



## SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Registered Office : Plot No. X - 1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700 091

Website : www.shristicorp.com, E-mail : investor.relations@shristicorp.com

### NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of Shristi Infrastructure Development Corporation Limited will be held at **Purbashree Auditorium of Eastern Zonal Cultural Centre at Bharatiyam Cultural Multiplex, IB - 201, Sector - III, Salt Lake, Kolkata - 700 106, West Bengal on Saturday, the 22nd day of September, 2012 at 10:30 a.m. to transact the following business :**

#### ORDINARY BUSINESS :

1. To receive, consider and adopt the Statement of Profit and Loss for the financial year ended 31st March, 2012, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.
2. To declare Dividend on Equity Shares of the Company for the financial year ended on 31st March, 2012.
3. To appoint a Director in place of Mr. Vinod Juneja, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To re-appoint M/s. S. S. Kothari & Co., Chartered Accountants, having Registration No.302034E allotted by The Institute of Chartered Accountants of India (ICAI), the retiring Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

#### SPECIAL BUSINESS :

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

"**RESOLVED THAT** Mr. Debi Prasad Sarawgi, who was appointed as an Additional Director of the Company by the Board of Directors, in terms of Section 260 of the Companies Act, 1956 w.e.f. February 11, 2012 and in respect of whom the Company has received notice under Section 257 of the Companies Act, 1956 together with a deposit of ₹ 500 (Rupees Five Hundred) as required under the Act, be and is hereby appointed as a Director of the Company."

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

"**RESOLVED THAT** Mr. Braja Behari Mahapatra, who was appointed as an Additional Director of the Company by the Board of Directors, in terms of Section 260 of the Companies Act, 1956 w.e.f. March 21, 2012 and in respect of whom the Company has received notice under Section 257 of the Companies Act, 1956 together with a deposit of ₹ 500 (Rupees Five Hundred) as required under the Act, be and is hereby appointed as a Director of the Company liable to retire by rotation."

7. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as **Special Resolution** :

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including the relevant circulars issued by the Ministry of Corporate affairs and subject to approval of such other authorities as may be required, consent of the Company be and is hereby accorded to appointment of Mr. Debi Prasad Sarawgi as the Managing Director of the Company for a period of 3 (three) years, w.e.f. February 11, 2012, on the remuneration and other terms and conditions as set out in the Agreement dated 11th February, 2012 entered into between the Company and Mr. Debi Prasad Sarawgi and as mentioned in the explanatory statement."

## NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
2. An Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business is annexed.
3. Members / proxies should fill - in the attendance slip for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of their membership at the meeting.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, 15th September, 2012 to Saturday, 22nd September, 2012** (both days inclusive). The Dividend, if declared by the Company will be paid between Wednesday, 26th September, 2012 to Friday, 19th October 2012 to the Company's Equity Shareholders whose names stand registered on the Company's Register of Members as Beneficial Owners as at closing of business as on Friday, 14th September, 2012 as per the list provided by NSDL and CDSL in respect of shares held in electronic form and as Members in the Register of Members of the Company after giving effect to valid transfers in physical form lodged with the Company on or before Friday, 14th September, 2012.
5. M/s. MCS Limited, 77/2A, Hazra Road, Kolkata - 700 029 are the Registrar and Share Transfer Agents (RTA) of the Company. Members are requested to notify their change of address, if any, to the Company/RTA. Members are advised to refer to the section titled "Shareholders' Information" provided in this Annual Report.
6. Corporate members are requested to send at the Registered Office of the Company, a duly certified copy of the Board resolution pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the Annual General Meeting.
7. Members desirous of obtaining any information / clarification(s) concerning the accounts and operation of the Company or intending to raise any query, are requested to forward the same at least seven days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
8. Members are advised to encash dividend warrants promptly. Members who have not encashed the dividend warrants for the financial year ended 31st March, 2008, 31st March, 2009, 31st March, 2010 and 31st March, 2011 are requested to make their claim to the Company at its Registered Office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 205A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund.
9. As a measure of economy, copies of the Annual Report will not be distributed at the meeting. Members are requested to bring their copies of the Annual Report to the meeting.
10. Pursuant to the General Circular No.2/2011 dated 8th February, 2011 as issued by the Ministry of Corporate Affairs, Government of India, under section 212(8) of the Companies Act, 1956, the copy of the audited statement of accounts along with the reports of the Board of Directors and Auditors relating to the Company's subsidiaries have not been attached with the Balance Sheet of the Company. However, as directed by the Ministry of Corporate Affairs, Government of India, the financial data of the subsidiaries have been separately furnished and forms part of the Annual Report. These documents will also be available for inspection at the Registered Office of the Company and the concerned subsidiary Companies during business hours on all working days, except Saturdays, upto the date of the meeting. Further, the documents shall also be available on the website of the Company.
11. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the Members at the Meeting.
12. The Register of Contracts, maintained under Section 301 of the Companies Act, 1956 will be available for inspection by the Members at the Registered Office of the Company.
13. The Ministry of Corporate Affairs, Government of India, through its Circular No. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively, has allowed Companies to send official documents to their shareholders by electronic mode as a part of the "Green Initiative in the Corporate Governance". Recognizing the spirit of the circulars, we henceforth propose to send all documents and notices like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, Postal Ballot Papers etc. to the shareholders in the electronic mode, in the e-mail id as furnished by them. Therefore, we request you to kindly register your e-mail-id by way of an e-mail to **investor.relations@shristicorp.com** if not done earlier (including those who wish to change their already registered e-mail

id). Members holding shares electronically are requested to register / update their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.

14. Members who are holding shares in electronic form may note that bank particulars registered with their respective Depository Participants will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agents cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the Members concerned to their respective Depository Participants.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. MCS Limited, 77/2A, Hazra Road, Kolkata - 700 029.
16. At the ensuing Annual General Meeting of the Company, Mr Vinod Juneja, Director is liable to retire by rotation and being eligible, seeks re-appointment. Further, Mr. Debi Prasad Sarawgi and Mr. Braja Behari Mahapatra, appointed as Additional Directors of the Company, seek appointment as Directors. The details pertaining to these Directors are given below :

**INFORMATION ON DIRECTOR SEEKING RE-APPOINTMENT/ APPOINTMENT AT THE ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

Name of the Director	Mr. Vinod Juneja	Mr. Debi Prasad Sarawgi	Mr. Braja Behari Mahapatra
Date of Birth	20-04-1949	02-10-1948	15-01-1950
Date of Appointment	03-08-2007	11-02-2012	21-03-2012
Expertise in specific functional area	Over 33 years of experience in Banking and Financial sector; former Dy. Managing Director of Bank of Rajasthan	Over 40 years of experience in Engineering and Corporate Management; former Executive Director of Power Business of Adhunik Power & Natural Resources Ltd. and Jindal Steel & Power Ltd.	Former Chairman of New Mangalore Port Trust, National Textiles Corporation, NJMC. Lastly was Additional Chief Secretary of Govt. of West Bengal
Qualification	B.Com	B.Sc (Engineering)	M.A., M.B.A., I.P.S., I.A.S.
Shareholding in the Company	NIL	NIL	NIL
List of other public limited companies in which directorship held	1. Binani Metals Ltd. 2. Shyam Telecom Ltd. 3. Edelweiss Finance & Investments Ltd. 4. Parsvnath Developers Ltd.	NIL	1. Bengal Shristi Infrastructure Development Limited
Chairman / Member of the Committees of the Board across all public companies of which he is a Director	NIL	NIL	NIL
Chairman/Member of the Committees of the Board of Directors of the Company			
a) Audit Committee	N.A.	N.A.	Member
b) Shareholders / Investors Grievance Committee	N.A.	Member	N.A.
c) Remuneration Committee	Member	N.A.	N.A.

Place : Kolkata  
Dated : 28th May, 2012

By Order of the Board of Directors  
For Shristi Infrastructure Development Corporation Limited

Registered Office :  
Plot X-1, 2, & 3, Block - EP  
Sector - V, Salt Lake City  
Kolkata - 700 091

**Manoj Agarwal**  
Company Secretary

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

As required by Section 173(2) of the Companies Act, 1956, the following Explanatory Statement setting out all material facts relating to the business mentioned under Item Nos. 5 to 7 of the accompanying Notice dated 28th May, 2012.

### **Item No. 5**

The Board of Directors at its meeting held on 11th February, 2012 had, pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 119 of the Article of Association of the Company, appointed Mr. Debi Prasad Sarawgi as Additional Director of the Company.

In terms of the provisions of Section 260 of the Act, Mr. Debi Prasad Sarawgi will hold the office upto the date of this Annual General Meeting. The Company has received notice in writing from a member of the Company along with deposit of ₹ 500/- proposing the candidature of Mr. Debi Prasad Sarawgi.

Brief resume of Mr. Debi Prasad Sarawgi, nature of expertise in specific functional area, names of companies in which he holds directorships, number of shares held in the Company and memberships/chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided forming part of the Annual Report.

The Board accordingly recommends the Ordinary Resolution set out at Item No.5 of the accompanying notice for the approval of the Members.

Except Mr. Debi Prasad Sarawgi, no other director is concerned or interested in the resolution.

### **Item No. 6**

The Board of Directors at its meeting held on 11th February, 2012 had, pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 119 of the Article of Association of the Company, appointed Mr. Braja Behari Mahapatra as Additional Director of the Company w.e.f. 21st March, 2012.

In terms of the provisions of Section 260 of the Act, Mr. Braja Behari Mahapatra will hold the office upto the date of this Annual General Meeting. The Company has received notice in writing from a member of the Company along with deposit of ₹ 500/- proposing the candidature of Mr. Braja Behari Mahapatra, liable to retire by rotation under provisions of Section 257 of the Companies Act, 1956.

Brief resume of Mr. Braja Behari Mahapatra, nature of expertise in specific functional area, names of companies in which he holds directorships, number of shares held in the Company and memberships / chairmanships of Board Committees, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided forming part of the Annual Report.

The Board accordingly recommends the Ordinary Resolution set out at Item No.6 of the accompanying notice for the approval of the Members.

Except Mr. Braja Behari Mahapatra, no other director is concerned or interested in the resolution.

### **Item No.7**

The Company had appointed Mr. Debi Prasad Sarawgi as CEO & President of the Power Division of the Company on 1st June, 2010. Considering his extensive knowledge, business skills, managerial experience and capabilities, the Board of Directors of the Company, in accordance with the provision of Sections 269, 198, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and the relevant circulars issued by the Ministry of Corporate Affairs, passed a resolution in their meeting held on 11th February, 2012 subject to the approval of members at this Annual General Meeting, approving the appointment of Mr. Debi Prasad Sarawgi as the Managing Director of the Company for a period of three years with effect from 11th February, 2012 as per the terms and conditions (including remuneration) as set out in the Agreement dated 11th February, 2012 entered into between the Company and Mr Debi Prasad Sarawgi.

In compliance with the requirements of Section 302 of the Companies Act, 1956 an abstract of the remuneration payable to Mr. Debi Prasad Sarawgi as Managing Director and the terms of his appointment together with the memorandum of concern or interest of the Directors was sent to all the members of the Company. The material terms of the Agreement as referred to in the Resolution are detailed below for consideration by the Members :

- a. **Basic Salary** : ₹ 2,00,000/- (Rupees Two Lakh only) per month. The Board to fix the salary abovementioned from time to time. The annual increments will be merit-based and take into account the Company's performance. The present salary of Mr. Debi Prasad Sarawgi is fixed at ₹ 2,00,000/- (Rupees Two Lakh only) per month.
- b. **House Rent Allowance** : ₹ 1,00,000/- (Rupees One Lakh only) per month i.e. 50% of the Basic salary.
- c. **Supplementary / Medical Allowance** : ₹ 15,417/- (Rupees Fifteen Thousand Four Hundred Seventeen only) per month.
- d. **Incentive** : ₹ 4,00,000/- (Rupees Four Lakh only) per month
- e. **Ex-gratia** : One month's Basic Salary.
- f. **Perquisites** : In addition to the aforesaid, the Managing Director shall be entitled to the following perquisites:
- i. **Medical Reimbursement**  
Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and the family subject to the maximum of ₹ 15,000/- (Rupees Fifteen Thousand only) per annum.
- ii. **Leave Travel Concession**  
Reimbursement of actual traveling expenses, for proceeding on leave, once in a year in respect of self and family to the extent of one month's basic salary.
- iii. **Contribution to Provident Fund, Superannuation Fund and Annuity Fund**  
The Company's contribution to Provident Fund, Superannuation or Annuity Fund as per the Rules of the Company, applicable for senior executives of the Company or such higher contribution as decided by the Board.
- iv. **Gratuity**  
Gratuity at a rate of half month's salary for each completed year of Service or at such higher rate to be decided by the Board not exceeding 1 (One) month's salary for each completed year of service as per rules of the Company.
- v. **Leave**  
Entitled for Leave with full pay or encashment thereof as per the Rules of the Company.
- vi. **Other Perquisite**  
Subject to ceiling on remuneration prescribed in Schedule XIII to the Companies Act, 1956 the Managing Director may be given any other allowance, benefits and perquisites as the Board may from time to time decide.  
  
Explanation :  
Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisite shall be evaluated at actual cost.
- g. **Amenities**
- i. **Conveyance Facilities**  
The Company will provide suitable conveyance facilities to the Managing Director as may be required by him.
- ii. **Telephone, Telefax and other communication facilities**  
The Company shall provide telephone, telefax and other communication facilities at his residence.

**OVERALL REMUNERATION :**

The aggregate of Salary, Commission and perquisites in any one financial year shall not exceed the limit prescribed or to be prescribed from time to time under Sections 198, 269 & 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may for the time being in force.

**MINIMUM REMUNERATION :**

In the event of loss or inadequacy of profits in the financial year during the currency of tenure of service of the Managing Director, the payment of salary, commission, perquisites, and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule XIII of the Companies Act, 1956.

However, he shall not be entitled to any sitting fee for attending meetings of the Board and/ or Committee of Directors.

The Agreement referred to above will be open for inspection by the Members at the Registered Office of the Company on all working days between 2:00 p.m. to 4:00 p.m. upto the date of the meeting.

The Board recommends the resolution for approval of shareholders.

The appointment and remuneration under Item No.7 of the Notice is subject to the approval of the shareholders of the Company. The Board considers that the appointment and remuneration of Mr. Debi Prasad Sarawgi will be in the best interests of the Company and, therefore, recommends passing of the aforesaid Special Resolution at Item No.7 of the Notice.

Except Mr. Debi Prasad Sarawgi, no other Director is concerned or interested in the resolution.

**Place : Kolkata**

**Dated : 28th May, 2012**

**Registered Office :**

Plot X-1, 2, & 3, Block - EP

Sector - V, Salt Lake City

Kolkata - 700 091

By Order of the Board of Directors

**For Shristi Infrastructure Development Corporation Limited**

**Manoj Agarwal**

*Company Secretary*



## SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Registered Office : Plot No. X - 1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700 091

Website : www.shristicorp.com, E-mail : investor.relations@shristicorp.com

DP ID*	
Client ID*	

Regd. Folio	
No. of Equity Shares held	

\*Applicable for holding in electronic form

### FORM OF PROXY

I/We.....  
of.....in the district of.....  
being a member / members of SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED hereby appoint  
.....of.....  
or failing him.....of.....  
as my/our proxy to vote for me/us on my/our behalf at the Twenty Second Annual General Meeting of the Company to be held at Purbashree Auditorium of Eastern Zonal Cultural Centre at Bharatiyam Cultural Multiplex, IB - 201, Sector - III, Salt Lake, Kolkata -700 106 on Saturday, the 22nd day of September, 2012 at 10:30 a.m. and at any adjournment thereof.

Signed this .....day of..... 2012

Affix Rupee 1/- Revenue Stamp
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Signature across Revenue Stamp

Note : This form duly completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting. Further a Proxy need not be a member of the Company.



## SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Registered Office : Plot No. X - 1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700 091

Website : www.shristicorp.com, E-mail : investor.relations@shristicorp.com

DP ID*	
Client ID*	

Regd. Folio	
No. of Equity Shares held	

\*Applicable for holding in electronic form

### ATTENDANCE SLIP

I/We hereby record my/our presence at the Twenty Second Annual General meeting of the Company held at Purbashree Auditorium of Eastern Zonal Cultural Centre at Bharatiyam Cultural Multiplex, ID-201, Sector - III, Salt Lake, Kolkata - 700 106 on Saturday, the 22nd day of September, 2012 at 10:30 a.m.

Full Name of Shareholder (IN BLOCK LETTERS)	
Signature of Shareholder	
Full Name of Proxy (IN BLOCK LETTERS)	
Signature of Proxy	

Note : You are requested to sign & hand this over at the entrance.