----------|-----------------------------|-----------------|----------------|----------------|
| 2 | RESERVES AND SURPLUS | | | |
| | Accumulated Profit | 3807.53 | 2485.58 | 1391.79 |
| | General Reserve | 527.57 | 467.57 | 292.57 |
| | Capital Reserve | 17.04 | 17.04 | 17.04 |
| | Share Premium | 5434.40 | 517.00 | 604.92 |
| 3 | Miscellaneous Expenditure | 0.00 | 0.00 | 0.43 |
| | NETWORTH (1+2-3) | 11719.59 | 7408.64 | 3305.89 |
| | Share Application Money | 0.00 | 0.00 | 0.00 |
| | TOTAL | 11719.59 | 7408.64 | 3305.89 |

STATEMENT OF PROFITS AND LOSSES

(All amounts are in lakhs)

| No. | Particulars | For the Year / Period Ended on | | |
|-----------|---|--------------------------------|-----------------|-----------------|
| | | 31.03.11 | 31.03.10 | 31.03.09 |
| A. | INCOME | | | |
| | Sales | 37013.01 | 30729.68 | 22790.89 |
| | Less : Duties & Taxes | 345.59 | 273.70 | 445.14 |
| | Net Sales | 36667.42 | 30455.98 | 22345.75 |
| | Other Income | 642.77 | 634.44 | 274.58 |
| | TOTAL INCOME | 37310.19 | 31090.42 | 22620.33 |
| B. | EXPENDITURE | | | |
| | Raw Material Consumed | 13829.56 | 13459.92 | 10059.75 |
| | Purchase of Trading Goods | 521.98 | 1200.95 | 1745.01 |
| | Increase / (Decrease) in Stock | 158.97 | 1413.55 | (1030.26) |
| | Increase/(Decrease) in Excise Duty on Finished Goods | 0.93 | 46.59 | 0.00 |
| | Operational Expenses | 15181.06 | 7604.67 | 7117.20 |
| | Personnel Expenses | 1720.54 | 1833.58 | 1374.59 |
| | Administrative and other Expenses | 879.35 | 945.21 | 607.68 |
| | Selling and Distribution Expenses | 585.89 | 244.57 | 185.95 |
| | Preliminary Expenses Written Off. | 0.00 | 0.00 | 0.56 |
| | TOTAL EXPENDITURE | 32878.28 | 26749.04 | 20060.48 |
| C. | PROFIT BEFORE INTEREST, DEPRECIATION & TAX | 4431.91 | 4341.38 | 2559.85 |
| | Depreciation | 593.29 | 485.37 | 338.11 |
| | PROFIT BEFORE INTEREST & TAX | 3838.62 | 3856.01 | 2221.74 |
| | Finance Charges / Interest | 1647.98 | 1431.52 | 1241.40 |
| D. | PROFIT BEFORE TAX | 2190.64 | 2424.49 | 980.34 |
| | Provision for Taxation | | | |
| | - Current | 630.00 | 840.00 | 116.00 |

| | | | | |
|-----------|---|----------------|----------------|----------------|
| | - Deffered Tax | (34.85) | 36.23 | 28.95 |
| | - Fringe Benefit Tax | 0.00 | 4.06 | 9.00 |
| | -Wealth Tax | 1.50 | 1.00 | 0.00 |
| E. | PROFIT AFTER TAX BUT BEFORE EXTRA ORDINARY ITEMS | 1593.99 | 1543.20 | 826.39 |
| | Less/(Add) :Prior Period Items | 12.02 | (22.01) | 0.00 |
| F. | NET PROFIT | 1581.97 | 1565.21 | 826.39 |
| G. | APPROPRIATION | | | |
| | Add : Balance Brought from Previous Period | 2485.58 | 1391.79 | 736.65 |
| | Less : Transfer to General Reserve | 60.00 | 175.00 | 25.00 |
| | Less : Interim Dividend | 0.00 | 177.70 | 0.00 |
| | Less : Proposed Dividend | 172.10 | 76.50 | 125.00 |
| | Less: Tax on Dividend | 27.92 | 42.22 | 21.24 |
| H. | BALANCE C/F. TO BALANCE SHEET | 3807.53 | 2485.58 | 1391.80 |

PROMINENT NOTES

1. The net worth of the Company as at March 31, 2011 is Rs.117.19 Crore, as per standalone financial statements of the Company
2. The book value per Share of the Company as per standalone financial statements for March 31, 2011 is Rs.85.27.
3. The cash flow of the Company has been positive for last 3 financial years.
4. The Promoters and certain Directors of the Company are interested in the Company by virtue of their shareholding in the Company and remuneration payable to them.

GENERAL INFORMATION

INCORPORATION

Originally incorporated as Private Limited Company in the name & style of “Tantia Concrete Products Private Limited” with the Registrar of Companies, West Bengal vide Certificate of Incorporation dated July 18, 1980. Subsequently, the Company was converted into Limited Company and the name of the Company was changed to “Tantia Concrete Products Limited” pursuant to a fresh Certificate of Incorporation dated July 30, 1984. Subsequently, the name of the Company was changed to “GPT Infraprojects Limited” vide fresh Certificate of Incorporation dated September 28, 2007. The Corporate Identification Number (CIN) of the Company is L20103WB1980PLC032872.

Registered Office of the Company

GPT INFRAPROJECTS LIMITED

“Jeevansatya” DD-6,
Salt Lake City, Sector I,
Kolkata– 700 064
Phone No. 91-033- 40507000
Fax No. 91- 033- 40507999
Website: www.gptinfra.in

| Details | Registration/ Identification number |
|-------------------------------|-------------------------------------|
| Company Identification Number | L20103WB1980PLC032872 |
| Registration Number | 032872 |

Stock Exchanges where Company is Listed

The Calcutta Stock Exchange Limited
The U. P. Stock Exchange Limited

Listing of equity shares on BSE

Now the Equity Shares of the Company i.e. GPT Infraprojects Limited, shall be admitted to trading on BSE. Such admission for trading will be subject to fulfillment by the Company of listing criteria of BSE for such issues and also subject to such other terms and conditions as may be prescribed by BSE at the time of the application by the Company seeking listing.

Eligibility Criterion

The Company is submitting its Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable, to

BSE for making the said Information Memorandum available to public through their website viz. www.bseindia.com.

Caution

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Filing

Copies of this Information Memorandum have been filed with BSE in due compliance.

Listing

Application has been made to BSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has already taken steps for the completion of necessary formalities for commencement of trading at the Stock Exchanges.

Board of Directors

| Name | Designation | Status |
|---------------------------|--------------------|----------------------------------|
| Mr. Dwarika Prasad Tantia | Chairman | Non- Executive/Promoter Director |
| Mr. Shree Gopal Tantia | Managing Director | Executive/Promoter Director |
| Mr. Atul Tantia | Executive Director | Executive/Promoter Director |
| Mr. Himangsu Sekhar Sinha | Director | Independent Director |
| Mr. Viswa Nath Purohit | Director | Independent Director |
| Dr. Nitindra Nath Som | Director | Independent Director |
| Mr. Kunal Kumthekar | Director | Non-Executive / Nominee Director |
| Mr. Sunil Patwari | Director | Independent Director |

Address of the Registrar of Companies

The Company is registered with the RoC, West Bengal, situated at the following address:

Registrar of Companies

The Registrar of Companies, Kolkata
Nizam Palace, 2nd Floor

234/4 A.J.C.Bose Road
Kolkata-700 020

Bankers to the Company

Allahabad Bank
State Bank of India
ICICI Bank Limited
Axis Bank Limited
IDBI Bank Limited
Standard Chartered Bank

Demat Credit

The Company has executed Agreements with NSDL and CDSL for its securities in demat form as per the following details:

Tripartite agreements have been signed between the Company, the Registrar and CDSL and NSDL. The ISIN No. allotted to the Company is INE390G01014.

Registrar and Transfer Agents

ABS CONSULTANT PRIVATE LIMITED
“Stephen House” Room No- 99
6th Floor, 4-B.B.D.
Bag (East), Kolkata – 700 001
Tel.: 91- 033- 22430153 /22201043
Fax: 91-033- 22430153
Email: absconsultant@vsnl.net
SEBI Registration No.: INR000001286

CAPITAL STRUCTURE OF THE COMPANY

| Particulars | Aggregate Nominal Value (Rs.) |
|---|---|
| Authorized Capital 2,16,98,000 Equity Shares of Rs.10/- each 17,93,000 Compulsorily Convertible Preference Shares of Rs.140 each 2,00,000 Compulsorily Convertible Preference Shares of Rs.160 each | 21,69,80,000 25,10,20,000 3,20,00,000 |
| Issued, Subscribed & Paid up Capital 1,45,43,000 Equity Shares of Rs.10/- each (fully Paid-up) | 14,54,30,000 |
| Share Premium Account | 66,17,90,361 |

Notes to Capital Structure:

1. Changes in the Authorized Share Capital of the Company since inception are as follows:

| Sr. No. | Details of Increase in Authorized Share Capital | Date |
|----------------|--|-------------|
| 1. | Authorized Share Capital at the time of incorporation of the Company was Rs.10 Lac (Rupees Ten Lac only) divided into 1, 00,000 Equity Shares of Rs.10/- Each. | 18/07/1980 |
| 2. | Increased to Rs.25 Lac (Rupees Twenty Five Lac only) divided into 2, 50,000 Equity Shares of Rs.10/- Each. | 21/06/1984 |
| 3. | Increased to Rs.250 Lac (Rupees Two Hundred and Fifty Lac only) divided into 25, 00,000 Equity Shares of Rs.10/- Each. | 11/08/2007 |
| 4. | Increased to Rs.10 Crore (Rupees Ten Crore only) divided into 80,00,000 Equity Shares of Rs.10/- Each and 20, 00, 000 Preference Shares of Rs. 10 each. | 21/09/2007 |
| 5. | Increased to Rs.40 Crore (Rupees Forty Crore only) divided into 1,48,98,000 Equity Shares of Rs.10/- Each and 17,93,000 Compulsorily Convertible Preference Shares of Rs. 140 Each. | 24/12/2009 |
| 6. | Increased to Rs.50 Crore (Rupees Fifty Crore only) divided into 2,16,98,000 Equity Shares of Rs.10/- Each ; 17,93,000 Compulsorily Convertible Preference Shares of Rs. 140 Each and 2,00,000 Compulsorily Convertible Preference Shares of Rs. 160 Each | 13/09/2010 |

2. Changes in the paid up Capital of the Company after Public Issue is as follows:

Equity Shares

| Date of Allotment | Face Value | Issue Price (Rs.) | No. of Equity Shares | Cumulative no. of Equity shares | Consideration |
|--------------------|------------|-------------------|----------------------|---------------------------------|----------------------------------|
| Up to Public Issue | 10 | 10 | 2,50,000 | 2,50,000 | Cash |
| 14.08.2007 | 10 | NIL | 9,22,284 | 11,72,284 | Allotment on Merger/Amalgamation |
| 28.01.2008 | 10 | NIL | 58,61,420 | 70,33,704 | Bonus Issue |
| 18.03.2009 | 10 | 30 | 18,00,000 | 88,33,704 | Cash |
| 18.03.2009 | 10 | 31 | 11,66,296 | 1,00,00,000 | Cash |
| 02.01.2010 | 10 | 100 | 2,00,000 | 1,02,00,000 | Cash |
| 03.01.2011 | 10 | 140 | 1,75,000 | 1,03,75,000 | Cash |
| 26.02.2011 | 10 | 160 | 13,75,000 | 1,17,50,000 | Cash |
| 26.02.2011 | 10 | 140 | 20,18,000 | 1,37,68,000 | Cash |
| 28-06-2011 | 10 | 140 | 7,75,000 | 1,45,43,000 | Cash |
| Total | | | 1,45,43,000 | | |

Compulsorily Convertible Preference Shares

| Date of Allotment | Face Value | Issue Price (Rs.) | No. of Preference Shares | Cumulative no. of Preference shares | Consideration | Date of Conversion if any |
|-------------------|------------|-------------------|--------------------------|-------------------------------------|---------------|--|
| 06-01-2010 | 140 | 140 | 17,93,000 | 17,93,000 | Cash | 15,93,000 CCPS converted on 26-02-2011 and 2,00,000 CCPS converted on 28-06-2011 |
| 08-10-2010 | 160 | 160 | 2,00,000 | 19,93,000 | Cash | 26-02-2011 |

SHAREHOLDING PATTERN 30.06.2011

| | | | |
|---|--------------------------------------|--|---|
| Name of the Company: GPT Infraprojects Limited | | | |
| Scrip Code, Name of the scrip, class of security:10030117, GPT Infraprojects Limited, Equity Shares | | | |
| Quarter ended: 30.06.2011 | | | |
| Partly paid-up shares:- | No. of partly paid-up shares | As a % of total no. of partly paid-up shares | As a % of total no. of shares of the company |
| Held by promoter/promoters group | Nil | Nil | Nil |
| Held by public | Nil | Nil | Nil |
| Total | | | |
| Outstanding convertible securities:- | No. of outstanding securities | As a % of total No. of outstanding convertible securities | As a % of total no. of shares of the company, assuming full conversion of the convertible securities |
| Held by promoter/promoter group | Nil | Nil | Nil |
| Held by public | Nil | Nil | Nil |
| Total | | | |
| Warrants:- | No. of warrants | As a % of total no. of warrants | As a % of total no. of shares of the company, assuming full conversion of warrants |

| | | | |
|---|----------------|------------|------------|
| Held by promoter/ promoter group | Nil | Nil | Nil |
| Held by public | Nil | Nil | Nil |
| Total | Nil | Nil | Nil |
| Total paid-up capital of the company assuming full conversion of warrants and convertible securities | Not Applicable | | |

| Category code | Category of shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|--|----------------------------|--|------------------------------|
| | | | | | As a percentage of (A+B) | As a percentage of (A+B+C) | Number of Shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX)= (VIII)/(IV)* 100 |
| (A) | Promoter and Promoter Group | | | | | | | |
| (1) | Indian | | | | | | | |
| (a) | Individuals/ Hindu Undivided Family | 17 | 6263382 | 6263382 | 43.07 | 43.07 | NIL | NIL |
| (b) | Central Government / State Government (s) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| (c) | Bodies Corporate | 3 | 4610398 | 4610398 | 31.70 | 31.70 | Nil | Nil |

| Category code | Category of shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|--|------------------------|------------------------|--|--|----------------------------|--|------------------------------|
| | | | | | As a percentage of (A+B) | As a percentage of (A+B+C) | Number of Shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX)= (VIII)/(IV)* 100 |
| (d) | Financial Institutions/ Banks | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| (e) | Any Other (specify) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| | Sub-Total (A)(1) | 20 | 10873780 | 10873780 | 74.77 | 74.77 | Nil | Nil |
| (2) | Foreign | | | | | | | |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| (b) | Bodies Corporate | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| (c) | Institutions | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| (d) | Any Other (specify) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| | Sub-Total (A)(2) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

| Category code | Category of shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|--|----------------------------|--|------------------------------|
| | | | | | As a percentage of (A+B) | As a percentage of (A+B+C) | Number of Shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX)= (VIII)/(IV)* 100 |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) | 20 | 10873780 | 10873780 | 74.77 | 74.77 | NIL | NIL |
| (B) | Public shareholding | | | | | | N.A | N.A |
| (1) | Institutions | | | | | | N.A | N.A |
| (a) | Mutual Funds/UTI | Nil | Nil | Nil | Nil | Nil | | |
| (b) | Financial Institutions/Banks | Nil | Nil | Nil | Nil | Nil | | |
| (c) | Central Government / State Government (s) | Nil | Nil | Nil | Nil | Nil | | |
| (d) | Venture Capital | Nil | Nil | Nil | Nil | Nil | | |

| Category code | Category of shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|--|----------------------------|--|------------------------------|
| | | | | | As a percentage of (A+B) | As a percentage of (A+B+C) | Number of Shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX)= (VIII)/(IV)* 100 |
| | Funds | | | | | | | |
| (e) | Insurance Companies | Nil | Nil | Nil | Nil | Nil | | |
| (f) | Foreign Institutional Investors | Nil | Nil | Nil | Nil | Nil | | |
| (g) | Foreign Venture Capital Investors | Nil | Nil | Nil | Nil | Nil | | |
| (h) | Any Other (specify) | Nil | Nil | Nil | Nil | Nil | | |
| | Sub-Total (B)(1) | Nil | Nil | Nil | Nil | Nil | N.A. | N.A. |
| (2) | Non-institutions | | | | | | N.A | N.A |
| (a) | Bodies Corporate | 4 | 372523 | 372523 | 2.56 | 2.56 | | |
| (b) | Individuals - i. Individual shareholders holding nominal | 553 | 31797 | 31797 | 0.22 | 0.22 | | |

| Category code | Category of shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|--|------------------------|------------------------|--|--|----------------------------|--|------------------------------|
| | | | | | As a percentage of (A+B) | As a percentage of (A+B+C) | Number of Shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX)= (VIII)/(IV)* 100 |
| | share capital up to Rs. 1 lakh. ii.Individual shareholders holding nominal share capital in excess of Rs. 1 lakh. | 4 | 896900 | 896900 | 6.17 | 6.17 | | |
| (c) | Any Other (specify) i)Trust | 1 | 200000 | 200000 | 1.37 | 1.37 | | |
| | ii)Foreign Company - FDI | 3 | 2168000 | 1993000 | 14.91 | 14.91 | | |
| | Sub-Total (B)(2) | 565 | 3669220 | 3494220 | 25.23 | 25.23 | N.A. | N.A. |
| | Total Public Shareholding (B)=(B)(1)+(B)(2) | 565 | 3469220 | 1326220 | 25.23 | 25.23 | N.A. | N.A. |

| Category code | Category of shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|---------------|---|------------------------|------------------------|--|--|----------------------------|--|------------------------------|
| | | | | | As a percentage of (A+B) | As a percentage of (A+B+C) | Number of Shares | As a percentage |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX)= (VIII)/(IV)* 100 |
| | TOTAL (A)+(B) | 585 | 14543000 | 14368000 | 100.00 | 100.00 | | |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | NIL | NIL | NIL | NIL | NIL | N.A | N.A |
| | GRAND TOTAL (A)+(B)+(C) | 585 | 14543000 | 14368000 | 100.00 | 100.00 | NIL | NIL |

Statement showing shareholding of persons belonging to the category “Promoter and Promoter Group”

| Sr. No. | Name of the shareholder | Total Shares held | | Shares pledged or otherwise encumbered | | |
|---------|------------------------------------|-------------------|--|--|----------------------------|---|
| | | Number | As a % of grand total (A) + (B) + (C) | Number | As a percentage | As a % of grand total (A) + (B) + (C) of sub-clause (I)(a) |
| (I) | (II) | (III) | (IV) | (V) | (VI) = (V) / (III)* 100 | (VII) |
| 1. | Harshita Tantia & Vinita Tantia | 16146 | 0.11 | NIL | NIL | NIL |
| 2. | Mridul Tantia & Aruna Tantia | 78432 | 0.54 | NIL | NIL | NIL |
| 3. | Om Prakash Tantia-HUF | 76428 | 0.53 | NIL | NIL | NIL |
| 4. | Radhika Tantia & Vaibhav Tantia | 100000 | 0.69 | NIL | NIL | NIL |
| 5. | Dwarika Prasad Tantia- HUF | 100926 | 0.69 | NIL | NIL | NIL |
| 6. | Anurag Tantia & Aruna Tantia | 300966 | 2.07 | NIL | NIL | NIL |
| 7. | Amrit Jyoti Tantia & Vinita Tantia | 257694 | 1.77 | NIL | NIL | NIL |

| | | | | | | |
|--------------|--|-----------------|--------------|-----|-----|-----|
| 8. | Shree Gopal Tantia- HUF | 156654 | 1.08 | NIL | NIL | NIL |
| 9. | Vaibhav Tantia & Radhika Tantia | 267720 | 1.84 | NIL | NIL | NIL |
| 10. | Kriti Tantia & Atul Tantia | 213282 | 1.47 | NIL | NIL | NIL |
| 11. | Vinita Tantia & Shree Gopal Tantia | 460324 | 3.17 | NIL | NIL | NIL |
| 12. | Atul Tantia & Kriti Tantia | 417456 | 2.87 | NIL | NIL | NIL |
| 13. | Pramila Tantia & Dwarika Prasad Tantia | 444312 | 3.06 | NIL | NIL | NIL |
| 14. | Dwarika Prasad Tantia & Pramila Tantia | 449442 | 3.09 | NIL | NIL | NIL |
| 15. | Aruna Tantia & Om Tantia | 646074 | 4.44 | NIL | NIL | NIL |
| 16. | Om Tantia & Aruna Tantia | 909504 | 6.25 | NIL | NIL | NIL |
| 17. | Shree Gopal Tantia & Vinita Tantia | 1368022 | 9.40 | NIL | NIL | NIL |
| 18. | GPT Ventures Pvt Ltd | 3035398 | 20.87 | NIL | NIL | NIL |
| 19. | GPT Ventures Pvt Ltd | 575000 | 3.95 | NIL | NIL | NIL |
| 20. | GPT Sons Pvt. Ltd. | 1000000 | 6.88 | NIL | NIL | NIL |
| TOTAL | | 10873780 | 74.77 | NIL | NIL | NIL |

ABOUT THE COMPANY

The Industry information presented in this section has been extracted from publicly available documents, which have not been prepared or independently verified by the Company or any of their respective affiliates or advisors or the sources referred to herein.

In this Section, we have relied on and referred to information regarding the industry and competitors from market research reports, and other publicly available sources. Although we believe that this information is reliable, we have not independently verified the accuracy and completeness of the information.

INDUSTRY OVERVIEW

The Indian Infrastructure Sector

The investment in infrastructure in India has increased from 4.9% of the gross domestic product (GDP) in 2002-03 to 7.18% in 2008-09. It is expected to increase to 8.73% in the final year of the 11th Plan and likely to touch 10% of GDP in the 12th Five Year Plan (2012-2017). With the increasing investment, the share of the private sector in the total investment on infrastructure has increased rapidly. The contribution of private sector in total infrastructure investment in each of the first two years of 11th Plan (2007-2012) was around 34%. This is higher than the 11th Plan target of 30% and 25% achieved in 10th Plan period. It is expected to rise to 36% by end of 11th Plan and 50% during the 12th Plan (2012 – 2017).

Railways Overview

The Railways in India provide the principal mode of transportation for freight and passengers. It brings together people from the farthest corners of the country and makes possible the conduct of business, sightseeing, pilgrimage and education. The Indian Railways have been a great integrating force during the last more than 155 years. It has bound the economic life of the country and helped in accelerating the development of industry and agriculture. From a very modest beginning in 1853, when the first train steamed off from Mumbai to Thane, a distance of 34 kilometres Indian Railways have grown into a vast network of 7,025 stations spread over a route length of 63,273 kilometres with a fleet of 8,330 locomotives, 47,375 passenger service vehicles, 6,180 other coaching vehicles and 2,04,034 wagons as on 31st March, 2008. The growth of Indian Railways in the 155 years of its existence is thus phenomenal. It has played a vital role in the economic, industrial and social development of the country. The network runs multi-gauge operations extending over 63,273 route kilometres.

The gauge-wise route and track lengths of the system as on 31st March, 2008 are as under:

| Gauge | Route Km. | Running Track Km | Total Track Km |
|----------------------------------|------------------|-------------------------|-----------------------|
| Broad Gauge (1.676 mm) | 49,820 | 71,015 | 93,386 |
| Metre Gauge (1.000 mm) | 10,621 | 11,487 | 13,412 |
| Narrow Gauge (762 mm and 610 mm) | 2,886 | 2,888 | 3,198 |
| Total | 63,327 | 85,390 | 1,09,996 |

The rolling stock fleet of Indian Railways in services as on 31st March 2008 comprised 44 Steam, 4,843 diesel and 3,443 electric locomotives. Currently, the Railways are in the process of inducting new designs of fuel-efficient locomotives of higher horse power, high-speed coaches and modern bogies for freight traffic. Modern signalling like panel inter-locking, route relay inter-locking, centralized traffic control, automatic signalling and multi-aspect colour light signalling are being progressively introduced. The Indian Railways have made impressive progress regarding indigenous production of rolling stock and variety of other equipment over the years and is now self-sufficient in most of the items.

The main objectives of railways planning have been to develop the transport infrastructure to carry the projected quantum of traffic and meet the developmental needs of the economy. Since the inception of the planned era in 1950-51, Indian Railways have implemented nine five-year plans, apart from annual plans in some years. During the Plans, emphasis was laid on a comprehensive programme of system modernization. With capacity being stretched to the full, investment of cost-effective technological changes become inescapable in order to meet the ever-increasing demand for rail transport. Along with the major thrust directed towards rehabilitation of assets, technological changes and upgradation of standards were initiated in important areas of tracks, locomotives, passenger coaches, wagon bogie designs, signalling and telecommunication.

Source: National Portal Content Management Team, Reviewed on: 15-02-2011

Major investments in key areas for Indian Railways

(In Rs. billion)

| Area | 2009 -10 (actual) | 2010-2011 (revised estimates) | 2011-2012 (budget estimates) |
|---------------------------------|------------------------------|--|---|
| Construction of new lines | 36.44 | 49.9 | 84.33 |
| Restoration of dismantled lines | 0.46 | 0.55 | 0.50 |
| Gauge conversion | 35.80 | 25.52 | 27.76 |
| Doubling lines | 24.00 | 22.04 | 54.18 |

| | | | |
|---|---------------|---------------|---------------|
| Rolling Stock | 131.61 | 130.87 | 141.20 |
| Road Safety Works-Level Crossings | 3.58 | 7.01 | 8.00 |
| Road Safety Works-Road Over/Under Bridges | 5.41 | 9.99 | 12.00 |
| Track Renewals | 41.05 | 46.05 | 49.64 |
| Bridge Works | 3.70 | 3.29 | 3.30 |
| Signaling and Telecommunication Works | 10.55 | 9.15 | 11.01 |
| Electrification Projects | 7.14 | 6.57 | 9.78 |
| Dedicated Freight Corridor Corporation | 2.81 | 2.57 | 9.65 |
| Metropolitan Transport Projects | 6.21 | 5.73 | 65.02 |
| Others | 87.96 | 83.91 | 99.93 |
| Total | 396.72 | 403.15 | 576.30 |

The actual investments in Indian Railways for the year 2009-2010 was Rs.396.72 billion. The budget estimates for investment in Railways for the year 2011-2012 is Rs. 576.30 billion.

Some of the major highlights of Budget 2011-2012 are:

- Highest ever Budget outlay of Rs 57,630 crore. This includes an allocation of Rs. 84.33 billion for construction of new lines, Rs. 54.18 billion for doubling projects, Rs. 27.76 billion for gauge conversion and Rs. 141.2 billion for acquisition of rolling stock.
- Moreover 1,000 km of route electrification, 200 rail overbridges and 325 rail underbridges/ subways projects would be undertaken.
- Also in 2011-12, 107 new line surveys, four gauge conversion surveys and 16 doubling surveys would be conducted.
- Around 442 stations targeted to be upgraded as Aadarsh stations; 136 more stations to be included in the list of Aadarsh stations.
- Two new passenger terminals proposed for Kerala and one each for West Bengal and Uttar Pradesh.
- Will add 180 Km of rail lines in 2011-12
- Industrial Park to be set up in Nandigram, West Bengal
- To set up Metro Coach factory at Singur, West Bengal

Roads Overview

India has one of the largest road networks in the world, aggregating to about 33 lakh kilometres at present. The country's road network consists of National Highways, State Highways, major / other district roads and village/rural roads. Though the National Highways, which is the responsibility of the Central Government, has about 70,548 km length and comprises only 2 per cent of the total length of roads, carries over 40 per cent of the total traffic across the length and breadth of the country.

| National Highways, State Highways, major / other district roads and village/rural roads | |
|--|--------------|
| National Highways/Expressways | 70,548 KM |
| State Highways | 128,000 KM |
| Major and other District Roads | 470,000 KM |
| Rural Roads | 2,650,000 KM |

The National Highways have further been classified depending upon the carriageway width of the Highway. Generally, a lane has a width of 3.75 m in case of single lane and 3.5 m per lane in case of multilane National Highways. The break-up of National Highways in terms of width is as under:

| The break-up of National Highways in terms of width | |
|--|-----|
| Single Lane | 30% |
| Double/Intermediate Lanes | 53% |
| Four Lane/Six Lane/Eight Lane | 17% |

Freight movement by Road Transport has been increased from 6 BTK (Billion Tonne km) in 1951 to 658.9 BTK in 2005-06 and passenger movement by road has risen from 23 BPK (Billion Passenger km) to 4251.7 BPK during the same period. The vehicle population has grown from 0.3 million in 1951 to 89.6 million in year 2005- 06, marking about 300-fold increase. During the same period, the road network has expanded from 0.4 million km to 3.3 million km, i.e. an eight fold increase.

The Eleventh Plan budgetary support for Central sector roads is Rs.72,530 crore at 2006-07 prices (Rs.82,032.97 crore at current price). In addition, the sector is expected to generate IEBR amounting to Rs.34,829 crore and private sector investment of Rs.86,792 crore during this period. The amount provided during the 11th Plan at the BE stage is in the year 2007-08 was

Rs.14,530 crore including Rs.2090 crore IEBR, in year 2008-09 Rs.17,370 crore including Rs.4100 crore in IEBR and for the year 2009-10 is Rs.19,698 crore including Rs.5,000 crore IEBR. The expenditure for the period 2007-08 and in 2008-09 was Rs.14,429.92 crore and Rs.16,821.23 crore respectively.

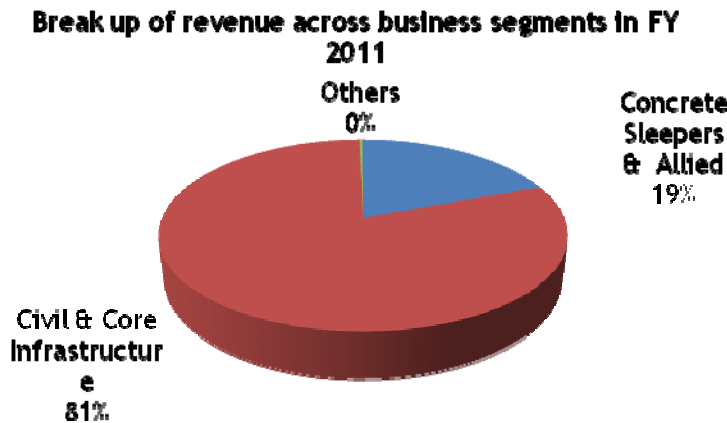
Source: National Portal Content Management Team, Reviewed on: 15-02-2011

Business Overview

GPT’s business is divided primarily into two divisions:

- (a) **The Infrastructure Division** is involved in a variety of civil construction projects for infrastructure works such as railways, roads, airports, irrigation and urban infrastructure
- (b) **The Concrete Sleeper Division** is involved in the manufacture of concrete sleepers and transfer of concrete sleeper technology for railway systems in India and abroad

Both the divisions are ISO 9001:2000 certified by TUV Nord



Infrastructure Division

Having started its civil construction and infrastructure operations in 2004, GPT has already established itself as a credible player in this sector on the strength of its timely project execution skills, quality and experience in completing challenging assignments within the budgeted cost and time frame.

GPT’s infrastructure division has achieved phenomenal growth in order bookings and turnover in the last 5 years. The revenues from this division recorded a growth of 23% to Rs. 348.34 Crores in FY 2010-11 from Rs. 282.61 Crores in FY 2009-10 Core expertise in civil infrastructure

The company’s core expertise in civil infrastructure works includes:

- Construction of riverine bridges on deep well or pile foundations, with steel or concrete superstructure of large spans
- Structural steel fabrication and launching of large span steel superstructures over perennial rivers.
- Turnkey rail and road infrastructure works, including construction of embankment, rigid and flexible pavements, flyovers, ROBs, and railway track

The company is now focusing on contracts of larger magnitude and having higher value addition.

1. Steel Girder Bridges

GPT is one of the 3-4 companies involved in construction of major bridges with steel superstructure for Indian Railways

The company has completed launching of spans as long as 92m for Railways and is executing orders for 103m and 123m spans.

GPT has the unique capability of executing several projects for replacement of steel girders for Railways in running traffic conditions. This is especially critical in rehabilitation works of old bridges where maintaining continuity of rail operations is required.

Important Projects

Rail-cum-Road Bridge over River Ganga at Patna for IRCON International –Rs. 2420 million

Superstructure for Kosi Railway Bridge near Nirmali in Bihar –Rs. 560 million

Steel suspension bridge superstructure in Arunachal Pradesh . Rs370 million.

Future Prospects

As per Railway Board's latest directive, bridges with spans greater than 24m are to be built exclusively with steel girders. This move will generate higher demand for steel girders on Indian Railways

GPT is one of the only 3-4 established players for manufacture and erection of steel girder bridges for Indian Railways

Railways are planning large-scale works for rehabilitation of old bridges with steel girders where it is essential to maintain operations. In these situations, GPT's expertise is likely to be in demand.

2. Complete Bridges – Foundation to Finish

GPT is capable of executing bridge projects from foundation to finish on turnkey basis.

Combined with its expertise in steel bridges, this provides GPT with flexibility for participating in projects involving foundation works as well as other types of superstructure

GPT has been awarded the Certificate of Excellence by Eastern Railway for its achievements and innovative practices in two important bridge projects –Barakar & Ajoy

Important Projects

Three contracts for turnkey construction of 31 bridges for Tripura PWD –Rs. 1900 million
Railway Bridge over river Dwarakeshwar for Eastren Railway including Pile Foundation . Rs. 372 million
Earthwork and construction of composite and open web steel Girder Bridge in Krishnanagar . Rs.578 million

Future Prospects

Major projects are expected in construction of railway bridges under Dedicated Freight Corridor (DFC) and Railway's Doubling / Gauge Conversion / New Line projects
Bridge works under NHAI and state governments vide various infrastructure development initiatives
Major flyover / elevated track work is expected in urban areas under JNNURM and metro works

New sectors/ areas

I) Roads, Urban Transportation & Aviation

GPT has recently entered the road sector and is aggressively looking to expand its footprint in this sector

GPT has the requisite expertise, plant & machinery and capabilities for execution of highways as well as runways and parking bays for airports

GPT's capabilities in construction of bridges would enable the company to qualify for construction of flyovers, urban interchanges, elevated viaduct structures for metro railways, tracks for metro and tram

Important Projects

Construction of 22km of state highways for Tripura PWD –Rs. 440 million
Construction of Parking Bays and Taxiway for Agartala Airport –Rs. 190 million
Construction of Road Works for Forbesganj - Jogbani Section of NH - 57A,Bihar. 800 million

Future Prospects

Projects expected under NHAI as well as State PWDs

Construction of flyovers and metro projects expected to be funded by state / central governments under JNNURM or other programmes

Greenfield and Brownfield Airports and Terminal Buildings in Non-Metro and Tier II Cities will require investments through Airport Authority of India

II) Industrial Infrastructure

Large industrial infrastructure works generally also require investment in railway sidings, merry-go-round (MGR) railways, roads, etc. where GPT has significant competencies

Important Projects

Construction of Carriage Repair Workshop for East Central Railway in Nalanda District, Bihar including foundation works, pre-engineered steel buildings, RCC buildings, internal roads, drains, etc. –Rs. 830 million

Future Prospects

Key investments are expected in the power sector which will require large scale works in heavy foundations, steel fabrication, railway sidings, etc.

Greenfield / brown field expansion programs of core sector industries such as steel, cement, etc.

Railways has also planned construction of workshops / factories / power plants for captive use

KEY MANAGERIAL PERSONNEL (KMP)

GPT has several key personnel who have suitable qualifications / prior experience in infrastructure and concrete sleeper division:

Brief Profile of Key Managerial Personnel

| Sr. No. | Name of the Employee | Age (in years) | Designation/ Position | Qualification | Experience (in years) | Date of Joining | Previous Employment |
|----------------|-----------------------------|-----------------------|------------------------------|---|------------------------------|------------------------|----------------------------|
| 1 | Mr. Shree Gopal Tantia | 47 | Managing Director | B. Com | 25 | 01.01.87 | None |
| 2 | Mr. Atul Tantia | 31 | Executive Director | B.S. (Econ) & B.S. (Sys. Eng.) | 9 | 27.02.04 | None |
| 3 | Mr. Vaibhav Tantia | 30 | Chief Operating Officer | B.S. - Civil Engineering & B.S. - Economics | 6 | 13.08.07 | Evercore Partners |
| 4 | Mr. Arun Kumar Dokania | 57 | Chief Finance Officer | FCA, B.Com(Hons) | 32 | 01.04.05 | Tantia Construct ions Ltd. |
| 5 | Mr. Mrinal Kanti Das | 64 | Vice President (Bridges) | Engineer | 30 | 01.04.05 | Tantia Construct ions Ltd. |
| 6 | Mr. Swapan Kumar Gonsalves | 61 | Vice President (Structure) | Mechanical Engineer | 35 | 05.05.08 | BBJ Construct ion Co. |

| | | | | | | | |
|----|-----------------------|----|---|------------------------|----|----------|-------------------------------|
| | | | s) | | | | Limited |
| 7 | Mr. S. K. Das | 71 | General Manager (Tenders and Contracts) | Civil Engineer | 37 | 01.11.05 | Mecon Limited |
| 8 | Mr. R. K. Sonthalia | 55 | Vice President (Works) | CS, LLB | 25 | 01.08.07 | Bhaskar Srachi Alloys Ltd. |
| 9 | Mr. U.S.Singh | 60 | Sr. V.P. (Corporate Planning) | Mechanical Engineering | 60 | 19.07.10 | National Productivity Council |
| 10 | Mr.Subrata Ray | 66 | Sr. V.P. Technical | Civil Engineering | 35 | 18.01.11 | Senbo Engineering Ltd. |
| 11 | Mr. Mahesh Kumar Lath | 43 | VP(Accounts & Taxation) | FCA, B.Com(Hons) | 20 | 02.05.08 | Kothari Metals Limited |
| 12 | Mr. Raghunath Mishra | 37 | Company Secretary | ACS, LLB. | 6 | 01.01.07 | GPT Healthcare Pvt. Limited |

Mr. Shree Gopal Tantia, aged 47 years is the Managing Director of the Company.

Mr. S.G. Tantia is a dynamic professional with vast experience of executing large number of civil engineering projects. Currently he holds the position of Managing Director of GPT Infraprojects Limited.

Mr. S.G. Tantia's overall responsibilities include growth of the organization in terms of business development, timely execution of civil works and ensuring profitable operations of all Group companies. With over 25 years' experience in the field of civil engineering, Mr. S.G. Tantia has an excellent track record in implementation of number of projects with logistical and technical complexity. These projects have encompassed various aspects of civil engineering including construction of bridges, roads, commercial complexes, educational institutions, coastal embankment project etc. both in public and private sectors. Mr. S.G. Tantia is adequately conversant with modern management techniques, construction planning and execution, inventory management, progress monitoring, and quality assurance of works.

Mr. Atul Tantia, aged 31 years, is the Executive Director of the Company.

Mr. Atul Tantia obtained his Bachelor of Science degree in Economics with concentration in Finance and Management from the Wharton School, University of Pennsylvania, USA in addition to B.S. in Systems Engineering with concentration in Logistics and Project Management from SEAS, University of Pennsylvania, USA. Along with his responsibility for the Group's concrete sleeper business in India, Atul is also responsible for the Finance, Banking, and MIS functions of all the Group Companies.

Atul is actively involved in the company's export projects in Myanmar and Mozambique, including project execution and business development. Under Atul's leadership, the Group has forayed into manufacturing of railway track components, and has undertaken a capacity expansion of the company's flagship concrete sleeper plant in India as well as setting up of a modern Concrete Sleeper Plant in South Africa.

Mr. Vaibhav Tantia, aged 30 years is Chief Operating Officer of the Company and he is responsible for the execution and timely delivery of the projects with world class quality. Mr. Vaibhav Tantia obtained his Bachelor of Science degree in Economics with concentration in Finance and Management from the Wharton School, University of Pennsylvania, USA in addition to B.S. in Civil Engineering from SEAS, University of Pennsylvania, USA in 2003.

He worked as an Analyst in Evercore Partners, New York from June 2003 – September 2004, before joining the group in its infrastructure foray. Vaibhav is directly heading the infrastructure and civil engineering division of the group along with the tendering and business development division. He has been involved in the group forays into various sectors of the infrastructure vertical. He is very conversant with the various disciplines of the infrastructure industry and is also active in the industry associations.

Mr. Arun Kumar Dokania, aged 57 years is Chief Finance Officer of the Company and has been with the group for the last 25 years as its Chief of Finance and Accounts. Mr. Arun Kumar Dokania is a Fellow Chartered Accountant of repute and has worked in S.R. Batliboi & Co. and has conducted audit of various companies across the industry.

He is responsible for the Banking and Accounts function of the Group including accounting at the various project locations. He is also involved in the implementation of the ERP system in the group. He has active interest in the accounting policies of infrastructure companies due to his long association with this vertical and also led the group's foray into new business ventures.

Mr. Mrinal Kanti Das, aged 64 years, is Vice President (Projects) and he is responsible for coordinating various types of bridge construction projects for the Infrastructure Division of the company.

Mr. M. K. Das is an Engineer by qualification having more than 30 years of experience in the Construction Industry. He has vast experience in concrete structures and has been involved in all types of bridge construction projects for the company in the past.

Mr. Swapan Kumar Gonsalves, aged 61 years, is Vice President (Steel Structures) and has more than 35 years of experience in fabrication and erection of Steel Girders.

Mr. S. K. Gonsalves is a Mechanical Engineer by qualification. He was earlier part of BBJ Construction Co. Limited, a Government of India Enterprise in various capacities for their fabrication and erection contracts. He is responsible for coordinating the various steel girder bridges being currently executed by the company.

Mr. S. K. Das, aged 71 years, is the General Manager (Tenders and Contracts) and currently heads the Tendering and Contracts Unit of the Company.

Mr. S. K. Das is a Civil Engineer by qualification having more than 37 years of experience in handling various types of construction contracts and preparation of tender documents and bids. He was earlier part of Mecon Limited, a Government of India Enterprise in various capacities for their civil contracts. He is conversant with handling of bids for various Government Departments and also World Bank and ADB funded projects..

Mr. R. K. Sonthalia, aged 55 years, is Vice President (Works) and currently oversees the operations of the Panagarh Concrete Sleeper Plant for the company.

Mr. R. K. Sonthalia is a Company Secretary and LLB by qualification having more than 25 years of experience in operations of industrial units in and around West Bengal. He also oversees the administrative responsibilities for the Company.

Mr. U. S. Singh, aged 60 years, is Sr. V.P. (Corporate Planning) and leads HR initiatives, inc. training, recruitment and performance management

Mr. U.S.Singh is Btech in Mechanical Engineering from IIT Kharagpur , Post Graduate in HRD & Certified Management Consultant.

Mr. Subrata Ray, aged 66 years, is Sr. V.P. Technical, having rich experience of over 35 years, with leading construction companies as well as consultancy firms.

Mr.Subrata Ray is a B.Tech in Civil Engineering from Bengal Engineering College, and he is currently responsible for technical and design related matters in construction projects, tendering and contract management.

Mr. Mahesh Kumar Lath, aged 43 years, is VP(Accounts & Taxation), having 20 years of vast experience in the area of Accounts, Finance and Taxation.

Mr. Mahesh Kumar Lath is a Fellow Chartered Accountant and he is currently responsible for finalization of Accounts and Tax related matters of the Company and other Group Companies.

Mr. Raghunath Mishra, aged 37 years, is the Company Secretary of the Company having 6 years of experience in Corporate Secretarial matters.

Mr. Raghunath Mishra, is a Associate Member of ICSI and having L.L.B. qualification. He is also acting as the Compliance Officer of the Company.

Recruitment Strategy

Manpower Planning is done as part of Business Plan and reviewed quarterly. Depending upon the position/vacancies recruitment is done through campus interviews, employee referrals and periodic recruitment advertisements. The selection process consists of panel interview and merit rating as may be required.

Training

The Company provides an induction/onboard training programme to all its new Recruits.

- Training for capability development:
- Training to potential staff to shoulder higher responsibilities
- Competency mapping middle and senior level executives and adequate training to bridge the skill gap
- Planning to create competitive edge

Changes in Registered Office of the Company

With effect from 2nd February, 2004, the Registered Office of the Company has been changed from 25/27, Netaji Subhas Road, Kolkata – 700001 to Jeewansatya, DD-6, Sector-I, Salt Lake City, Kolkata-700064.

Main Objects of the Company

The main objects of the Company as contained in the Memorandum of Association are:

1. To carry on the business of manufacturers, exporters, importers, dealers and agents of concrete and prestressed concrete products such as prestressed concrete railway sleepers, prestressed concrete hume pipes, transformer towers, electric and other poles prefabricated houses and structures of all kinds and description whatsoever.
2. To carry on the business of electrical, mechanical, civil and consulting engineers, designers and manufacturers, dealers, importers, exporters, repairers, purchasers and sellers of all kinds of electrical, civil and mechanical appliances, machineries, apparatuses, tools and fixtures and articles of all kinds; to undertake and execute all types of construction and structural contracts engineering contracts (civil, mechanical

and electrical) and to undertake and execute other tenders and contracts of supply and to establish, acquire, maintain, erect, construct, run, manage workshops and factories required for the purposes of execution of tenders and contracts of supply.

DETAILS OF AMENDMENTS IN MEMORADUM AND ARTICLES OF ASSOCIATION

| SR.NO. | AMENDMENT IN MEMORANDUM & ARTICLES OF ASSOCIATION | SUBJECT MATTER OF RESOLUTION | DATE OF EGM/AGM RESOLUTION |
|--------|---|--|----------------------------|
| 1. | MOA & AOA | Company is converted from Private Limited Company to Public Limited Company. | 21.06.1984 |
| 2. | AOA | Alteration of Article No. 77, 78, & 94 of the Articles of the Association of the Company. | 28.04.1987 |
| 3. | AOA | Alteration of Articles of Association of the Company incorporating therein Articles enabling the Company to join the Depository System | 25.09.2003 |
| 4. | MOA | Alteration in Clause V of Memorandum of Association by increasing in Authorized Share Capital of the Company from Rs.25 Lac to Rs.2.5 Crores | 11.08.2007 |
| 5. | MOA & AOA | Alteration of Clause I of the Memorandum of Association of the Company and Articles of Association of the Company due to change of Name of the Company from Tantia Concrete Projects to GPT Infraprojects Limited. | 21.09.2007 |
| 6. | MOA & AOA | 1.Alteration in Clause V of Memorandum of Association by increasing in Authorized Share Capital of the Company from Rs.2.5 Crores to Rs.10 Crores. 2.Alteration in the Articles of Association by inserting, deleting and substituting various regulations. | 21.09.2007 |

| | | | |
|----|-----|--|------------|
| 7. | AOA | Alteration of Articles of Association of the Company by deleting the existing regulations of Article 99 relating to Common Seal and inserting new regulation in its place. | 02.03.2009 |
| 8. | MOA | Alteration in Clause V of Memorandum of Association by increasing in Authorized Share Capital of the Company from Rs.10 Crores to Rs.40 Crores. | 24.12.2009 |
| 9 | MOA | Alteration in Clause V of Memorandum of Association by increasing in Authorized Share Capital of the Company from Rs.40 Crores to Rs.50 Crores. | 13.09.2010 |

Subsidiaries

The Company has Four (4) subsidiaries namely:-

- i) GPT Investments Private Limited, Mauritius
- ii) GPT Concrete Products South Africa (Pty) Limited, South Africa
- iii) Jogbani Highway Private Limited
- iv) Superfine Vanijya Private Limited

i) **GPT Investments Private Limited, Mauritius**

The Company was originally incorporated as a Private Company in the name of GPT Investments Private Limited on 27th March, 2008 in Port Louis, Mauritius. The Company is a wholly owned subsidiary of GPT Infraprojects Limited.

Brief profile of the Company:

| | | | |
|-----|-----------------------|---|---|
| 1. | Regd. Office Address | : | St Louis Business Centre Cnr Desroches & St Louis Streets Port Louis, Mauritius |
| 2. | Date of Incorporation | : | 27 th March,2008 |
| 3. | Company No. | : | 079057 C1/GBL |
| 4. | Main Object | : | Investments holding and of management and marketing consultancy services. |
| 5. | Nature of Business | : | Investments holding and of management and marketing consultancy services. |
| 6. | Authorised Capital | : | NA |
| 7. | Paid Up Capital | : | USD21,25,000 (i.e. 21,25,000 nos. ordinary shares of USD 1 each). |
| 8. | Name & Address of RTA | : | None |
| 9. | PAN | : | Not Applicable |
| 10. | Bank Details | : | HSBC Bank (Mauritius) Limited, 5 th Floor, Edith Cavell Street, Port Louis, Mauritius |

Present Directors:

| Name of Directors | Nationality | Designation |
|-----------------------------|--------------------|--------------------|
| Mr. Atul Tantia | Indian | Director |
| Mr. Shree Gopal Tantia | Indian | Director |
| Sri Arun Kumar Dokania | Indian | Director |
| Mr. Mowlooda Randerah Taher | Mauritius | Director |
| Mr. Dhanum Ujoodha | Mauritius | Director |

Promoter Details:

| Name | Date of Incorporation |
|---------------------------|------------------------------|
| GPT Infraprojects Limited | 18.07.1980 |

Summary of Audited Financials for last 3 years:

| Particulars | Year ended 31.03.2011 (Amount in USD) | Year Ended 31.03.2010 (Amount in USD) | Year ended 31.03.2009 (Amount in USD) |
|---------------------|--|--|--|
| Total Income | 703,042 | 659,131 | 370,433 |
| Total Expenditure | 162,440 | 115,961 | 239,068 |
| PBT | 540,852 | 543,170 | 131,365 |
| PAT | 532,875 | 532,307 | 127,346 |
| Share Capital | 21,25,000 | 21,25,000 | 21,25,000 |
| Reserve & Surplus | 11,92,528 | 659,653 | 127,346 |
| Receivables | 31,11,473 | 26,36,431 | 22,29,300 |
| Investments | 108 | 108 | 108 |
| Current Assets | 228,307 | 168,792 | 30,057 |
| Current Liabilities | 22,360 | 20,678 | 7,119 |

Shareholding Pattern:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|----------------------------------|---|--------------------|--------------------------------|
| A. Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter | 21,25,000 | 100.00 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 21,25,000 | 100.00 |
| B. Non-Promoter's Holding | | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. | Others | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRIs / OCBs | NIL | NIL |
| d. | Any Other | NIL | NIL |
| | Total (B) | NIL | NIL |
| | Grand Total : | 21,25,000 | 100.00 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

ii) GPT Concrete Products South Africa (Pty) Limited, South Africa

The Company was incorporated as a Private Company in the name of Quickstep 711(Proprietary) Limited on 29th October, 2007 in South Africa. The name of the Company was changed from Quickstep 711(Proprietary) Limited to GPT Concrete Products South Africa (Proprietary) Limited vide Certificate of change of name of Company dated 11th December, 2007. The Company is a subsidiary of GPT Infraprojects Limited.

Brief profile of the Company:

| | | | |
|----|-----------------------|---|---|
| 1. | Regd. Office Address | : | Houghton Estate Office Park 2 nd Floor, Palm Grove 2 Osborn Road, Houghton 2198 |
| 2. | Date of Incorporation | : | 29th October,2007 |
| 3. | Company No. | : | 2007/031165/07 |

| | | | |
|-----|-----------------------|---|---|
| 4. | Main Object | : | General trading including the manufacturing of concrete products. |
| 5. | Nature of Business | : | Manufacturing & sale of railway concrete sleepers |
| 6. | Authorised Capital | : | Rand 50,000 i.e. 50,000 Ordinary shares of R 1 each. |
| 7. | Paid Up Capital | : | Rand 50,000 i.e. 50,000 Ordinary shares of R 1 each |
| 8. | Name & Address of RTA | : | None |
| 9. | PAN | : | Not Applicable |
| 10. | Bank Details | : | Bank of Baroda, Johannesburg Branch, Johannesburg, South Africa |

Present Directors:

| Name of Directors | Nationality | Designation |
|---------------------------|-------------|-------------|
| Mr. Dwarika Prasad Tantia | Indian | Director |
| Mr. Atul Tantia | Indian | Director |

Promoter Details

| Name | Date of Incorporation |
|---------------------------|-----------------------|
| GPT Infraprojects Limited | 18.07.1980 |

Summary of Audited Financials for last 3 years:

| Particulars | Year ended 31.03.2011 (Figures in Rand) | Year Ended 31.03.2010 (Figures in Rand) | Year ended 31.03.2009 (Figures in Rand) |
|----------------------------------|--|--|--|
| Total Income | 45,090,426 | 44,304,077 | 2,181,914 |
| Total Expenditure | 43,096,287 | 40,241,433 | 2,936,897 |
| PBT | 1,994,139 | 4,062,644 | (754,983) |
| PAT | 2,614,664 | 2,357,831 | (754,983) |
| Share Capital | 50,000 | 50,000 | 50,000 |
| Retained Income/Accumulated Loss | 4,217,496 | 1,602,832 | (754,999) |
| Non Current Liabilities | 38,036,686 | 50,441,951 | 60,022,638 |
| Property, Plant & Equipment | 54,080,913 | 60,264,014 | 65,142,999 |
| Current Assets | 20,585,758 | 16,503,816 | 4,861,454 |
| Current Liabilities | 32,362,489 | 24,673,047 | 10,686,814 |

Shareholding Pattern:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|----------------------------------|--|--------------------|--------------------------------|
| A . Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter | 27,000 | 54.00 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 27,000 | 54.00 |
| B. Non-Promoter's Holding | | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non-Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. | Others | | |
| a. | Private Corporate Bodies | 500 | 1.00 |
| b. | Indian public | 2,500 | 5.00 |
| c. | NRI's / OCB's | NIL | NIL |
| d. | Any Other | 20,000 | 40.00 |
| | Total (B) | 23,000 | 46.00 |
| | Grand Total : | 50,000 | 100.00 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

iii) Jogbani Highway Private Limited

The Company was incorporated in the name and style of Jogbani Highway Private Limited *vide* Certificate of Incorporation dated May 31, 2010 issued by Registrar of Companies, West Bengal.

Brief profile of the Company:

| | | | |
|----|--|---|---|
| 1. | Regd. Office Address Tel. No. & Fax No. | : | “JEEWANSATYA, DD-6, Sector-I, Salt Lake City, Kolkata- 700 064, Tel. No. : 033-40507000 Fax No. : 033-40507399 |
| 2. | Date of Incorporation | : | 31 st May, 2010 |
| 3. | CIN No. | : | U45400WB2010PTC150039 |
| 4. | Main Object | : | To Rehabilitate and Upgrade the existing intermediate lane roads to 2 lane with paved shoulders of Forbesganj – Jogbani Section from Km 0.000 to 9.258 on NH-57A in the |

| | | | |
|-----|-----------------------|---|--|
| | | | State of Bihar under NHDP Phase-III on Design, Built, Finance, Operate and Transfer (DBFOT) Annuity basis. |
| 5. | Nature of Business | : | Civil Construction |
| 6. | Authorised Capital | : | Rs.14,10,00,000/- (i.e. 50,00,000 equity shares of Rs.10/- each and 910,000 12% Redeemable Preference Shares of Rs.100/- each) |
| 7. | Paid Up Capital | : | Rs.4,50,00,000/- i.e. 45,00,000 nos. equity shares @ Rs.10/-each. |
| 8. | Name & Address of RTA | : | None |
| 9. | PAN No. | : | AACCJ3713A |
| 10. | Bank Details | : | State Bank of India, Commercial Branch, Kolkata |

Present Directors:

| Name of Directors | Address | Date of Appointment | Date of Birth/ PAN/ DIN | Designation |
|------------------------|---|--|--------------------------------------|------------------|
| 1. Mr. Vaibhav Tantia | Flat-5C, "Govardhan" 13, Mandeville Gardens, Kolkata- 700019 | Since Incorporation (31.05.2010) | 18.05.1981 ABUPT6504D 00001345 | Director |
| Mr. Arun Kumar Dokania | IB-27, Sector-III, Salt Lake City, Kolkata-700106 | 10.09.2010 | 23.07.1953 ADOPD6023H 00029002 | Nominee Director |
| Mr. Mahesh Kumar Lath | Ankur Apartment, 3 rd Floor, P.O.- Aswini Nagar, Kolkata-700059 | 20.12.2010 | 06.01.1966 AAVPL5958P 03261005 | Director |

Promoter Details:

| Name | Date of Incorporation |
|---------------------------|-----------------------|
| GPT Infraprojects Limited | 18.07.1980 |
| RDS Project Limited | 15.07.1992 |

The summary of audited financials of Jogbani Highway Private Limited for the past 3 years are as under:

| Particulars | Year ended 31.03.2011 (Amount in Rs.) | Year Ended 31.03.2010 (Amount in Rs.) | Year ended 31.03.2009 (Amount in Rs.) |
|-------------------|--|--|--|
| Total Income | - | NIL | NIL |
| Total Expenditure | - | NIL | NIL |

| | | | |
|---|-------------|-----|-----|
| PBT | - | NIL | NIL |
| PAT | - | NIL | NIL |
| Share Capital | 4,50,00,000 | NIL | NIL |
| Reserve & Surplus | - | NIL | NIL |
| Freehold Land | 4,48,795 | NIL | NIL |
| Capital WIP(Pre-operative Expenses) | 56,92,904 | NIL | NIL |
| Current Assets | 3,86,72,143 | NIL | NIL |
| Current Liabilities | 1,84,434 | NIL | NIL |
| Miscellaneous Expenditure (to the extent not written off) | 3,70,592 | NIL | NIL |

Shareholding Pattern:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|----------------------------------|---|--------------------|--------------------------------|
| A. Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter | 45,00,000 | 100.00 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 45,00,000 | 100.00 |
| B. Non-Promoter's Holding | | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. | Others | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRIs / OCBs | NIL | NIL |
| d. | Any Other | NIL | NIL |
| | Total (B) | NIL | NIL |
| | Grand Total : | 45,00,000 | 100.00 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

iv) Superfine Vanijya Private Limited

The Company was incorporated in the name and style of Superfine Vanijya Private Limited *vide* Certificate of Incorporation dated April 18, 2006 issued by Registrar of Companies, West Bengal. The Company is a wholly owned subsidiary of GPT Infraprojects Limited.

The main object of the Company is to carry anywhere in India or abroad, the business of manufacturers, engineers, and/or dealers in gabion mattresses, flexible concrete revetment mattresses, geo-synthetic materials and other similar product, its accessories, components, tools and tackles generally required for protecting maritime installation viz. break water and similar construction, foundation and quay piles, preventing impairment caused beach erosion, covering wrecks and underwater pollution etc and also required for various other civil construction.

Detail of the Board of Directors of Superfine Vanijya Private Limited as on date of filing of this Information Memorandum is as under –

| Name of Directors | Address | Date of Appointment | Date of Birth/ PAN/DIN | Designation |
|--------------------------|---|----------------------------|--------------------------------------|--------------------|
| Mr. Kedar Nath Agarwal | 92/93, Nalini Ranjan Avenue, Block-B, New Alipore, Kolkata-700053 | 27.06.2006 | 10.05.1943 ADEPA9715B 00311101 | Director |
| Mr. Anurag Tantia | CL-80, Sector-II, Salt Lake City, Kolkata-700091 | 28.06.2010 | 02.11.1987 AEWPT4293G 03118844 | Director |
| Mr. Shree Gopal Tantia | Flat-5B, “Govardhan” 13, Mandeville Gardens, Kolkata-19 | 30.08.2010 | 14.10.1964 ABNPT6286B 00001346 | Director |

The summary of audited financial of Superfine Vanijya Private Limited for the past three years are as under:

| Particulars | Year ended 31.03.2011 (Amount in Rs.) | Year Ended 31.03.2010 (Amount in Rs.) | Year ended 31.03.2009 (Amount in Rs.) |
|---------------------|--|--|--|
| Total Income | 11,44,035 | 8,32,625 | 5,76,135 |
| Total Expenditure | 4,32,776 | 7,91,380 | 5,34,890 |
| PBT | 7,11,259 | 41,245 | 39010 |
| PAT | 4,61,259 | 28,495 | 27010 |
| Share Capital | 48,59,200 | 24,74,000 | 24,74,000 |
| Reserve & Surplus | 2,09,82,158 | 1,09,85,221 | 1,09,56,726 |
| Loan Fund | - | 5,50,000 | 5,50,000 |
| Net Block | 57,85,392 | 72,35,615 | 46,92,615 |
| Capital WIP | 2,08,24,401 | - | - |
| Investments | - | 4,40,000 | 1,60,000 |
| Current Assets | 15,94,759 | 82,81,314 | 86,61,063 |
| Current Liabilities | 23,63,194 | 19,50,108 | 87,753 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

REGULATIONS AND POLICIES

The Company is engaged primarily in 2 divisions: A) The **Infrastructure Division**, which is involved in a variety of civil construction projects for infrastructure works such as railways, roads, airports, irrigation and urban infrastructure. B) The **Concrete Sleeper Division** is involved in the manufacture of concrete sleepers and transfer of concrete sleeper technology for railway systems in India and abroad. The following is an overview of the important laws and regulations which are relevant to our business as a real estate developer.

Laws relating to land acquisition

The Urban Land (Ceiling and Regulation) Act, 1976 prescribes the limits to urban areas that can be acquired by a single entity. It has, however, been repealed in some states and union territories under the Urban Land (Ceiling and Regulation) Repeal Act, 1999. Further, land holdings are subject to the Land Acquisition Act, 1894 which provides for the compulsory acquisition of land by the central government or appropriate state government for public purposes, including planned development and town and rural planning. However, any person having an interest in such land has the right to object to such compulsory acquisition and has the right to compensation.

Shops and Establishments legislations in various states

We are governed by the various Shops and Establishments legislations, as applicable, in the states where we have our branches. These legislations regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures and wages for overtime work.

Laws regulating transfer of property

Transfer of Property Act, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer of property by the operation of law, is governed by the Transfer of Property Act, 1882 (.T.P. Act.). The T.P. Act establishes the general principles relating to the transfer of property, including, among other things, identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property.

Registration Act, 1908

The Registration Act, 1908 (.Registration Act.) has been enacted with the object of providing public notice of the execution of documents affecting the transfer of an interest in immoveable

property. The purpose of the Registration Act is the conservation of evidence, assurances, title, and publication of documents and prevention of fraud. It details the formalities for registering an instrument. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes, among other things, any non-testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in the present or in future, any right, title or interest, whether vested or contingent, in immovable property of the value of Rs. for any term exceeding one year or reserving a yearly rent. A document will not affect the property comprised in it, nor be treated as evidence of any transaction affecting such property (except as evidence of a contract in a suit for specific performance or as evidence of part performance under the T.P. Act or as collateral), unless it has been registered.

The Indian Stamp Act, 1899

There is a direct link between the Registration Act and the Indian Stamp Act, 1899 (Stamp Act). Stamp duty needs to be paid on all documents specified under the Stamp Act and at the rates specified in the Schedules thereunder. The rate of stamp duty varies from state to state. The stamp duty is payable on instruments at the rates specified in Schedule I of the said Act. The applicable rates for stamp duty on these instruments, including those relating to conveyance, are prescribed by state legislation. Instruments chargeable to duty under the Stamp Act which are not duly stamped are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments which are not sufficiently stamped or not stamped at all.

The Easements Act, 1882

The law relating to easements is governed by the Easements Act, 1882 („Easements Act“). The right of easement is derived from the ownership of property and has been defined under the Easements Act to mean a right which the owner or occupier of land possesses for the beneficial enjoyment of that land and which permits him to do or to prevent something from being done in respect of certain other land not his own. Under this law, an easement may be acquired by the owner of immovable property, i.e. the dominant owner, or on his behalf by the person in possession of the property. Such a right may also arise out of necessity or by virtue of a local custom.

Industrial and Labour Laws

- **Factories Act, 1948:** This is an act to consolidate and amend the law regulating labour to factories.
- **Payment of Wages Act, 1936:** This is an Act to regulate the payment of wages to certain classes of employed persons.
- **Workmen’s Compensation Act, 1923:** This is an Act to provide for the payment by certain classes of employers to their workmen of compensation for injury by accidents.
- **Industrial Dispute Act, 1947:** This is an act to make provision for the investigation and settlement of certain industrial dispute and for other purpose

- **Contract Labour (Regulation and Abolition) Act, 1970:** This is an Act to regulate the employment of contract labour in certain establishments and to provide for its abolition in certain circumstances and for matters connected therewith. The said Act, inter alia, mandates registration of establishments employing contract labour, revocation of such registration in prescribed cases, effects of non registration, prohibition of employment of contract labour, licensing of contractors etc.
- **The Employees Provident Fund Acts, 1952:** An Act to provide for the institution of provident funds, pension fund and deposit-linked insurance fund for employees in factories and other establishments.
- **The Employees State Insurance Act, 1948:** This act applies to all factories (including factories belonging to the Government other than seasonal factories).

Apart from the above, certain other industrial and labour legislations which are applicable are as follows:

- Indian Boilers Act, 1923 and rules framed thereunder
- Indian Explosive Act, 1884 and the Rules framed thereunder
- Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and Rules framed thereunder.
- Minimum Wages Act, 1948
- Payment of Bonus Act, 1965 and Rules framed thereunder
- Payment of Gratuity Act, 1972 and Rules framed thereunder
- Equal Remuneration Act, 1976 and Rules framed thereunder
- Industrial Disputes Act, 1949
- Factories Act, 1948

Industrial parks

The GoI has notified the Industrial Park Scheme (the „Scheme“) on April 1, 2002 in relation to the establishment of industrial parks. Proposals to establish industrial parks which meet the criteria set out in the Scheme are accorded automatic government approval by the SIA. Proposals not meeting such parameters require the prior sanction of the „Empowered Committee“ set up in the Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, GoI.

Objectives of industrial parks

Any project, being an industrial park, is required to aim at setting up (a) an industrial model town for development of industrial infrastructure for carrying out integrated manufacturing activities, including research and development by providing plots or sheds and common facilities within its precincts, (b) an industrial park for development of infrastructural facilities or built-up space with common facilities in any area allotted or earmarked for the purposes of specified industrial uses, or (c) a growth centre under the growth centre scheme of the GoI.

Tax exemptions

Under the Scheme, a developer who has established an industrial park before March 31, 2009 is granted tax exemptions for a period of ten years in the form of deduction of 100% of business profits earned from the development, operation and maintenance of the industrial park. The tax benefits under the I.T. Act can be availed only after the number of units indicated in the application to the GoI, are located in the industrial park.

Environment Laws

- **The Environment (Protection) Act, 1986:** The Act prescribes the powers of the Government of India for the protection of the environment and control of environmental pollution. The Government of India is empowered to prescribe and lay down the standards for protection of the environment; these measures include the standards for emissions and discharge from different sources, restriction on the area where certain activities may be carried out. Any contravention of the Environment (Protection) Act, 1986 is punishable by fines and/or imprisonment.
- **The Water (Prevention & Control of pollution) Act, 1974:** The Act provides for the setting up of Central and State Pollution Control Boards for the protection and the control of the water pollution. The board lay down the standards and the levels of effluent discharge that is permissible. The prior consent of the relevant board is also required for carrying of any activity which is likely to discharge sewage and trade effluent. Any contravention of the provisions of this Act is punishable by fines and /or imprisonment.
- **The Air (Prevention & Control of pollution) Act, 1981:** The Act provides for the setting up of Central and State Pollution Control Boards for the protection and the control of the air pollution. The board lay down the standards and the levels of emission of pollutants that is permissible from various sources. The board has the power to designate certain areas as air pollution control area. The prior consent of the relevant board is also required for carrying of any activity in an air pollution control area. Any contravention of the provisions of this Act is punishable by fines and/or imprisonment.

MANAGEMENT

BOARD OF DIRECTORS

At present, the Company has eight (8) Directors on the Board of which Two (2) are Executive Directors and Six (6) Non Executive Directors including Four (4) Independent Directors. The Company functions under the control of Board of Directors.

The details of the Board of Directors of the Company as on the date of this Information Memorandum are as under:

BRIEF DETAILS OF DIRECTORS

| Name | Father's/ Spouse's Name | Designation in Board (Indicate Independent Directors specifically) | Age, Nationality, Occupation | Residence Address | Other Directorships |
|---------------------------|--|---|---|---|--|
| Mr. Dwarika Prasad Tantia | Late Govardhan Prasad Tantia | Chairman (Non-Executive) | 57, Indian | Flat - 5C,13-Mandeville Gardens, Kolkata-700019 | GPT Healthcare Pvt. Ltd. GPT Castings Ltd TM Medicare Pvt. Limited GPT Sons Pvt. Ltd. GPT Concrete Products South Africa (Pty.) Ltd., South Africa |

| | | | | | |
|---------------------------|-------------------------|-------------------------------|------------|---|---|
| Mr. Shree Gopal Tantia | Late Shankar Lal Tantia | Managing Director (Executive) | 47, Indian | Flat - 5B,13-Mandeville Gardens, Kolkata-700019 | GPT Castings Limited GPT Estate Pvt. Limited C.G. Securities Pvt. Limited GPT Sons Pvt. Limited Superfine Vanijya Pvt. Limited GPT Investments Pvt. Limited, Mauritius |
| Mr. Atul Tantia | Dwarka Prasad Tantia | Executive Director | 31, Indian | Flat - 5C,13-Mandeville Gardens, Kolkata-700019 | GPT Castings Limited Tantia Medical Services Private Limited GPT Estate Private Limited GPT Ventures Private Limited GPT Investment Private Limited, Mauritius GPT Concrete Products South Africa (Pty.) Ltd., South Africa GPT Transnamib Concrete Sleepers (Pty) Limited, Namibia |
| Mr. Himangsu Sekhar Sinha | Late Hari Dhon Sinha | Director (Independent) | 83, Indian | 159-Regent Estate, Kolkata-700092 | GPT Healthcare Pvt. Ltd. Alvari Systems Pvt. Ltd. Tantia Constructions Ltd. |

| | | | | | |
|-------------------------|-----------------------------|------------------------|-----------|---|--|
| Mr. Vishwa Nath Purohit | Late Dwarika Prasad Purohit | Director (Independent) | 76,Indian | 8/1,Dr. U.N. Brahmachari Road, Kolkata-700017 | Patna Electric Supply Co. Ltd. Salem Erode Investment Ltd. |
| Mr. Kunal Kumthekar | Avinash Raghunath Kumthekar | Director (Nominee) | 44,Indian | 1204, A, Oberoi Woods, Off W. E. Highway, Next to International Business Park, Goregaon East, Mumbai - 400063 | Nine Rivers Capital Holding Pvt. Ltd. Nine East Holding Pvt. Ltd. Professionals Hotel (Pune) Pvt. Ltd. Plexus capital Ventures Pvt. Ltd. KPIN Real Estate Ventures Pvt. Ltd. |
| Dr. Nitindra Nath Som | Late Nirendra Nath Som | Director (Independent) | 70,Indian | 395,Jodhpur Park, Lake Police Station, Kolkata-700068 | Simplex Projects Limited Simpark Infrastructure Pvt. Ltd. |

| | | | | | |
|-------------------|-------------------|------------------------|------------|--|--|
| Mr. Sunil Patwari | Ishwarlal Patwari | Director (Independent) | 51, Indian | 5, Rishikesh, 63, Worli Hill Road, Mumbai-400018 | Nagreeka Exports Ltd. Nagreeka Capital & Infrastructure Ltd. Shreeniketan Infrastructure (P) Ltd. Yasoda Infracon (P) Ltd. Shree Shyam Procon Pvt. Ltd. Sulabh Realcon Pvt. Ltd. Patwari Enclave Pvt. Ltd. |
|-------------------|-------------------|------------------------|------------|--|--|

Mr. Dwarika Prasad Tantia, aged 57 years, is the Group Founder & Chairman of the Company.

He sets the overall direction and vision of the Group's businesses and projects. In particular, Mr. D.P. Tantia takes personal interest in international business development, project execution and new business ventures. Mr. D.P. Tantia has been associated with the concrete sleeper industry for more than 25 years. Under the leadership of Mr. D.P. Tantia, the company has manufactured over 3.0 million concrete sleepers in India, and successfully executed prestigious concrete sleeper projects for Indian Railways, Myanma Railways, Bangladesh Railways, Beira Railroad Company (Mozambique) and Transnet Freight Rail (South Africa).

He has also been associated with the construction industry for over 35 years as a leading civil contractor for Indian Railways, National Highways Authority of India, Public Works Department and other government agencies. Mr. D.P. Tantia also heads one of the leading private hospitals in Eastern India.

Mr. Shree Gopal Tantia, aged 47 years is the Managing Director of the Company.

Mr. S.G. Tantia is a dynamic professional with vast experience of executing large number of civil engineering projects. Currently he holds the position of Managing Director of GPT Infraprojects Limited.

Mr. S.G. Tantia's overall responsibilities include growth of the organization in terms of business development, timely execution of civil works and ensuring profitable operations of all Group companies. With over 25 years' experience in the field of civil engineering, Mr. S.G. Tantia has an excellent track record in implementation of number of projects with logistical and technical complexity. These projects have encompassed various aspects of civil engineering including

construction of bridges, roads, commercial complexes, educational institutions, coastal embankment project etc. both in public and private sectors. Mr. S.G. Tantia is adequately conversant with modern management techniques, construction planning and execution, inventory management, progress monitoring, and quality assurance of works.

Mr. Atul Tantia, aged 31 years, is the Executive Director of the Company.

Mr. Atul Tantia obtained his Bachelor of Science degree in Economics with concentration in Finance and Management from the Wharton School, University of Pennsylvania, USA in addition to B.S. in Systems Engineering with concentration in Logistics and Project Management from SEAS, University of Pennsylvania, USA. Along with his responsibility for the Group's concrete sleeper business in India, Atul is also responsible for the Finance, Banking, and MIS functions of all the Group Companies.

Atul is actively involved in the company's export projects in Myanmar and Mozambique, including project execution and business development. Under Atul's leadership, the Group has forayed into manufacturing of railway track components, and has undertaken a capacity expansion of the company's flagship concrete sleeper plant in India as well as setting up of a modern Concrete Sleeper Plant in South Africa.

Mr. H. S. Sinha, aged 83 years, is the Independent Director of the Company.

Mr. Sinha, a Civil Engineer by qualification, was General Manager of Metro Rail when it became operational in the year 1984. Mr. Sinha during his stint with India Railways at various positions has to his credit several railway projects of national importance. Mr. Sinha is well versed with the administrative and technical aspects of the construction business.

Mr. V. N. Purohit, aged 76 years is the Independent Director of the Company.

Mr. Purohit is a LLB, FCA and FICA and a Practicing Chartered Accountant having experience of more than 49 years in the field of Taxation, Finance and Accounts.

Dr. N. N. Som, aged 70 years, is the Independent Director of the Company.

Dr. N. N. Som has completed Bachelor of Civil Engineering (BCE) in 1961, Post Graduate Diploma from University of London in 1963 and Doctor of Philosophy (Ph.D.) from University of London in 1968. He is an Honorary Fellow of Indian Geotechnical Society as well as Fellow of Indian National Academy of Engineering and Institute of Engineers (India). He was a Lecturer in Civil Engineering in IIT, Delhi during 1969 – 70 and Lecturer, Reader, professor of Civil Engineering in Jadavpur University, Kolkata during 1970-1974, 1974-1979 and 1979 -2006 respectively. Dr. Som is currently practicing as a Consultant.

Mr. Kunal Kumthekar, aged 44 years is the Nominee Director of the Company.

Mr. Kunal has an experience of over 17 years in the areas of private equity, investment banking and capital markets. Mr. Kunal holds an MBA in finance and a graduate degree in mechanical engineering.

Mr. Sunil Patwari, aged 51 years, is the Independent Director of the Company.

Mr. Sunil Patwari holds a degree of MBA (Finance) from IIM (Ahmedabad) and is Fellow Chartered Accountant of repute with 21 years of experience in the field of Business Management with specialization in Finance.

Details of remuneration of Whole-Time Directors

Details of the remuneration of Whole-time Directors of the Company are as under:

| | |
|--------------|---|
| Name | Mr. Atul Tantia |
| Designation | Executive Director |
| Period | Up to 12 th August,2012 |
| Remuneration | Salary per month : Rs.1,70,000/- HRA per month : Rs.85,000/- Total Remuneration per month : Rs.2,55,000/- |

Details of the Borrowing powers

The shareholders of the Company at the Annual General Meeting held on 17th July,2010 have accorded their consent to the Board of Directors or Committee of the Board to borrow any sums of money from any one or more Company's, bankers and/or from any one or more other persons, firms, bodies corporate or financial institution, whether by way of term loans, advances or deposits, loans or bills discounting, issue of debentures, furnishing of guarantees of otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company's assets and properties, whether immovable or movable, or stock-in-trade and work-in-progress and all or any of the undertaking(s) of the Company, for and on behalf of the Company, from time to time of further sums of money for the purpose of the Company amounting in aggregate to a sum of not more than **Rs.450 Crore** (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), that is to say, the total borrowings by the Board of Directors for and on behalf of the Company of an aggregate sum not exceeding Rs. 450 Crore, exclusive of interest, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (Apart from such temporary loans obtained or to be obtained from the Company's bankers) will or may exceed the aggregate of the paid-up capital and its free reserves, that is to say, reserves not set apart for any specific purpose.

CORPORATE GOVERNANCE

Provisions of Corporate Governance, as contained in clause 49 of the Listing Agreement shall apply to the Company as the Company is listed on The Calcutta Stock Exchange Limited (CSE) & The U.P. Stock Exchange Limited (UPSE). The Company has constituted/ re-constituted its Board of Directors and its Committees, namely, Audit Committee, Shareholders’/Investors’ Grievance Committee, Compensation & Selection Committee, Management Review Committee, Share Allotment & Transfer Committee , Executive Committee in accordance with the provisions of clause 49 of the Listing Agreement.

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has constituted/ re-constituted the following committees of its Board of Directors for compliance with corporate governance requirements:

1. Audit Committee;
2. Shareholders’/Investors’ Grievance Committee
3. Compensation & Selection Committee
4. Management Review Committee
5. Share Allotment Transfer Committee
6. Executive Committee

AUDIT COMMITTEE

As per Clause 49 of Listing Agreement every listed company shall constitute a Committee of Board known as the Audit Committee”, which shall consist of not less than 3 Directors out of which two-third of the members shall be independent Directors As on the date of this Information memorandum, the Audit Committee comprises of the following Directors:

| Sr. No. | Name of Director | Chairman/ Member | Designation |
|----------------|---------------------------|-------------------------|----------------------|
| 1 | Mr.Viswa Nath Purohit | Chairman | Independent Director |
| 2 | Mr. Himangsu Sekhar Sinha | Member | Independent Director |
| 3 | Mr. Kunal Kumthekar | Member | Nominee Director |

The Company Secretary of the Company, Mr. Raghunath Mishra acts as the Secretary of this Committee. The Audit Committee shall have the following role and powers:

1. Review the financial reporting process and the disclosure of its financial information .
2. Review with the management the annual/quarterly financial statements before submission to the Board for approval.
3. Review with the management, the performance of Statutory Auditors, Internal Auditors and the adequacy of internal control systems.
4. Review the Company’s accounting policies.
5. Look into reasons for substantial defaults, if any, in payment to depositors, shareowners and creditors.

6. Recommend the appointment, re-appointment, and replacement or removal of Statutory Auditors and fixation of audit fee.
7. Approval of payment to Statutory Auditors for any other services rendered by them
8. Other functions as required by applicable regulations

The Audit Committee may also review such matters as are considered appropriate by it or referred to it by the Board.

SHAREHOLDERS’/ INVESTORS’ GRIEVANCE COMMITTEE

As on date of filing of this Information Memorandum the Shareholders/ Investors’ Grievance Committee currently consists of following members:

| Sr. No. | Name of Director | Chairman/ Member | Designation |
|----------------|---------------------------|-------------------------|--------------------------------------|
| 1 | Mr. Himangsu Sekhar Sinha | Chairman | Independent, Non –Executive Director |
| 2 | Mr. Atul Tantia | Member | Executive Director |

The role of the said committee shall be as follows-

1. Look into the redressal of shareholders’ and investors’ complaints/grievances in respect of transfer of shares, non-receipt of balance sheet and non-receipt of declared dividends , among others.
2. Oversee the performance of the Registrar and Share Transfer Agent and recommend measures for overall improvement in the quality of investor services.
3. Ascertain whether the Registrar and Share Transfer Agents (RTA) are sufficiently equipped with infrastructure facilities such as adequate manpower, computer and software and office space and documents handling facility, among others, to serve the shareholders/investors.
4. Recommend to the Board, the appointment, reappointment, if required, the replacement or removal of the Registrar and Share Transfer Agent and the fixation of their fees.
5. To carry out any other function as required by the Listing Agreement of the Stock Exchanges, Companies Act and other Regulations.

COMPENSATION & SELECTION COMMITTEE

As on the date of this Information Memorandum the compensation committee consists of the following members:

| Sr. No. | Name of Director | Chairman/ Member | Designation |
|----------------|---------------------------|-------------------------|------------------------------------|
| 1 | Mr. Himangsu Sekhar Sinha | Chairman | Non Executive Independent Director |
| 2 | Mr. Dwarika Prasad | Member | Non Executive Director |
| 3 | Mr. Sunil Patwari | Member | Independent Director |
| 4 | Mr. Kunal Kumthekar | Member | Non Executive Nominee Director |

The Company Secretary of the Company acts as the Secretary of this Committee.

The role of the Compensation & Selection Committee is as follows-

1. To frame/review the remuneration policy in relation to Wholetime Directors/Managing Director, Senior Officers of the Company.
2. To recommend/approve terms, conditions and compensation including commission on profits to Directors including Whole-Time Directors.
3. To recommend/approve appointment of relatives along with its terms, conditions and compensation, of any Director under Section 314 of the Companies Act
4. To consider, recommend and/or approve ESOP Schemes and to administer and supervise the same.
5. To formulate/modify the detailed terms and conditions of the ESOP scheme including quantum of option, exercise period, the right of an employee.
6. To provide for the welfare of the employees or ex-employees, directors or ex-directors and their wives, widows and families of the dependents or connections of such persons.
7. To frame suitable policies and systems to ensure that there is no violation of SEBI regulations
8. To perform such other functions consistent with applicable regulatory requirements.

MANAGEMENT REVIEW COMMITTEE

As on the date of this Information Memorandum the management review committee consists of the following members:

| Sr. No. | Name of Director | Chairman/ Member | Designation |
|----------------|-------------------------|-------------------------|--------------------------------|
| 1 | Mr. Shree Gopal Tantia | Chairman | Executive Director |
| 2 | Mr. Atul Tantia | Member | Executive Director |
| 3 | Mr. Kunal Kumthekar | Member | Non Executive Nominee Director |

The Company Secretary of the Company acts as the Secretary of this Committee.

The role of the Management Review Committee is as follows-

1. To review the periodical budgets and its analysis from time to time
2. To review major investments in new ventures and major capital expenditure.

SHARE ALLOTMENT & TRANSFER COMMITTEE

As on the date of this Information Memorandum the share allotment and transfer committee consists of the following members:

| Sr. No. | Name of Director | Chairman/ Member | Designation |
|----------------|---------------------------|-------------------------|------------------------|
| 1 | Mr. Dwarika Prasad Tantia | Chairman | Non Executive Director |
| 2 | Mr. Shree Gopal Tantia | Member | Executive Director |
| 3 | Dr. NN Som | Member | Independent Director |
| 4 | Mr. Himangsu Sekhar Sinha | Member | Independent Director |

The Company Secretary of the Company acts as the Secretary of this Committee.

The role of the Share Transfer Committee is as follows-

1. To allot shares or other securities of the Company as required from time to time
2. To issue necessary certificates/duplicate certificates thereto
3. To assign Corporate Action in respect of all matter concerning shares of the Company.
4. To approve and monitor transfer and transmission of shares or other securities
5. To approve dematerialisation and re-materialisation of securities
6. To approve the splitting and consolidation of shares or other securities
7. Any other matter as authorised by the Board from time to time

EXECUTIVE COMMITTEE

As on the date of this Information Memorandum the executive committee consists of the following members:

| Sr. No. | Name of Director | Chairman/ Member | Designation |
|----------------|---------------------------|-------------------------|------------------------|
| 1 | Mr. Dwarika Prasad Tantia | Chairman | Non Executive Director |
| 2 | Mr. Shree Gopal Tantia | Member | Executive Director |
| 3 | Mr. Atul Tantia | Member | Executive Director |

The role of the Executive Committee is as follows-

1. To open and close banking account(s) including Demat account(s) of the Company in India and/or abroad and to authorise office bearers to operate such banking account(s) including by way internet banking, phone banking or otherwise.
2. To enter into, carry out, rescind or vary all financial arrangements, with any bank, persons or corporations, for or in connection with the Company's business or affairs, and pursuant to or in connection with such arrangements, to deposit, pledge, lien or hypothecate any deposits, shares, securities, other investments and/or properties of the Company, or the documents representing or relating to the same subject to overall limitation of the amount which may be borrowed by the Board of Director under section 293(1)(d) of the Companies Act,1956.
3. To authorise directors of the Company and other person(s) to execute and sign such documents, deeds, agreements, papers and to create security on the assets of the company in favour of the banks, financial institutions, corporate bodies, NBFCs and others to avail credit facilities and also to authorise directors of the Company and other persons to affix common seal of the Company by any of such person so authorised to execute the documents.
4. To make loans, deposits in banks or with others, advances, issue guarantees, invest in shares and securities, mutual funds, other investments in India or abroad

- including the Company's subsidiaries, associates, joint ventures/consortiums and to authorise Directors or others to execute any documents required to be executed for the purpose and also to authorise any Director to affix the common seal of the Company in their presence.
5. To enter into any joint venture, consortium agreement(s), technical collaboration, understandings or other agreements with other companies, firms, concerns, individuals in India or abroad for execution of any work/contract for attainment of main objects of the Company with such terms and conditions as deemed fit and proper and to authorise the directors, employees or others to execute the same for and on behalf of the Company.
 6. To submit tenders, bids, offers, quotations and to negotiate, modify the same and for the purpose delegate such powers to the Directors, employees or others to enter into negotiations, contracts, arrangements, agreements with the others in the manner and with such terms and conditions as felt expedient and proper.
 7. To execute power of attorney(s) with such powers and responsibilities as may be deemed fit and proper in favour of the Director, employees of the Company and others from time to time.
 8. To enter into sub-contract agreement, understanding or arrangements with any Company, firm, individual or others to sub-contract any contract awarded to the company in part or whole of the contract on such terms and conditions as felt expedient and proper and to authorise the Directors, employees or others to execute the same for and on behalf of the Company.
 9. To purchase/sale/lease/dispose off/hire/take on rent movable and immovable assets for and belonging to the Company subject to compliance of section 293(1)(a) of the Companies Act,1956, wherever applicable and for that to authorise the Directors, employees and/or others in respect thereof.
 10. To mortgage, pledge, sale or subject to lien the shares and/or securities held as investment or otherwise and other movable and immovable properties of the Company including for and on account of any obligation undertaken by company's subsidiaries, associates, joint ventures, consortium among others.
 11. To undertake and execute the derivative transactions and/or foreign exchange transactions as well as to manage the foreign exchange risk exposure and to delegate such powers to any of Company Directors and/or employees.
 12. To institute, defend, compromise, withdraw or abandon any legal proceedings by or against the Company, or the Board members or its Officers or otherwise concerning the affairs of the Company including for its subsidiaries, associates, joint ventures, consortium among others and also to compound offences committed under various statutes and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company.
 13. To refer any claims or demands or disputes by or against the Company to arbitration, and to observe and perform the award.
 14. To invest by way of acquiring the shares or securities of other bodies corporate, to make/provide any loan to any other bodies corporate, and to give any corporate guarantee/ other guarantees or provide security by way of pledge, lien, mortgage, hypothecation of any of the investments, moveable and immoveable assets of the

Company in connection with a loan/credit facilities made by any other person, bank, corporate bodies, NBFCs, financial institution any other person, any body corporate including the Company's subsidiaries, associates, joint ventures/consortiums, subject to the overall limit of the amount the Board of Directors of the Company are authorised under section 372A of the Companies Act,1956.

15. To subscribe or contribute or otherwise to assist any charitable, benevolent, religious, scientific, national, political or useful object of a public character of institutions the object of which shall have any moral or other claim for support for aid by the Company either by person or locality of operation or of public and general utility or otherwise subject to provisions of section 293A of the Companies Act, 1956.
16. To carry out or exercise such other powers as delegated by the Board from time to time.

Policy on Disclosures and Internal Procedure for Prevention of Insider Trading

As per provisions of Regulation 12 of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations), 1992, all the listed companies or the organizations associating with primary market should adopt the Code of Conduct for prohibition of insider trading to maintain the high standards of transparency, business conduct & ethics. The Board has adopted the same in its meeting held on July 29, 2008.

PROMOTERS AND PROMOTER GROUP

PROMOTERS

Following is the list of the Promoters of the Company –

1. Mr. Dwarika Prasad Tantia
2. Dr. Om Tantia
3. Mr. Shree Gopal Tantia
4. GPT Sons Private Limited
5. GPT Ventures Private Limited

I. INDIVIDUAL PROMOTERS

- i) **Mr. Dwarika Prasad Tantia**, aged 57 years, is the Group Founder & Chairman of the Company.

He sets the overall direction and vision of the Group's businesses and projects. In particular, Mr. D.P. Tantia takes personal interest in international business development, project execution and new business ventures. Mr. D.P. Tantia has been associated with the concrete sleeper industry for more than 25 years. Under the leadership of Mr. D.P. Tantia, the company has manufactured over 3.0 million concrete sleepers in India, and successfully executed prestigious concrete sleeper projects for Indian Railways, Myanma Railways, Bangladesh Railways, Beira Railroad Company (Mozambique) and Transnet Freight Rail (South Africa).

He has also been associated with the construction industry for over 35 years as a leading civil contractor for Indian Railways, National Highways Authority of India, Public Works Department and other government agencies. Mr. D.P. Tantia also heads one of the leading private hospitals in Eastern India.

- ii) **Dr. Om Tantia**, aged 54 years is a Medical Practitioner. By qualification MS, F.I.C.S (U.S.A) , F.A.I.S., FRCS (Eng.), FMAS and having 26 years of experience with 20,000+ Laparoscopic Procedures with many firsts in Eastern India.

He is the Managing Director in one of the Group Company, M/S. GPT Healthcare Private Limited since April, 2005. He is also the President of Association of India (AMASI) as well as the member governing council of Association of Surgeons of India. (ASI)

- iii) **Mr. Shree Gopal Tantia**, aged 47 years is the Managing Director of the Company.

Mr. S.G. Tantia is a dynamic professional with vast experience of executing large number of civil engineering projects. Currently he holds the position of Managing Director of GPT Infraprojects Limited.

Mr. S.G. Tantia’s overall responsibilities include growth of the organization in terms of business development, timely execution of civil works and ensuring profitable operations of all Group companies. With over 25 years’ experience in the field of civil engineering, Mr. S.G. Tantia has an excellent track record in implementation of number of projects with logistical and technical complexity. These projects have encompassed various aspects of civil engineering including construction of bridges, roads, commercial complexes, educational institutions, coastal embankment project etc. both in public and private sectors. Mr. S.G. Tantia is adequately conversant with modern management techniques, construction planning and execution, inventory management, progress monitoring, and quality assurance of works

II. CORPORATE PROMOTERS

i) GPT Sons Private Limited

The Company was incorporated as a Private Limited Company in the name of GPT Sons Private Limited on 3rd August, 2010. Other details of the Company are as follows:

| | | |
|----|--|---|
| 1. | Regd. Office Address Tel. No. & Fax No. | “JEEWANSATYA, DD-6, Sector-I, Salt Lake City, Kolkata-700 064, Tel. No. : 033-40507000 Fax No. : 033-40507399 |
| 2. | Date of Incorporation | 3rd August, 2010 |
| 3. | CIN No. | U65990WB2010PTC151906 |
| 4. | Main Object | To carry on the business as group holding company for initial promoters, namely Mr. Dwarika Prasad Tantia, Dr. Om Tantia and Mr. Gopal Tantia and their descendants and act as an investment trust company for their respective family and descendants. To acquire and hold interest in companies, firms, JVs, association of persons, trusts or any other form of entity belonging to GPT Group only. |
| 5. | Nature of Business | Investment / Holding of shares & securities |
| 6. | Authorised Capital | Rs.5,00,00,000/- (i.e. 50,00,000 equity shares of Rs.10/- each) |
| 7. | Paid Up Capital | Rs.15,645,000/- i.e. 15,64,500 nos. equity shares @ Rs.10/-each. |
| 8. | Name & Address of RTA | None |

The Details of the Board of Directors of the Company as on Date of Information Memorandum are as follows:

| Name of Directors | Date of Appointment | Designation |
|---------------------------|---------------------|-------------|
| Mr. Dwarika Prasad Tantia | 03.08.2010 | Chairman |
| Dr. Om Tantia | 03.08.2010 | Director |
| Mr. Gopal Tantia | 03.08.2010 | Director |

The shareholding pattern of the Company as on Date of Information Memorandum is as follows:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|-----------|---|--------------------|--------------------------------|
| A | Promoter's Holding | | |
| 1. | Promoters- Indian Promoter | 15,64,500 | 100.00 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 15,64,500 | 100.00 |
| B. | Non-Promoter's Holding | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. | Others | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRIs / OCBs | NIL | NIL |
| d. | Any Other | NIL | NIL |
| | Total (B) | NIL | NIL |
| | Grand Total : | 15,64,500 | 100.00 |

Since the Company is incorporated in the year 2010, the audited financial results for the year ended March 31, 2010 and March 31, 2009 are not available.

| Particulars | Year ended 31.03.2011 (Amount in Rs.) | Year Ended 31.03.2010 (Amount in Rs.) | Year ended 31.03.2009 (Amount in Rs.) |
|-------------------|--|--|--|
| Total Income | NIL | NIL | NIL |
| Total Expenditure | 4,51,036 | NIL | NIL |
| PBT | 4,51,036 | NIL | NIL |

| | | | |
|---|--------------|-----|-----|
| PAT | 3,49,615 | NIL | NIL |
| Share Capital | 1,56,45,000 | NIL | NIL |
| Reserve & Surplus | 13,81,05,000 | NIL | NIL |
| Net Block | 67,70,000 | NIL | NIL |
| Investment | NIL | NIL | NIL |
| Current Assets | 16,00,00,000 | NIL | NIL |
| Current Liabilities | 1,01,421 | NIL | NIL |
| Miscellaneous Expenses (To the extent not written off) | 1,07,569 | NIL | NIL |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

ii) GPT Ventures Private Limited.

The Company was incorporated as a Private Limited Company in the name of Premier Finance Company Private Limited on 11th July, 1991. On 31st August, 2009 the name of the Company was changed from Premier Finance Company Private Limited to GPT Ventures Private Limited. The Company is also registered with RBI as a NBFC Company having registration No.B-05.06587. Other details of the Company are as follows:

| | | |
|----|--|---|
| 1. | Regd. Office Address Tel. No. & Fax No. | “JEEWANSATYA, DD-6, Sector-I, Salt Lake City, Kolkata-700 064, Tel. No. : 033-40507000 Fax No. : 033-40507399 |
| 2. | Date of Incorporation | 11th July,1991 |
| 3. | CIN No. | U65921WB1991PTC097263 |
| 4. | Main Object | To carry on the business of Hire purchase of motor vehicles and financiers of such transactions and also running the vehicle on hire. |
| 5. | Nature of Business | Financing & Investment |
| 6. | Authorised Capital | Rs.1,42,50,000/- (i.e. 14,25,000 equity shares of Rs.10/- each) |
| 7. | Paid Up Capital | Rs.99,81,750/- (i.e. 998,175 nos. equity shares @ Rs.10/-each. |
| 8. | Name & Address of RTA | None |

The Details of the Board of Directors of the Company as on Date of Information Memorandum are as follows:

| Name of Directors | Date of Appointment | Designation |
|--------------------|---------------------|-------------|
| Vaibhav Tantia | 22.12.2007 | Director |
| Atul Tantia | 15.01.2010 | Director |
| Arun Kumar Dokania | 15.01.2010 | Director |

The shareholding pattern of the Company as on Date of Information Memorandum is as Follows:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|----------------------------------|---|--------------------|--------------------------------|
| A. Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter | 9,98,175 | 100.00 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 9,98,175 | 100.00 |
| B. Non-Promoter's Holding | | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. | Others | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRI's / OCB's | NIL | NIL |
| d. | Any Other | NIL | NIL |
| | Total (B) | NIL | NIL |
| | Grand Total : | 9,98,175 | 100.00 |

The Summary of Audited Financials of GPT Ventures Private Limited for last 3 years is as follows:

| Particulars | Year ended 31.03.2011 (Amount in Rs.) | Year Ended 31.03.2010 (Amount in Rs.) | Year ended 31.03.2009 (Amount in Rs.) |
|---------------------|---|---|---|
| Total Income | 73,91,945 | 22,86,374 | 12,05,523 |
| Total Expenditure | 3,99,084 | 17,54,124 | 9,06,120 |
| PBT | 69,92,861 | 5,32,250 | 2,99,403 |
| PAT | 68,21,861 | 5,32,250 | 1,97,192 |
| Share Capital | 99,81,750 | 77,98,500 | 77,98,500 |
| Reserve & Surplus | 29,50,37,504 | 11,94,99,589 | 11,89,68,849 |
| Net Block | 1,71,90,865 | 1,73,65,756 | - |
| Investment | 28,82,16,547 | 8,74,81,700 | 7,81,25,500 |
| Current Assets | 4,56,63,939 | 10,45,60,004 | 5,08,70,881 |
| Current Liabilities | 4,60,52,096 | 8,21,49,740 | 22,29,032 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

GROUP COMPANIES

i) GPT Castings Limited

The Company was incorporated as a Private Limited Company in the name of Greenfield Castings Private Limited on 16th May, 2005. The name of the Company was changed from Greenfield Castings Private Limited to GPT Castings Private Limited vide Fresh Certificate of Incorporation consequent upon change of name dated 28th January, 2008. Further the status of the Company is changed from Private Limited to Public Limited vide Fresh Certificate of Incorporation consequent upon change of name on conversion to Public Limited Company dated 19th February, 2008.

Other details of the Company are as follows:

| | | | |
|----|--|---|--|
| 1. | Regd. Office Address Tel. No. & Fax No. | : | “JEEWANSATYA, DD-6, Sector-I, Salt Lake City, Kolkata- 700 064, Tel. No. : 033-40507000 Fax No. : 033-40507399 |
| 2. | Date of Incorporation | : | 16 th May, 2005 |
| 3. | CIN No. | | U27310WB2005PLC103148 |
| 4. | Main Object | : | a) To carry on business as manufacturers, processors, re-rollers, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockiest, buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon, tool, alloy, stainless and special sheets structural, tubes, poles, pipes, sheets, castings, wires, high tensile wires, rolling materials, rollers, other materials made wholly or partly of iron, steel, alloy and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and or construction purpose. b) To acquire and carry on in India or elsewhere the business of iron, steel and metal founders, manufacturers, processors, turners, converters, forgers, drawers, rollers, and re-rollers of steel shafting, bars, rods, flats squares, hexagonals, octagonals in different shapes and sizes from scraps billets, ingots including wire nails, screws metal, hinges plates, sheets, strips, hoops, rounds, circles angles, and to alloy steel, stainless steel, any other products from steel brass, coppers, lead, zinc, nickel and other ferrous and non-ferrous metals of all sizes, specification and description including ingot casting in electric and furnace and to act as exporters and importers and dealers in all such merchandise. |

| | | | |
|-----|-----------------------|---|--|
| 5. | Nature of Business | : | Manufacturing of Iron & steel |
| 6. | Authorised Capital | : | Rs.700,00,000/- (i.e. 70,00,000 equity shares of Rs.10/- each) |
| 7. | Paid Up Capital | : | Rs.2,89,50,000/- (i.e. 28,95,000 nos. equity shares @ Rs.10/-each. |
| 8. | Name & Address of RTA | : | None |
| 9. | PAN | : | AACCG3574C |
| 10. | Bank details | : | Bank of Baroda, Girish Park Branch, Kolkata |

The Details of the Board of Directors of the Company as on Date of Information Memorandum are as follows:

| Name of Directors | Address | Date of Appointment | Date of Birth/ PAN/ DIN | Designation |
|---------------------------|---|----------------------------------|--------------------------------------|-------------|
| Mr. Dwarika Prasad Tantia | Flat-5c, 13-Mandeville Gardens, Kolkata-700019 | Since Incorporation (16.05.2005) | 27.05.1954 ADCPT2274N 00001341 | Director |
| Mr. Atul Tantia | Flat-5c, 13-Mandeville Gardens, Kolkata-700019 | 01.09.2006 | 16.03.1980 ABMPT7504K 00001238 | Director |
| Mr. Arun Kumar Dokania | IB-27, Sector-III, Salt Lake City, Kolkata-700106 | 28.03.2008 | 23.07.1953 ADOPD6023H 00029002 | Director |
| Mr. Shree Gopal Tantia | Flat-5B, 13-Mandeville Gardens, Kolkata-700019 | 21.08.2009 | 14.10.1964 ABNPT6286B 00001346 | Director |

The Details of the Promoters of the Company as on Date of Information Memorandum are as follows:

| Name | Qualification | Date of Birth |
|---------------------------|--|---------------|
| Mr. Dwarika Prasad Tantia | B.Com (Hons) | 27.05.1954 |
| Mr. Shree Gopal Tantia | B.Com | 14.10.1964 |
| Dr. Om Tantia | MS, F.I.C.S.,(U.S.A.),F.A.I.S.,FRCS(Eng.), FMAS, | 10.07.1957 |

The shareholding pattern of the Company as on Date of Information Memorandum is as Follows:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|----------------------------------|---|--------------------|--------------------------------|
| A. Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter | 28,95,000 | 100.00 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 28,95,000 | 100.00 |
| B. Non-Promoter's Holding | | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. Others | | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRI's / OCB's | NIL | NIL |
| d. | Any Other | NIL | NIL |
| | Total (B) | NIL | NIL |
| | Grand Total : | 28,95,000 | 100.00 |

The Summary of Audited Financials of GPT Castings Limited for last 3 years is as follows:

| Particulars | Year ended 31.03.2011 (Amount in Rs.) | Year Ended 31.03.2010 (Amount in Rs.) | Year ended 31.03.2009 (Amount in Rs.) |
|---|--|--|--|
| Total Income | 24,08,37,937 | 20,72,23,271 | 19,19,99,725 |
| Total Expenditure | 23,13,37,943 | 20,49,93,817 | 18,99,24,209 |
| PBT | 94,99,994 | 22,29,454 | 20,75,516 |
| PAT | 63,17,093 | 14,90,749 | 10,33,343 |
| Share Capital | 2,89,50,000 | 2,89,50,000 | 2,89,50,000 |
| Reserve & Surplus | 2,93,11,255 | 2,22,00,847 | 2,07,10,098 |
| Deferred Tax Liability | 51,41,745 | 20,44,581 | 16,55,876 |
| Loan Fund | 20,6852,690 | 8,59,73,966 | 5,03,58,260 |
| Net Block (including Capital WIP & Preoperative Expenses) | 23,72,42,933 | 10,83,01,897 | 7,81,98,983 |
| Current Assets | 7,93,98,220 | 6,11,04,213 | 5,74,80,001 |
| Current Liabilities | 4,64,10,682 | 3,02,87,155 | 3,40,80,409 |

| | | | |
|---|--------|--------|--------|
| Miscellaneous Expenditure (To the extent not written off) | 25,219 | 50,439 | 75,659 |
|---|--------|--------|--------|

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

ii) GPT Healthcare Private Limited

The Company was originally incorporated as a Private Limited Company in the name of Jibansatya Printing House Private Limited on 17th August, 1989. The name of the Company was changed from Jibansatya Printing House Private Limited to GPT Healthcare Private Limited vide Fresh Certificate of Incorporation consequent on change of name dated 31st March, 2005.

Other details of the Company are as follows:

| | | | |
|----|--|---|---|
| 1. | Regd. Office Address Tel. No. & Fax No. | : | “JEEWANSATYA, DD-6, Sector-I, Salt Lake City, Kolkata- 700 064, Tel. No. : 033-40507000 Fax No. : 033-40507399 |
| 2. | Date of Incorporation | : | 17 th August, 1989 |
| 3. | CIN No. | : | U70101WB1989PTC047402 |
| 4. | Main Object | : | a) To carry on the business of and to establish, acquire by purchase, lease, hire gift or otherwise, equip, maintain, manage nursing homes or run hospitals, maternity homes, child welfare clinics, polyclinics, Sanatorium, Research Institutions, Laboratories, Diagnostic Clinics for conducting clinical, pathological and chemical tests cardiography, scanning of human body, ultrasound sonography, Echo cardiograms, X-Ray, radio logical tests, Radio immune assay. Hormonal assay and investigations in neurology, serology, infertility, pediatric and such other medical or surgical examination and to disseminate medical data by publication of medical reports, journals and books to act as consultants or advisors for providing technical knowhow and technical services for establishment of Hospitals, Nursing Homes, Medical Institutions, Clinics, Diagnostic & Medical centers and Laboratories. b) To carry on the business as manufacturer, dealer, stockist, wholesaler, retailer, trader, broker, importer, exporter of drugs, medicines, formulations, mixtures, powders or any kind of medical, pharmaceutical and cosmetic preparations used for curing, treatment and investigation of any disease or illness or for beauty aid or personal hygiene or medical apparatus, equipments or surgical instruments, organ |

| | | | |
|-----|-----------------------|---|---|
| | | | Therapeutic preparations, dressing materials and such other things required in treatment and curing of diseases and ailments. |
| 5. | Nature of Business | : | Running of hospital & providing medical services |
| 6. | Authorised Capital | : | Rs.6,00,00,000/- (i.e. 60,00,000 equity shares of Rs.10/-each) |
| 7. | Paid Up Capital | : | Rs.5,53,37,500/- (i.e. 55,33,750 nos. equity shares @ Rs.10/-each. |
| 8. | Name & Address of RTA | : | None |
| 9. | PAN | : | AABCJ2976K |
| 10. | Bank Details | : | Allahabad Bank, Beliaghata Branch, Kolkata |

The Details of the Board of Directors of the Company as on Date of Information Memorandum are as follows:

| Name of Directors | Address | Date of Appointment | Date of Birth/ PAN/ DIN | Designation |
|---------------------------|--|---------------------|---------------------------------------|---------------------|
| Mr. Dwarika Prasad Tantia | Flat-5c, 13-Mandeville Gardens, Kolkata-700019 | 10.01.2005 | 27.05.1954 ADCPT2274N 00001341 | Chairman |
| Dr. Om Tantia | CL-80, Sector-II, Salt Lake City, Kolkata-700 091. | 10.01.2005 | 10.07.1957 ADCPT2275P 00001342 | Managing Director |
| Dr. Aruna Tantia | CL-80, Sector-II, Salt Lake City, Kolkata-700 091. | 04.04.2005 | 19.01.1958 ABTPT79686C 00001347 | Director |
| Mr. Himangsu Sekhar Sinha | 159, Regent Estate, Kolkata-700 092 | 05.11.1997 | 06.10.1928 ALAPS6806K 00946398 | Director |
| Dr. Pramod Kumar Sureka | AE-572, Sector I, Salt Lake City, Kolkata-700 064. | 01.09.2005 | 18.10.1954 ALBPS1153N 00001352 | Whole Time Director |
| Dr. Ghanshyam Goyal | IB-127, Salt Lake City, Sector-II, Kolkata-700106 | 29.04.2006 | 01.05.1959 ADUPG7738E 00234246 | Director |

The Details of the Promoters of the Company as on Date of Information Memorandum are as follows:

| Name | Qualification | Date of Birth |
|---------------------------|---|---------------|
| Mr. Dwarika Prasad Tantia | B.Com (Hons) | 27.05.1954 |
| Mr. Shree Gopal Tantia | B.Com | 14.10.1964 |
| Dr. Om Tantia | MS, F.I.C.S.,(U.S.A.),F.A.I.S.,FRCS(Eng.),FMAS | 10.07.1957 |

The shareholding pattern of the Company as on Date of Information Memorandum is as follows:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|-------------------------------|--|--------------------|--------------------------------|
| A . Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter Foreign Promoters | 55,33,750 NIL | 100.00 NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 55,33,750 | 100.00 |

| B. Non-Promoter's Holding | | | |
|----------------------------------|---|------------------|---------------|
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FIIIs | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. Others | | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRIIs / OCBS | NIL | NIL |
| d. | Any Other | NIL | NIL |
| | Total (B) | NIL | NIL |
| | Grand Total : | 55,33,750 | 100.00 |

The Summary of Audited Financials of GPT Healthcare Private Limited for last 3 years is as follows:

| Particulars | Year ended 31.03.2011 (Amount in Rs.) | Year Ended 31.03.2010 (Amount in Rs.) | Year ended 31.03.2009 (Amount in Rs.) |
|--|--|--|--|
| Total Income | 21,79,87,536 | 20,46,09,970 | 19,28,77,833 |
| Total Expenditure | 19,67,50,318 | 18,47,77,600 | 16,49,23,353 |
| PBT | 2,12,30,711 | 1,98,32,370 | 2,79,54,480 |
| PAT | 1,43,53,814 | 1,24,73,116 | 2,23,44,480 |
| Share Capital (Share Capital Suspense Account) | 5,53,37,500 | 5,53,37,500 | 2,08,87,500 |
| Reserve & Surplus | 40,03,66,106 | 39,24,43,755 | 8,18,09,654 |
| Deferred Tax Liability | 1,58,11,614 | 1,77,84,717 | 1,88,75,463 |
| Loan Fund | 44,99,96,984 | 28,29,37,263 | 10,07,01,460 |
| Net Block (including Capital WIP & Pre-operative Expenses) | 74,39,39,572 | 43,65,45,846 | 17,85,86,977 |
| Investments | 13,85,27,725 | 21,36,38,800 | 44,50,000 |
| Current Assets | 9,36,61,961 | 13,71,19,907 | 8,95,38,557 |
| Current Liabilities | 5,46,17,054 | 3,88,01,318 | 5,03,01,457 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

iii) GPT Estate Private Limited

The Company was originally incorporated as a Private Limited Company in the name of Saltee Marketing & Distribution Private Limited on 3rd October, 2005. The name of the Company was changed from Saltee Marketing & Distribution Private Limited to GPT Estate Private Limited vide Fresh Certificate of Incorporation consequent on change of name dated 30th October, 2009.

Other details of the Company are as follows:

| | | | |
|-----|--|---|--|
| 1. | Regd. Office Address Tel. No. & Fax No. | : | Hitech Chamber, 84/1B, Topsia Road South 2 nd Floor, Suit No. 2A Kolkata-700046 |
| 2. | Date of Incorporation | : | 3 rd October, 2005 |
| 3. | CIN No. | : | U51909WB2005PTC105734 |
| 4. | Main Object | : | 1. To carry on business of builders, promoters and developers of lands, buildings, building sites, townships and other building complexes and in connections therewith to act as contractors for execution of land and building projects of all kinds of constructions and completion of all sorts of projects and to purchase, buy take on lease in land and house and of other property of any tenure and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account dispose of assign and deal property and rights of all kinds. |
| 5. | Nature of Business | : | Construction and dealing in Property business. |
| 6. | Authorised Capital | : | Rs.105,00,000/- (i.e. 10,50,000 equity shares of Rs.10/- each). |
| 7. | Paid Up Capital | : | Rs.100,00,000/- (i.e. 10,00,000 nos. equity shares @ Rs.10/- each). |
| 8. | Name & Address of RTA | : | None |
| 9. | PAN | : | AAJCS3920P |
| 10. | Bank Details | : | Allahabad Bank, Beliaghata Branch, Kolkata |

The Details of the Board of Directors of the Company as on Date of Information Memorandum are as follows:

| Name of Directors | Address | Date of Appointment | Date of Birth/ PAN/ DIN | Designation |
|-----------------------------|---|----------------------------|---|--------------------|
| Mr. Atul Tantia | Flat-5C, 13-Mandeville Gardens, Kolkata-700019 | 26.07.2009 | 16.03.1980 ABMPT7504K 00001238 | Director |
| Mr. Shree Gopal Tantia | Flat-5B, 13-Mandeville Gardens, Kolkata-700019 | 26.07.2009 | 14.10.1964 ABNPT6286B 00001346 | Director |
| Dr. Aruna Tantia | CL-80, Sector-II, Salt Lake City, Kolkata-700 091. | 26.07.2009 | 19.01.1958 ABTPT79686 C 00001347 | Director |
| Mr. Amit Anand | AJ-240, Salt Lake City, Kolkata-700091, | 01.03.2007 | 22/11/1972 00294051 | Director |
| Mr. Niranjana Kumar Agarwal | P337, Block - 'A', Front Portion, Lake Town, Kolkata-700089 | 01.03.2007 | 22.10.1958 00385454 | Director |
| Mr. Sanjeev Bhalotia | 2, Lalbazar Street, 1st Floor, Kolkata-, 700001 | 01.03.2007 | 18.11.1971 ADRPB5463G 00984722 | Director |

The Details of the Promoters of the Company as on Date of Information Memorandum are as follows:

| Name | Qualification | Date of Birth |
|---------------------------|--|----------------------|
| Mr. Dwarika Prasad Tantia | B.Com (Hons) | 27.05.1954 |
| Mr. Shree Gopal Tantia | B.Com | 14.10.1964 |
| Dr. Om Tantia | MS, F.I.C.S.,(U.S.A.),F.A.I.S.,FRC S(Eng.),FMAS, | 10.07.1957 |

The shareholding pattern of the Company as on Date of Information Memorandum is as Follows:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|----------------------------------|---|--------------------|--------------------------------|
| A. Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter | 30,000 | 30.00 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | 70,000 | 70.00 |
| | Total (A) | 1,00,000 | 100.00 |
| B. Non-Promoter's Holding | | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. | Others | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRI's / OCB's | NIL | NIL |
| d. | Any Other | NIL | NIL |
| | Total (B) | NIL | NIL |
| | Grand Total : | 1,00,000 | 100.00 |

The Summary of Audited Financials of GPT Estate Private Limited for last 3 years is as follows:

| Particulars | Year ended 31.03.2010 (Amount in Rs.) | Year Ended 31.03.2009 (Amount in Rs.) | Year ended 31.03.2008 (Amount in Rs.) |
|------------------------|---|---|---|
| Total Income | Nil | Nil | Nil |
| Total Expenditure | Nil | Nil | Nil |
| PBT | Nil | Nil | Nil |
| PAT | Nil | Nil | Nil |
| Share Capital | 100,00,000 | 100,00,000 | 100,00,000 |
| Reserve & Surplus | 395,96,000 | 395,96,000 | 395,96,000 |
| Loan Fund | - | 11,15,623 | 805,000 |
| Property | 163,00,000 | 161,00,000 | 161,00,000 |
| Capital WIP | 528,75,024 | 243,57,276 | 82,00,452 |
| Pre-operative Expenses | 606,002 | 287,495 | - |
| Investments | 25,00,000 | 260,00,000 | 260,00,000 |
| Current Assets | 485,79,908 | 31,08,473 | 720,959 |
| Current Liabilities | 712,87,009 | 191,63,696 | 852,641 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

iv) Tantia Medical Services Private Limited

The Company was originally incorporated as a Limited Company in the name of Tantia Medical Services Limited on 6th April, 1994. Further the name of the Company was changed from Tantia Medical Services Limited to Tantia Medical Services Private Limited vide Fresh Certificate of Incorporation consequent upon change of name dated 27th September, 2002.

Other details of the Company are as follows:

| | | | |
|----|--|---|---|
| 1. | Regd. Office Address Tel. No. & Fax No. | : | “JEEWANSATYA, DD-6, Sector-I, Salt Lake City, Kolkata- 700 064, Tel. No. : 033-40507000 Fax No. : 033-40507399 |
| 2. | Date of Incorporation | : | 6th April,1994 |
| 3. | CIN No. | : | U85110WB1994PTC062863 |
| 4. | Main Object | : | <p>a) To carry on the business of and to establish, acquire by purchase, lease, hire gift or otherwise, equip, maintain, manage nursing homes or run hospitals, maternity homes, child welfare clinics, polyclinics, Sanatorium, and any other type of investigation centre or organization for offering any health care, nursing and other facilities for treatment of indoor and/or outdoor patients and for conducting appropriate investigations and examinations on them including operation theatres, laboratories, blood banks or blood transfusion units, units for cardiac tests and such other kind of services and arrangements that are required for detection and cure or treatment of any disease and ailment of human being under any branch of medical science.</p> <p>b) To establish, acquire by purchase, lease hire, gift or otherwise, maintain manage or run Research Institutions, Laboratories, Diagnostic Clinics for conducting clinical, pathological and chemical tests, cardiography, scanning of human body, ultrasound sonography, Echo cardiograms, X-Ray, radio logical tests, Radio immune assay. Hormonal assay and investigations in neurology, serology, infertility, pediatric and such other medical or surgical examination into cause of</p> |

| | | |
|--|--|---|
| | | <p>human diseases and for finding their remedial cure and suitable treatment to disseminate medical data by publication of medical reports, journals and books to act as consultants or advisors for providing technical knowhow and technical services for establishment of Hospitals, Nursing Homes, Medical Institutions, Clinics, Diagnostic & Medical centers and Laboratories.</p> <p>c) To carry on the business as manufacturer, dealer, stockist, wholesaler, retailer, trader, broker, importer, exporter of drugs, medicines, formulations, mixtures, powders or any kind of medical, pharmaceutical and cosmetic preparations used for curing, treatment and investigation of any disease or illness or for beauty aid or personal hygiene or medical apparatus, equipments or surgical instruments, organ Therapeutic preparations, dressing materials and such other things required in treatment and curing of diseases and ailments.</p> <p>d) To receive money, deposits on interest or other and to lend money with or without security and to acquire, purchase, subscribe, hold, sell, transfer, hypothecate, deal in any shares, stocks, bonds, debentures of any Company or other body corporate, central and state government.</p> <p>e) To carry on the business of manufacturer, traders, importers, exporters, retailers, buyer, seller of computer, data processing machine, office machine and equipment, all type of software, electronic goods and such products, machine and parts required for, used in, or leased, partly or fully, for or in one or more of the above mentioned machine and products and to carry on for imparting training the business of data processing centres, registrars, computer training centres.</p> <p>Object adopted in terms of section 149(2A) of the Companies Act,1956:</p> <p>a) To purchase, take on lease or in exchange or otherwise acquire any lands and buildings and any estate or interest therein any rights connected with any such lands and buildings and to develop and turn</p> |
|--|--|---|

| | | | |
|-----|-----------------------|---|---|
| | | | to account the same by laying out and preparing the same for building and sale, purchase of land and / or building and to acquire and takeover any business or undertaking carried on upon, or in connection with any land or building which the Company may desire to acquire aforesaid and to construct, let out, furnish and carry on all or any of the functions of proprietors of flat, dwelling house, shops, offices and manage the same or sale or give on rent or lease the flats, house, dwelling house, offices. |
| 5. | Nature of Business | : | Healthcare & Real Estate |
| 6. | Authorised Capital | : | Rs.25,00,000/- (i.e. 2,50,000 equity shares of Rs.10/- each) |
| 7. | Paid Up Capital | : | Rs.24,55,700/- (i.e. 2,45,570 nos. equity shares @ Rs.10/- each.) |
| 8. | Name & Address of RTA | : | None |
| 9. | PAN | : | AABCT1410H |
| 10. | Bank Details | : | ICICI Bank Limited, Technopolis Branch, Salt Lake City, Kolkata |

The Details of the Promoters of the Company as on Date of Information Memorandum are as follows:

| Name | Qualification | Date of Birth |
|---------------------------|--|----------------------|
| Mr. Dwarika Prasad Tantia | B.Com (Hons) | 27.05.1954 |
| Mr. Shree Gopal Tantia | B.Com | 14.10.1964 |
| Dr. Om Tantia | MS, F.I.C.S.,(U.S.A.),F.A.I.S.,FRCS(Eng.),FMAS | 10.07.1957 |

The Details of the Board of Directors of the Company as on Date of Information Memorandum are as follows:

| Name of Directors | Address | Date of Appointment | Date of Birth/ PAN/ DIN | Designation |
|--------------------------|---|----------------------------|--------------------------------------|--------------------|
| Mr. Atul Tantia | Flat-5C, "Govardhan" 13, Mandeville Gardens, Kolkata-19 | 04.04.2005 | 16.03.1980 ABMPT7504K 00001238 | Director |
| Ms. Pramila Tantia | Flat-5C, "Govardhan" 13, Mandeville Gardens, Kolkata-19 | 04.04.2005 | 29.07.1959 ABQPT4263P 00001348 | Director |
| Ms. Vinita Tantia | Flat-5B, 13- Mandeville Gardens, Kolkata-19 | 06.04.2005 | 10.03.1968 ABQPT4262N 00001349 | Director |

The shareholding pattern of the Company as on Date of Information Memorandum is as Follows:

| | Category | No. of Shares held | Percentage of Shareholding (%) |
|----------------------------------|---|--------------------|--------------------------------|
| A . Promoter's Holding | | | |
| 1. | Promoters- Indian Promoter | 24,55,60 | 99.996 |
| | Foreign Promoters | NIL | NIL |
| 2. | Persons Acting In Concert | NIL | NIL |
| | Total (A) | 24,55,60 | 99.996 |
| B. Non-Promoter's Holding | | | |
| 3 | Institutional Investors | | |
| a. | Mutual Funds and UTI | NIL | NIL |
| b. | Banks, Financial Institutions & Insurance Companies (Central /State Govt Institutions/ Non- Govt. Institutions) | NIL | NIL |
| c. | FII's | NIL | NIL |
| | Sub-total | NIL | NIL |
| 4. Others | | | |
| a. | Private Corporate Bodies | NIL | NIL |
| b. | Indian public | NIL | NIL |
| c. | NRI's / OCB's | NIL | NIL |
| d. | Any Other | 10 | 0.004 |
| | Total (B) | 10 | 0.004 |
| | Grand Total : | 24,55,70 | 100.00 |

The Summary of Audited Financials of Tantia Medical Services Private Limited for last 3 years is as follows:

| Particulars | Year ended 31.03.2010 (Amount in Rs.) | Year Ended 31.03.2009 (Amount in Rs.) | Year ended 31.03.2008 (Amount in Rs.) |
|---------------------|---|---|---|
| Total Income | 798,067 | 812,522 | 9,53,860 |
| Total Expenditure | 734,225 | 506,204 | 1,31,805 |
| PBT | 63,842 | 306,318 | 8,22,055 |
| PAT | 43,342 | 211,318 | 6,25,055 |
| Share Capital | 24,55,700 | 24,55,700 | 24,55,700 |
| Reserve & Surplus | 26,42,622 | 25,99,280 | 23,87,971 |
| Loan Fund | 7,20,000 | 31,45,998 | 10,62,058 |
| Net Block | 5,25,894 | 5,25,894 | 5,25,894 |
| Current Assets | 56,92,451 | 82,03,096 | 96,43,050 |
| Current Liabilities | 4,00,015 | 5,28,012 | 42,63,215 |

The Company has not been declared a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 and is not under winding up.

LEGAL INFORMATION

A. OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as detailed below, there are no outstanding litigations, suits, criminal or civil prosecutions, potential disputes, labour disputes, bargains and demands, investigations, central / state government claims or inquiries, proceedings or tax liabilities against the Company, Directors, Promoters and Group entities and there are no defaults, non-payment of statutory dues, over-dues to banks / financial institutions, defaults against banks / financial institutions, defaults in dues payable to holders of any debentures, bonds and fixed deposit issued by the Company, proceedings initiated for economic / civil / any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (I) of Part I of Schedule XIII of the Companies Act, 1956) other than unclaimed liabilities of the Company or its Subsidiaries or its Promoter Group Companies or its promoter or its director. Other than as detailed below, there are no defaults of non-payment of statutory dues against the Company including under the excise, customs, sales tax, income tax and service tax and no disciplinary action has been taken by SEBI or any stock exchanges against the Company, its subsidiary, Promoters Directors and group entities.

a) Cases Pending against the Company

| Sr. no | Principal Parties | Charge/allegations | Background | Current Status |
|--------|---|--|--|---|
| 1 | GPT Infraprojects Ltd Vs. Union of India acting thr GM, Eastern Railway | Appeal Petition under section 11 of The Arbitration & Conciliation Act, 1996 for appointment of Arbitrator | GPT in respect of a Contract with India Railways for Mfg & Supply of Concrete Sleeper submitted a Claim of Rs. 150 lakhs for losses for reasons attributable to Railways and external reasons and in case Railways denies the claim to appoint the Arbitrator. Since Railways did not take any action in respect thereof, GPT moved an application directing Court to appoint Arbitrator in term of the Contract with Railway. | The Court has passed an order for appointment of Arbitrator by High Court vide its order passed on 10th July, 2009. The Court is yet to nominate an Arbitrator. |

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| 2 | GPT Infraprojects Ltd Vs. Union of India acting through GM, Eastern Railway | Appeal Petition under section 9 of The Arbitration & Conciliation Act, 1996 for appointment of Arbitrator | GPT in respect of a Contract with India Railways for Mfg & Supply of Concrete Sleeper submitted a Claim of Rs. 150 lakhs for losses for reasons attributable to Railways and external reasons and in case Railways denies the claim to appoint the Arbitrator. Since Railways did not take any action in respect thereof, GPT moved an application directing Court to stay all proceeding against GPT pending completion of Arbitration Proceedings. | Court has passed an order as per GPT's Prayer. Matter adjourned until 16/12/2009 and the interim order extended from time to time. The Present interim Stay is valid upto 07/12/2011 |
| 3 | GPT Infraprojects Ltd Vs. The Board Of Trustees For Port Of Kolkata | Title Suit seeking injunction restraining the respondents from giving any effect of letter dated 8th June, 2009 for demand notice claiming Rs.102.05 lakhs and another demand notice dated 24/07/2009 for Rs. 39,58,792. Further an application was moved by petitioner seeking stay on illegal appointment of Arbitrator | In course of Supply of Concrete Sleepers to Haldia Port Trust, the buyer breached the term of the Contract by way of delay/non Payment against the supplies made and for that GPT invoked the contract provision and terminated the contract and stopped supply of balance sleepers. Now Buyer has given notice for claim for non-supply and imposed claim of Rs. 141.64 lakhs, which was stayed by the Court. until | Court has directed the respondents/opposite party to maintain status quo and not to give any effect. Matter adjourned till 09/09/11. |

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| 4 | GPT-GEO (JV) vs South Eastern Railway | GPT has a lodged a claim on Railways amounting to Rs. 245.90 lakhs in respect of Construction Contract for reasons attributable to them | GPT -GEO (JV) received a contract vide Contract Agreement dated 9th October,2006 for Rebuilding of Sub-Structure for eliminating screw piling for various Bridges on Howrah-Kharagpur Line. In view of in-ordinate delay, idle time etc. the JV made a claim after completion of the contract which was not accepted by the railways and hence matter was referred to Arbitration in terms of the contract on 1st July, 2009. | Pending before the Arbitrators. The Arbitrators vide their letter dated 7th August, 2009 directed both the parties to submit Statement of Facts and Claim within 21 days. JV has already submitted statement of Fact and Claims on 16/09/2009. South Eastern Railway vide their Counter Claim dated 20/11/2009 made a claim of Rs. 18,38,848. The matter is pending with Arbitrator. |
| 5 | Kolkata Environment Improvement Project (KEIP), Government of West Bengal vs GPT-GVV (JV) and others | Appointment of Arbitrator U/S 11(6) of the Arbitration and Conciliation Act,1996 | Instead of Appointing Arbitrator within the provisions of Contract as asked for by the Respondents vide their letter dated 21st April, 2010, the Petitioner has moved the Hon'ble High Court at Calcutta. | The matter was disposed off by an order passed on 6th July,2011 directing constitution of of an arbitral tribunal which pending before the Chief Justice |
| 6 | GPT-RDS (JV) vs Airport Authority of India | Appointment of Arbitrator U/S 11(6) of the Arbitration and Conciliation Act,1996 | GPT-RDS (JV) has invoked the provision of Contract with Airport Authority of India (AAI) and raised a claim of Rs. 229.18 lakhs other wise to appoint Arbitrator. AAI appointed Arbitrator on 24/12/2010 and made a | The Arbitration proceedings are continued |

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| | | | counter claim of Rs. 184.22 lakh on JV | |
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b) Litigations involving matter relating to revenue authorities - Income Tax, Sales Tax, Service Tax, Excise Duty :

| Sr. No. | Relevant Act | Year / Period | Nature of Demands | Amount (Rs.) | Appeal filled with | Status /Remark |
|---------|----------------|---|-----------------------------------|------------------------------------|-----------------------|---|
| 1 | Central Excise | August 2006 to August 2007 and March 2008 to December 2008. | Interest Penalty | 48472 5000 | CCE (A) - IV, Kolkata | Interest arising out of differential duty paid by the company due to escalation in price of product sold. |
| 2 | Central Excise | December 2006 to May 2007 | Interest Penalty | 4140 5000 | CCE (A) - IV, Kolkata | Interest arising out of differential duty paid by the company due to escalation in price of product sold. |
| 3 | Central Excise | Sale of old and used mould during the F.Y. 2004 – 05. | Tax demand Interest Penalty | 35529 Not Ascertain ed 35529 | CCE (A) - IV, Kolkata | Tax Demand, Interest and penalty on account of sale of old and used moulds i.e. old and used capital Goods. |
| 4 | Central Excise | Excess consumption of 480 No of SGCI | Tax demand Interest | 20567 Not Ascertain | CCE (A) - IV, Kolkata | Tax demand, Interest and penalty on account of Excess |

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| | | Inserts during 2006 - 07 | Penalty | ed 20567 | | consumption of 480 SGCI Inserts. |
| 5 | Central Excise | Modvat Credit disallowed for subsequent endorsement of third party invoice in favour of company | Tax Demand Penalty | 4607832 4607832 | CCE (A) - IV, Kolkata | Tax Demand and Penalty for Modvat credit taken on third party invoice endorsed subsequently. |
| 6 | Sales Tax | Financial Year 2005 - 06 | Sales Tax Central Sales Tax | 1996400 1979205 | Senior Joint Commissioner | |

Main Provisions of Articles of Association

| SHARES | | |
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| Preference Shares | Article 5 | Subject to the provisions of section 80, any Preference Shares may, with the sanction of an ordinary resolution, be issued on the terms that the are, or at the option of the Company, are liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine. |
| Further issue of Shares | Article 6 | Subject to the Provisions of the Act the Director may issue any further shares on such terms and conditions as they shall think fit and proper unless the Company in General Meeting shall direct the issue of such shares on other terms. |
| Employees Stock Option Scheme | Article 6A | The company shall have power to introduce and implement voluntary schemes of stock options or stock purchase for employees including those of its Holding and Subsidiary Companies subject to the provisions of Section 81(1A) of the Act and in accordance with the guidelines or regulations issued or made by the Securities & Exchange Control Board of India or any other Authority in this regard. |
| Issue of Redeemable Preference Shares | Article 8 | Subject to the provisions of these Articles, the Company shall have power to issue Preference Shares carrying a right to redemption out of Profit or out of the proceeds or a fresh issue of shares made for the purposes of such redemption or liable to be so redeemed at the option of the Company. |
| Joint holders liability | Article 9 | The joint-holders of a Share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such shares. |
| Reduction of Share Capital | Article 10 | Subject to the Provisions of the Act the Company may by special resolution reduce its share capital in any way as for example, even by cancellation of unissued capital or otherwise. |
| Modifications of rights | Article 10A | Whenever the Capital is divided into different classes of shares all or any of the rights and privileges attached to each class may, subject to the |

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| | | provisions of Sections 106 and 107 of the Act, be modified, commuted, affected or abrogated or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by holders of at least three-fourths of nominal value of the issued shares of the class or is confirmed by a Resolution passed at a separate General Meeting of the holders of shares of that class and supported by the votes of the holders of at least three-fourths of those shares, and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to every such Meeting, but so that the quorum thereof shall be members present in person or by proxy and holding three-fourths of the nominal amount of the issued shares of the class. This Article is not to derogate from any power the Company would have if it were omitted. |
| Buy Back of Shares | Article 10B | The Company shall have power, subject to and in accordance with all the applicable provisions of the Act and the rules made there under, to purchase any of its own shares or specified securities. |
| Sub-division and consolidation of shares | Article 11 | The Company may by Special Resolution: <ul style="list-style-type: none"> i) consolidate and divide all or any of its share capital into shares of large amount than its existing shares; or ii) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any unpaid of such reduced shares shall be the same as it was in the case of the share from which the reduced share is derived; or iii) cancel shares, which at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person and diminish the amount of its capital by the shares so cancelled. |
| Payment of Commission and Brokerage | Article 12 | The Company may exercise the powers of paying commissions conferred by section 76, provided that the rate percent, or the amount of the Commission paid or agreed to be paid shall be disclosed in the manner required by that section. |

| FORFEITURE AND LIEN | | |
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| Company's lien on partly paid Shares | Article 24 | The Company shall have a first and paramount lien a) On every share (not being a fully paid share) for all moneys (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and b) the Company's lien, if any, on a share shall extend to all dividends payable thereon |
| Enforcing lien by sale | Article 25 | For the purpose of enforcing the Company's lien the Board of Directors may sell the shares in such manner and at such time or times as they think fit |
| Notice for unpaid Calls | Article 26 | If any member fails to pay any call or installment of a call on or before the day appointed for the payment of the same, the Directors may at any time thereafter, during such time as any part of such call or installment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment |
| Contents of Notice for unpaid Calls | Article 27 | The notice shall name a further day not earlier than the expiry of fourteen days from the date of service of the notice on or before which and a place or places at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or installment is payable, will be liable to be forfeited. |
| Forfeited Shares to become property of the Company | Article 28 | Any share so forfeited shall be deemed to be the property of the Company and the Directors may sell, re-allot or otherwise dispose of the same in such manner as they may think fit. |
| Liability on Forfeiture | Article 29 | i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture he shall remain liable to pay to the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares. ii) The liability of such person shall cease if and when the company shall have received payment in full or all such money in respect of the shares, as were due at that time. |

| TRANSFER AND TRANSMISSION | | |
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| | Article 30 | Save as provided in Section 108 of the Act, no transfer of shares in or debentures of the Company shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the Share Certificate or if no such certificate is in existence, the Letter of Allotment of the Shares. The instrument of transfer of any shares in or debentures of the Company, shall specify the name, father's/husband's name, address, occupation, nationality of the transferee. The transfer shall be deemed to remain the holder of such shares until the name of the transferee is entered in the Register of member. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his address and occupation. |
| | Article 30A | Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of shares effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository. |
| | Article 32 | No transfer shall be made to <ul style="list-style-type: none"> a) A minor except in case of fully paid-up shares; or b) A person of unsound mind; or c) A person applies to be adjudicated or adjudged an insolvent. |
| | Article 28 | Any share so forfeited shall be deemed to be the property of the Company and the Directors may sell, re-allot or otherwise dispose of the same in such manner as they may think fit. |
| Nomination | Article 36B | Every holder of shares in, other specified securities or Debentures of the Company may at any time nominate, in the manner prescribed under the Act, a person to whom his Shares in or Debentures of the Company shall vest in the event of death of such holder. Where the Shares in, or Debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the Shares or Debentures of the Company, as the case may be, held by them shall vest in the event of death of all joint holders. Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, or in these Articles, in respect of such Shares in or Debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the Shares in, or Debentures of the Company, the nominee shall, on |

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| | | <p>the death of the Shareholders or holder of Debentures of the Company or, as the case may be, on the death of all the joint holders become entitled to all the rights in the Shares or Debentures of the Company to the exclusion of all other persons,</p> <p>Where the nominee is a minor, it shall be lawful for the holder of the Shares or holder of Debentures to make the nomination to appoint, in the prescribed manner under the provisions of the Act, any person to become entitled to the Shares in or Debentures of the Company, in the event of his death, during the minority.</p> |
| Transmission | Article 37 | <p>i) The executors or administrators or the holders of a succession certificate in respect of shares of a deceased member (not being one of several joint-holders) shall be the only persons whom the Company shall recognize as having any title to the shares registered in the name of such member and in case of the death of anyone or more of the joint-holders of any registered shares, the survivors shall be the only persons recognized by the Company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person. Before recognizing any executor or administrator or legal heir the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representation as the case may be, from a competent Court ; Provided nevertheless that in any case where the Board in its absolute discretion think fit it may dispense with production of probate or letter of administration or a succession certificate or such other legal representation upon such terms as to indemnify the Company or otherwise as the Board may consider desirable</p> <p>Provided also that the holder of a succession certificate shall not be entitled to receive any dividends already declared but not paid to the deceased member unless the succession certificate declared that the holder thereof is entitled to receive such dividends.</p> <p>ii) Any person becoming entitled to a share in consequence of the death, lunacy or insolvency of a member may, upon</p> |

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| | | producing such evidence of his title as the Board thinks sufficient, be registered as a member in respect of such shares; or may; subject to the regulations as to transfer hereinbefore contained, transfer such shares. |
| | Article 38 | <p>i) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect, either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.</p> <p>ii) If the person so becoming entitled to shares under preceding Articles shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to transfer the shares to some other person he shall execute an instrument of transfer in accordance with the provisions of these Articles relating to the transfer of shares. All the limitations, restrictions and provisions of these Article relating to the right of transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid</p> |
| | Article 39 | The Articles providing for the transfer and transmission of shares, shall mutatis mutandis apply to the transfer and transmissions of Debentures of the Company. |
| | Article 39A | Any debenture, debenture stock or other securities may be issued at discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of directors and otherwise debentures with the right to |

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| | | conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a special resolution. |
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| RESERVES | | |
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| Reserve Account | Article 42 | The Directors may from time to time before recommending any dividend, set apart any and such portion of the profits of the Company as they think fit to a Reserve Account to meet contingencies or for the liquidation of any debentures, debts, or other liabilities of the Company, for equalization of dividends, for repairing, improving or maintaining any of the property of the Company, and for such other purposes of the Company as the Directors think fit and conducive to the Interest of the Company. |
| Investment of Reserve Account | Article 44 | The Directors may invest the several sums so set apart to Reserve Account in such investments as they may think fit and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and may divide the Reserve Account into such special funds as they think fit, with full power to employ the Reserve Account in the business Company, and that without being bound to keep the same separate from the other assets. |

| DIVIDENDS | | | |
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| Declaration of Dividend | of | Article 46 | The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board of Directors and may pay such dividend in cash or kind or by the issue of the Company. |
| Directors may deduct Dividend any amount due to the Company | from | Article 47 | The Board of Directors may deduct from any dividend, payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company. |
| Payment of dividend by distribution of specific Assets | of by of | Article 48 | Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly by the distribution of specific assets: and the Board of Directors shall give effect to the Resolution of the General Meeting. |

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| Dividend not to bear any interest | Article 49 | No dividend shall bear any interest against the Company |
| Unclaimed dividend | Article 49A | Unclaimed dividend shall be dealt with in accordance with the provisions of Section 205A & 205B of the Act. |

COMMON SEAL

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| Common Seal | Article 98 | The Directors shall provide a Common seal for the purposes of the Company and shall from time to time destroy the same and substitute a new Seal in Lieu thereof. The Directors shall provide for safe custody of Seal for the time being. |
| One Director to sign every instrument to which the Seal is affixed | Article 99 | The Seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or of a committee of the Board authorized by it in that behalf and except in the presence of least one Director or Company Secretary or such other person as the Board or the Committee may appoint for the purpose and such Director or the Company Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is affixed. |

CAPTILIZATION OF PROFITS

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| Common Seal | Article 98 | The Directors shall provide a Common seal for the purposes of the Company and shall from time to time destroy the same and substitute a new Seal in Lieu thereof. The Directors shall provide for safe custody of Seal for the time being. |
| One Director to sign every instrument to which the Seal is affixed | Article 99 | The Seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or of a committee of the Board authorized by it in that behalf and except in the presence of least one Director or Company Secretary or such other person as the Board or the Committee may appoint for the purpose and such Director or the Company Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is affixed. |

| SECRECY | | |
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| Secrety Clause | Article 116 | Every Director, Manager, Secretary, Auditors, Trustee, Member of a Committee, Officer, servant agent, accountant or other persons employed in the business of the Company shall, if so required by the Directors sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions contained in these presents. |

| WINDING UP | | |
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| Winding up and distribution of Assets | Article 117 | <p>i) If the Company shall be wound up, the Liquidator may, with the sanction of a special Resolution of the Company and other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.</p> <p>ii) For the purposes of the aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.</p> <p>iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p> |

Dated: September 06, 2011

Place: Kolkata