

CONCRETE CREDIT LIMITED

CIN : L17299WB1981PLC033782

1, CROOKED LANE, 2nd FLOOR, ROOM NO. 226, KOLKATA - 700069, (W.B.)

☎ : 033-40084389, ✉ : investors.concrete@gmail.com, Website Address : www.concretecredit.in

FORM A

COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE

1.	Name of the company	CONCRETE CREDIT LIMITED
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable

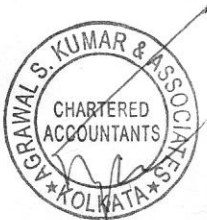
Signed by-



Whole-time Director
Sachin Kumar



CFO
Chandan Ghosh



Auditor of the company
S. K. Agrawal
For Agrawal S Kumar & Associates



Audit Committee Chairman
Jyotirindra Nath Dey

**CONCRETE CREDIT
LIMITED**

**Annual Report
2014-2015**

Concrete Credit Limited

BOARD OF DIRECTORS	Mr. Rajesh Kumar Daruka Mr. Sachin Kumar, <i>Whole-time Director</i> Mr. Qamar Serajul Haque Mr. Jyotirindra Nath Dey Mr. Bishnath Mahato Mrs. Moumita Majumder
COMPANY SECRETARY	Mr. Abhishek Upadhyaya
CORPORATE IDENTIFICATION NUMBER	L17299WB1981PLC033782
REGISTERED OFFICE	1, Crooked Lane, 2 nd Floor, Room no. 226 Kolkata – 700069 Phone: 033-40084389 Email : investors.concrete@gmail.com Website : www.concretecredit.in
AUDITORS	M/s. Agrawal S. Kumar & Associates (Chartered Accountants) 21, Hemanta Basu Sarani, 3 rd Floor, Room No. 306 'CENTRE POINT', Kolkata - 700001
BANKERS	IDBI Bank Limited
REGISTRAR & SHARE TRANSFER AGENT	Niche Technologies Private Limited D-511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata - 700001 Phone : 033-2235 7270 / 7271 Fax No. +91-33-2215 6823 Email : nichetechpl@nichetechpl.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FOURTH ANNUAL GENERAL MEETING OF CONCRETE CREDIT LIMITED (CIN - L17299WB1981PLC033782) WILL BE HELD ON WEDNESDAY, SEPTEMBER 30, 2015 AT 1:00 P.M., AT THE REGISTERED OFFICE, 1 CROOKED LANE, ROOM NO. 226, 2ND FLOOR, KOLKATA - 700069 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2015 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Qamar Serajul Haque (DIN: 06935279), who retires by rotation and is eligible for re-appointment.
3. To ratify the appointment of M/s Agrawal S. Kumar & Associates (Firm Regn. No. 322324E), Chartered Accountants, Statutory Auditors for the Financial Year 2015 – 16 and fix their remuneration.

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

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the appointment of M/s Agrawal S. Kumar & Associates (Firm Regn. No. 322324E) as Auditors of the Company be and is hereby ratified to hold office till the conclusion of the 35th Annual General Meeting of the Company, on such remuneration as may be determined by the Board of Directors in consultation with them for the financial year ending March 31, 2016”.

By Order of the Board of Directors

For **Concrete Credit Limited**

Rajesh Kumar Daruka

Director

Place: Kolkata

Dated: 18th August, 2015

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY(IES) NEED NOT BE A MEMBER.** The instrument appointing Proxy(ies) as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
3. Members/Proxies are requested to submit the enclosed Attendance Slip duly filled in and signed at the entrance of the venue for attending the Meeting. Members who hold shares in dematerialized form are requested to mention their Client ID and DP ID details and those who hold shares in physical form are requested to write Folio number in the attendance slip.
4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. **The Register of Members and Transfer Books of the Company will be closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015, both days inclusive.**
6. Members who hold shares in single name and physical form are advised to make nomination in respect of their share holding in the Company.
7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, for consolidation into a single folio.
8. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
9. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository

Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.

10. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.

11. **No gifts or coupons shall be distributed at the meeting.**

12. In terms of the provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notices/documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their e-mail address for receiving the Balance Sheet etc., they will be sent the physical copies through any recognised mode of delivery as specified under Section 20 of the Companies Act, 2013.

Further, Clause 32 of the Listing Agreement entered into by the Company with the Stock Exchanges provides that the Company shall supply:

- (i) Soft copies of full annual reports containing its Balance Sheet, Statement of Profit & Loss and Board's Report to all those shareholder(s) who have registered their e-mail address(es) for the purpose;
- (ii) Hard copy of statement containing the salient features of all the documents as prescribed in Section 136 of the Companies Act, 2013 to those shareholder(s) who have not so registered;
- (iii) Hard copies of full annual reports to those shareholders who request for the same.

As a result, Members are requested to register their e-mail address(es) and changes therein from time to time, by directly sending the relevant e-mail address along with the details of name, address, Folio No., shares held:

i) To the Registrar and Share Transfer Agent shares held in physical form and;

ii) In respect of shares held in demat mode, also provide DP ID/ Client ID with the above details and register the same with their respective Depository Participants.

Upon registration of the e-mail address(es), the Company proposes to send Notices, Annual Report and such other documents to those Members via electronic mode/e-mail.

13. **Voting through electronic means**

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on **27th September, 2015 (9:00 AM)** and ends on **29th September, 2015 (5:00 PM)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. **The process and manner for remote e-voting are as under:**

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Concrete Credit Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen

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- signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kamaliaassociates@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- X.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII.** M/s Kamalia Associates, Advocates, of 202, Jessore Road, Shyam Lake Garden, Block – C, Flat No. 519 G, Kolkata – 700089 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.concretecredit.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited.
- 14. Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.**
- 15.** As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip along with a copy of Annual Report to the Meeting.

By Order of the Board of Directors

For **Concrete Credit Limited**

Rajesh Kumar Daruka

Director

Place: Kolkata

Dated: 18th August, 2015

DIRECTORS' REPORT

To
The Members,
Your Directors have pleasure in submitting their 34th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

(Rs in lacs)		
PARTICULARS	F.Y. 2014-15	F.Y. 2013-14
Net Sales / Income from Business Operations	372.26	240.11
Other Income	14.35	14.11
Total Income	386.61	254.21
Total Expenditure	381.74	248.71
Profit Before Tax	4.86	5.50
Less: Tax Expenses	1.50	1.02
Profit/(Loss) After Tax	3.36	4.47
Basic & Diluted Earnings per Equity Share	0.04	0.06

2. OPERATIONAL REVIEW

Gross revenues increased to Rs. 3,86,60,682.00 a growth of around 52.08 % against Rs. 2,54,21,193.49 in the previous year. Profit before depreciation and taxation was Rs. 5,16,796.83 against Rs. 5,57,095.16 in the previous year. After providing for depreciation and taxation the net profit of the Company for the year under review was placed at Rs. 3,36,004.83 as against Rs. 4,47,258.00 in the previous year.

Due to promising market conditions and on account of very high levels of taxation the company's turnover in terms of value has increased at a rate of 52.08 % during the year under review. However, the profit after tax has reduced by 24.87%.

3. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits incurred by the Company. The provisions of Section 125(2) of the Companies Act, 2013 relating to transfer of Unclaimed Dividend to Investor Education and Protection Fund, do not apply as there was no dividend declared and paid by the Company.

4. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

5. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. SHARE CAPITAL:

The paid up equity capital as on March 31, 2015 was Rs.75,224,800. No Bonus Shares were issued neither company bought back any of its securities during the year under review. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

7. EXTRACTS OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form – MGT 9 is furnished in **Annexure A** and is attached to this Report.

8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

However, the Board has adopted the Policy in terms of Clause 49(VIII)(A)(2) of the Listing Agreement to ensure that all Related Party Transactions with Related Parties shall be subject to a policy and approval or ratification in accordance with Applicable Law. This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions. The Policy on Related Party Transactions is uploaded in the

Company's website i.e. www.concretecredit.in under the link <http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/Policy-On-Related-Party-Transactions.pdf>

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Management and Business Risk Evaluation is an ongoing process within the Organization. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board has framed a Risk Management Policy for the Company. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

At present the Company has not identified any element of risk which may threaten the business or existence of the Company.

10. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "model code of conduct". The Code has been posted on the Company's website www.concretecredit.in. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

11. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in [Annexure B](#) and is attached to this report.

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held **13** Board meetings during the financial year. Detailed information is given in the Corporate Governance Report.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company **Mr. Qamar Serajul Haque (DIN : 06935279)** will retire by rotation at the ensuing AGM of the Company and being eligible, offers himself for re-appointment.

Pursuant to provisions of Section 149 of the Companies Act, 2013 which came into effect from April 1, 2014, **Mr. Jyotindra Nath Dey (DIN: 00180925)**, **Mr. Bishnath Mahato (DIN: 06937632)** and **Mrs. Moumita Majumder (DIN: 06617864)** were appointed as Independent Directors at the previous AGM held on 30th September, 2014. They have submitted a declaration that each of them meets the criteria of Independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as Independent Director during the year.

Pursuant to provisions of Section 203 of the Companies Act, 2013 which came into effect from April 1, 2014, the Company has appointed **Mr. Abhishek Upadhyaya (PAN: ABWPU2655E)** as Company Secretary and **Mr. Chandan Ghosh (PAN: AJQPG3865N)** as Chief Financial Officer with effect from 1st January, 2015 and 20th January, 2015 respectively.

15. PARTICULARS OF MANAGERIAL REMUNERATION

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Directors	Ratio to median remuneration
Mr. Qamar Serajul Haque	0.37
Mr. Rajesh Kumar Daruka	-
Mr. Jyotindra Nath Dey	0.56
Mr. Bishnath Mahato	0.37
Mrs. Moumita Majumder	0.37
Mr. Sachin Kumar	1.74

II. There was no increase in remuneration of directors, chief financial officer, company secretary in the financial year so the percentage increase in remuneration cannot be expressed. Moreover some appointments were made during the financial year and hence information is for part of the year, the same is not comparable.

III. Percentage increase in the median remuneration of employees in the financial year: Nil

IV. Number of permanent employees on the rolls of Company: 8

V. Explanation on the relationship between average increase in remuneration and Company performance: There was no increase in average remuneration during the financial year.

VI. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Aggregate remuneration of key managerial personnel (KMP) in FY2014-15 (Rs. in lacs)	1.97
Revenue (Rs. in lacs)	386.61
Remuneration of KMPs (as % of revenue)	0.51

VII. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	31 ST March, 2015	31 ST March, 2014	% Change
Market Capitalisation (Rs. In lacs)	805.88	802.52	0.42
Price Earnings Ratio	267.75	177.83	50.57

VIII. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: There was no increase in remuneration during the financial year.

IX. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company:

	Mr. Sachin Kumar Whole-time Director (w.e.f 28/07/2014)	Mr. Chandan Ghosh Chief Financial Officer (w.e.f 20/01/2015)	Mr. Abhishek Upadhyaya Company Secretary (w.e.f 01/01/2015)
Remuneration in FY2014-15 (Rs. in lacs)	0.75	0.32	0.90
Revenue (Rs. in lacs)		386.61	
Remuneration as % of revenue	0.19	0.08	0.23

X. The key parameters for any variable component of remuneration availed by the directors: N.A.

XI. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: 1.2

XII. Affirmation that the remuneration is as per the remuneration policy of the company:

The Company affirms remuneration is as per the remuneration policy of the Company.

XIII. There is no employee whose remuneration exceeds the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

16. REMUNERATION OF DIRECTORS

The details regarding remuneration to Directors are shown separately in the Corporate Governance Report which forms part of the Annual Report.

17. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

In terms of Clause 49(II)(B)(7)(b) of the Listing Agreement, the Company has adopted a familiarization program for Independent Directors. The details of the said program are available on the website of the Company i.e. www.concretecredit.in under the link http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete_familiarisation_programme_for_independent_directors.pdf

18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee comprises of the following three independent directors:-

(a) Mr. Jyotirindra Nath Dey - Chairman

(b) Mrs. Moumita Majumder

(c) Mr. Bishnath Mahato

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees of the Company.

The policy on vigil mechanism is attached with this report as **Annexure C** and is also available on the website of the company i.e. www.concretecredit.in under the link: <http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/Whistle-Blower-Policy.pdf>

19. BOARD EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and Clause 49(II)(B)(5)(b) of the Listing Agreement with Stock Exchanges, the Board has carried out an annual performance evaluation of its own performance, the individual directors' performance including that of independent directors.

The parameters based on which the evaluation process is being carried out is fixed by the Board in terms of the provisions of Companies Act, 2013.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors.

20. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently.
Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

21. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

22. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

23. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

25. STATUTORY AUDITORS

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, **M/s Agrawal S. Kumar & Associates**, Chartered Accountants (ICAI Firm Registration No. 322324E) were appointed as Statutory Auditors at the 33rd Annual General Meeting held on September 30, 2014 to hold office until the conclusion of the 36th Annual General Meeting, subject to ratification by shareholders at each Annual General Meeting.

Ratification of appointment of Statutory Auditors, M/s Agrawal S. Kumar & Associates and payment of their remuneration for the financial year 2015-16 are to be confirmed and approved in the ensuing Annual General Meeting.

26. SECRETARIAL AUDIT REPORT

Ms. Sneha Agarwal, Practicing Company Secretary (ICSI membership no. A38284) has been appointed as Secretarial Auditors of the Company for financial year ended 31st March, 2015

The Secretarial Audit Report received from the Secretarial auditors is annexed to this report marked as **Annexure – D** and forms part of this report.

27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

Certain observations made in the Secretarial Audit Report with regard to few lapses under the Companies Act, 2013 relating to filing of e-forms, investments held by the company, maintenance of statutory registers were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period. However, the company would ensure in future that all the provisions are complied to the fullest extent.

28. CORPORATE GOVERNANCE

The Company is committed to maintain transparency in its operations & hence it complies with the Corporate Governance requirements.

The Corporate Governance Report as per Clause 49 of the Listing Agreement and requisite Certificate of Compliance from Statutory Auditor regarding compliance of conditions of Corporate Governance are annexed and forms part of the Annual report.

29. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report of the Company comprising of management perception, risks and concerns, internal control systems are annexed and forms part of the Annual report.

30. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review.

Your Directors thank the shareholders for their support and confidence reposed on your Company and also appreciates the dedicated services rendered by the employees at all levels.

For and on behalf of the board of directors

Rajesh Kumar Daruka

Director

DIN: 00521236

Date: 18th August, 2015

Place: Kolkata

ANNEXURES TO THE DIRECTORS' REPORT

ANNEXURE - A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended 31st March, 2015

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]

I. REGISTRATION & OTHER DETAILS:

1	CIN	L17299WB1981PLC033782
2	Registration Date	17.06.1981
3	Name of the Company	CONCRETE CREDIT LIMITED
4	Category/Sub-category of the Company	Company limited by shares.
5	Address of the Registered office & contact details	1, Crooked Lane, 2 nd Floor, Room No, 226, Kolkata – 700 069 Contact No: 033-40084389 Email ID: investors.concrete@gmail.com
6	Whether listed company	Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PVT. LTD. D-511, Bagree Market, 5 th Floor, 71, B.R.B. Basu Road, Kolkata – 700 001 Contact No: 033-2235 7270/7271, 2234 2318

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading in shares and securities	65999	4.29
2	Trading in cotton or fabrics	51491	95.71

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
NOT APPLICABLE			

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	Nil	30430	30430	0.405	Nil	6000	6000	0.080	(0.325)
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	Nil	30430	30430	0.405	Nil	6000	6000	0.080	(0.325)
B. Public Shareholding									
1. Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.	3165803	177350	3343153	44.442	3195003	177350	3372353	44.830	0.388
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2073225	268700	2341925	31.132	2074225	293130	2367355	31.470	0.338
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1736972	25000	1761972	23.423	1706772	25000	1731772	23.021	(0.402)
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	45000	Nil	45000	0.598	45000	Nil	45000	Nil	Nil
Foreign Bodies- DR	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	7021000	471050	7492050	99.595	7021000	495480	7516480	99.920	0.325
Total Public Shareholding (B)=(B)(1)+ (B)(2)	7021000	471050	7492050	99.595	7021000	495480	7516480	99.920	0.325
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	7021000	501480	7522480	100.00	7021000	501480	7522480	100.00	--

Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Binod Kumar Murarka	10	0.000	0.000	Nil	Nil	Nil	0.000
2	Devesh Upadhyaya	24360	0.324	0.000	Nil	Nil	Nil	0.000
3	Devi Prasad Lohia	10	0.000	0.000	Nil	Nil	Nil	0.000
4	Gopal Prasad Chokhani	10	0.000	0.000	Nil	Nil	Nil	0.000
5	Purshottam Pasari	10	0.000	0.000	Nil	Nil	Nil	0.000
6	Rajesh Kumar Daruka	6000	0.080	0.000	6000	0.080	0.000	0.000
7	Shankar Lal Banka	10	0.000	0.000	Nil	Nil	Nil	0.000
8	Shiv Kumar Poddar	10	0.000	0.000	Nil	Nil	Nil	0.000
9	Suresh Kumar Ganeriwala	10	0.000	0.000	Nil	Nil	Nil	0.000
	TOTAL	30430	0.405	0.000	6000	0.080	0.000	0.325

Change in Promoters' Shareholding (please specify, if there is no change)

SN	Name of Promoter	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Binod Kumar Murarka	At the beginning of the year	10	0.000	10	0.000
		Transferred on 15.10.2014	10	0.000	-	-
		At the end of the year	-	-	-	-
2.	Devesh Upadhyaya	At the beginning of the year	24360	0.324	24360	0.324
		Transferred on 15.10.2014	24360	0.324	-	-
		At the end of the year	-	-	-	-
3.	Devi Prasad Lohia	At the beginning of the year	10	0.000	10	0.000
		Transferred on 15.10.2014	10	0.000	-	-
		At the end of the year	-	-	-	-
4.	Gopal Prasad Chokhani	At the beginning of the year	10	0.000	10	0.000
		Transferred on 15.10.2014	10	0.000	-	-
		At the end of the year	-	-	-	-
5.	Purshottam Pasari	At the beginning of the year	10	0.000	10	0.000
		Transferred on 15.10.2014	10	0.000	-	-
		At the end of the year	-	-	-	-
6.	Rajesh Kumar Daruka	At the beginning of the year	6000	0.080	6000	0.080
		Change during the year	-	-	6000	0.080

		At the end of the year	6000	0.080	6000	0.080
7.	Shankar Lal Banka	At the beginning of the year	10	0.000	10	0.000
		Transferred on 15.10.2014	10	0.000	-	-
		At the end of the year	-	-	-	-
8.	Shiv Kumar Poddar	At the beginning of the year	10	0.000	10	0.000
		Transferred on 15.10.2014	10	0.000	-	-
		At the end of the year	-	-	-	-
9.	Suresh Kumar Ganeriwala	At the beginning of the year	10	0.000	10	0.000
		Transferred on 15.10.2014	10	0.000	-	-
		At the end of the year	-	-	-	-

Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Savile Distributors Private Limited				
	At the beginning of the year	292865	3.893	292865	3.893
	Change during the year	-	-	292865	3.893
	At the end of the year	292865	3.893	292865	3.893
2.	Sneha Vinimay Private Limited				
	At the beginning of the year	247546	3.291	247546	3.291
	Change during the year	-	-	247546	3.291
	At the end of the year	247546	3.291	247546	3.291
3.	Fortune Goods Private Limited				
	At the beginning of the year	234704	3.120	234704	3.120
	Change during the year	-	-	234704	3.120
	At the end of the year	234704	3.120	234704	3.120
4.	Kantaben Ravjibhai Kakadia				
	At the beginning of the year	202000	2.685	202000	2.685
	Change during the year	-	-	202000	2.685
	At the end of the year	202000	2.685	202000	2.685
5.	Ravjibhai Laljibhai Kakadia				
	At the beginning of the year	202000	2.685	202000	2.685
	Change during the year	-	-	202000	2.685
	At the end of the year	202000	2.685	202000	2.685
6.	Himadri Vanijya Private Limited				
	At the beginning of the year	196165	2.608	196165	2.608
	Change during the year	-	-	196165	2.608
	At the end of the year	196165	2.608	196165	2.608
7.	Volcano Vinimay Private Limited				
	At the beginning of the year	163400	2.172	163400	2.172
	Change during the year	-	-	163400	2.172
	At the end of the year	163400	2.172	163400	2.172
8.	Shree Tribhuvan Tie-up Pvt. Ltd.				
	At the beginning of the year	125500	1.668	125500	1.668
	Change during the year	-	-	125500	1.668
	At the end of the year	125500	1.668	125500	1.668
9.	Siddhi Commodeal Private Limited				
	At the beginning of the year	120000	1.595	120000	1.595
	Change during the year	-	-	120000	1.595

	At the end of the year	120000	1.595	120000	1.595
10.	Dream Commosale Pvt. Ltd.				
	At the beginning of the year	100550	1.337	100550	1.337
	Change during the year	-	-	100550	1.337
	At the end of the year	100550	1.337	100550	1.337
11.	Saheli Vyapar Private Limited				
	At the beginning of the year	79900	1.062	79900	1.062
	Change during the year	-	-	79900	1.062
	At the end of the year	79900	1.062	79900	1.062

Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajesh Kumar Daruka				
	At the beginning of the year	6000	0.080	6000	0.080
	Change during the year	-	-	6000	0.080
	At the end of the year	6000	0.080	6000	0.080

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment:
NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Total Amount (Rs. In lacs)
	Name of Whole-time Director: Mr. Sachin Kumar (w.e.f 28/07/2014)	
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.75
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
	Stock Option	-
2	Sweat Equity	-
3	Commission - as % of profit	-
4	Others	-
5	Total	0.75
	Ceiling as per the Act: 10% of the profits calculated under section 198 of the Companies Act, 2013.	

B. Remuneration to other directors

(Rs. in lacs)

S N	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
		Mr. Jyotirindra Nath Dey	Mr. Bishnath Mahato	Mrs. Moumita Majumder	
	Fee for attending board committee meetings	0.24	0.16	0.16	0.56
	Commission	-	-	-	-
	Others	-	-	-	-
	Total (1)	0.24	0.16	0.16	0.56
2	Other Non-Executive Directors				
		Mr.Qamar Serajul Haque	Mr. Rajesh Kumar Daruka		
	Fee for attending board committee meetings	0.16	-		0.16
	Commission	-	-		-

Others	-	-	-
Total (2)	0.16	-	0.16
Ceiling as per the Act	1% of the profits calculated under section 198 of the Companies Act, 2013.		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Rs in lacs)

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
		Mr. Abhishek Upadhyaya	Mr. Chandan Ghosh	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.90	0.32	1.22
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit	-	-	-
5	Others, please specify	-	-	-
	Total	0.90	0.32	1.22

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

ANNEXURE - B

POLICY FOR REMUNERATION TO DIRECTORS/SENIOR MANAGEMENT PERSONNEL

1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

DUTIES IN RELATION TO NOMINATION MATTERS

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

DUTIES IN RELATION TO REMUNERATION MATTERS

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee.
- Considering any other matters as may be requested by the Board.

REVIEW AND AMMENDMENT

- i. The NRC or the Board may review the Policy as and when it deems necessary.
- ii. The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the NRC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

ANNEXURE – C

WHISTLE BLOWER POLICY

PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURE

A Protected Disclosure should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower. Letters can be submitted by hand-delivery, courier or by post addressed to the Whistle Officer appointed by the Board of Directors of Concrete Credit Limited. Emails can be sent to the email id of the Whistle Officer.

The contact details of the Whistle Officer are as under:

Designation	Compliance Officer
Address	1, Crooked Lane, Room No. 226, 2 nd Floor, Kolkata – 700 069
Contact no.	033-40084389
E-mail	investors.concrete@gmail.com

If a protected disclosure is received by any executive of the Company other than Whistle Officer, the same should be forwarded to the Whistle Officer for further appropriate action.

While there is no specific format for submitting a Protected Disclosure, the following details MUST be mentioned :

- Name, address, employee ID and contact details of the Whistleblower.
- Brief description of the malpractice/violation, giving the names of those alleged to have committed or about to commit a malpractice/violation. Specific details such as time and place of occurrence are also important.
- Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

In case of letters, the Protecting disclosure should be sealed in an envelope marked “Protected Disclosure” and addressed to the Whistle Officer, depending on position of the person against whom the protected disclosure is made.

- The Whistle Officer shall acknowledge receipt of the Protected Disclosure as soon as practical (preferably within 07 days of receipt of a Protected Disclosure), where the Whistleblower has provided his/her contact details.
- The Whistle Officer will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure constitute a malpractice/violation with the assistance of such

Investigators comprising of Senior Level Officers of Personnel & Admin., Internal Audit and a representative of the Division/ Department where the alleged malpractice/violation has occurred, as he/she deems necessary. If the Whistle Officer determines that the allegations do not constitute a malpractice/violation, he/she will record this finding with reasons and communicate the same to the Whistleblower.

- If the Whistle Officer determines that the allegations constitute a malpractice/violation, he/she will proceed to investigate the Protected Disclosure with the assistance of such Investigators comprising of Senior Level Officers of Personnel & Admin., Internal Audit and a representative of the Division/ Department where the breach has occurred, as he/she deems necessary. If the alleged malpractice/violation is required by law to be dealt with under any other mechanism, the Whistle Officer shall refer the Protected Disclosure to the appropriate authority under such mandated mechanism and seek a report on the findings from such authority.
- The decision to conduct an investigation taken by the Whistle Officer is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- The investigation may involve study of documents and interviews with various individuals. Any person who is required to provide documents, access the systems and other information by the Whistle Officer for the purpose of such investigation shall do so. Individuals with whom the Whistle Officer or Whistle Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose
- If the malpractice/violation constitutes a criminal offence, the Whistle Officer will bring it to the notice of the Executive Directors of Concrete Credit Limited and take appropriate action including reporting the matter to the police.
- The Investigators shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Whistle Officer as soon as practically possible and in any case, not later than 90 days from the date of receipt of the Protected Disclosure. The Whistle Officer may allow additional time for submission of the report based on the circumstances of the case.
- Whilst it may be difficult for the Whistle Officer to keep the Whistleblower regularly updated on the progress of the investigations, he/she will keep the Whistleblower informed of the result of the investigations and its recommendations subject to any obligations of confidentiality.
- The Whistle Officer will ensure action on the recommendations of the Whistle Committee/ Officer and keep the Whistleblower informed of the same. Though, no timeframe is being specified for such action, the Company will endeavor to act as quickly as possible in cases of proved malpractice/violation.

RETALIATORY ACTION

If you face any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure, please inform the Whistle Officer in writing immediately. He /She will treat reports of such actions or threats as a separate Protected Disclosure and investigate the same accordingly and may also recommend appropriate steps to protect you from exposure to such retaliatory action and ensure implementation of such steps for your protection.

ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Whistleblower and Whistle Officer. Protected Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 3 years.

REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Officer and the corrective actions taken will be sent to the Chief Executive Officer and the Managing Director of the Company.

BOARD'S POWER

The Board of Directors of Concrete Credit Limited is entitled to amend, suspend or rescind this policy at any time. Whilst best efforts have been made to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

ANNEXURE – D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CONCRETE CREDIT LIMITED
1 Crooked Lane, 2nd Floor,
Room No. 226, Kolkata – 700069.

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Concrete Credit Limited**, (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
2. Based on my/our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company and made available to us, for the financial year ended on March 31, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- v. Other laws applicable to the company as per the representations made by the management.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to few lapses under the Companies Act, 2013 relating to filing of e-forms, investments held by the company, maintenance of statutory registers.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has

- sought approval of its members for alteration/adoption of new set of Articles of Association of the Company.
- applied for listing of 75,22,480 equity shares of the Company to BSE Limited under direct listing process.

Sneha Agarwal
Company Secretary
ACS No.38284
C P No.14914

Place: Kolkata
Date: 18th August, 2015

This Report is to be read with our testimony of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,
The Members,
Concrete Credit Limited

Our report of even date is to be read along with this testimony.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sneha Agarwal
Company Secretary
ACS No.38284
C P No.14914

Place: Kolkata
Date: 18th August, 2015

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Member
CONCRETE CREDIT LIMITED

We have examined the compliance of conditions of Corporate Governance by Concrete Credit Limited, for the year ended March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Director and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulate in the above mentioned Listing Agreement.

As required by the Guidance Note Issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, there were no investor's grievances remaining unattended / pending for more than 30 days.

We further state that such compliance is neither an assurances as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Agrawal S Kumar & Associates
Chartered Accountants
Firm Regn No. 322324E

S. K. Agrawal
(Partner)
M. No. 054232

Place: Kolkata
Date: 18th August, 2015

CEO & CFO CERTIFICATE ON CORPORATE GOVERNANCE

We have reviewed financial statements and the cash flow statement for the year 2014- 15 and that to the best of our knowledge and belief:

- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- 3) No transaction entered into by the Company during the above said period, which is fraudulent, illegal or violative of the Company's Code of Conduct.

Further, we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial statements and we have disclosed to the Auditors and the Audit Committee, wherever applicable:

- 1) Deficiencies in the design or operation of internal controls, if any, which came to our notice and the steps we have taken or propose to take to rectify these deficiencies;
- 2) Significant changes in internal control over financial reporting during the year 2014-15;
- 3) Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements;
- 4) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata
Date: 18th August, 2015

Chandan Ghosh
CFO

For Concrete Credit Limited
Sachin Kumar
Whole-time Director

CORPORATE GOVERNANCE REPORT

The Securities & Exchange Board of India (SEBI) ushered a formal code of corporate governance through Clause 49 in the Listing Agreement executed by the Company with the stock exchange. The detailed report on corporate governance as per the format prescribed by SEBI and incorporated in Clause 49 of the listing Agreement is set out below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance at Concrete Credit Limited takes care of overall well-being, sustainability and transparency of the system and takes into account the stakeholders' interest in every business decision. Corporate Governance is a combination of voluntary practices and compliances of laws and regulations leading to effective control and management of the Organization and its valuable resources through effective and transparent business conduct, integrating communication, integrity and accountability towards its stakeholders. The Company is committed to pursue growth by adhering to the highest national standards of Corporate Governance. The Company's philosophy on Corporate Governance is based on the following principles:

- Lay solid foundations for management.
- Promote ethical and responsible decision-making.
- Structure the Board to add value.
- Encourage enhanced performance.
- Safeguard integrity in financial reporting.
- Respect the right of the shareholders.
- Recognise the legitimate interest of shareholders.
- Remunerate fairly and responsibly.
- Recognise and manage business risks.
- Make timely and balanced disclosures.
- Legal and statutory compliances in its true spirit.

Your Company is following transparent and fair practices of good Corporate Governance and its constant endeavor is to continually improve upon those practices. The Company recognizes communication as key element in the overall Corporate Governance framework and therefore, emphasizes on keeping abreast its stakeholders including investors, lenders, vendors and customers on continuous basis by effective and relevant communication through Annual Reports, quarterly results, corporate announcements and reflecting the same on the Company's official website i.e. www.concretecredit.in

2. BOARD OF DIRECTORS

Your Company has an optimum combination of Executive and Non- Executive Independent Directors on the Board which includes one Woman Director. As on date, the Board consists of Six (6) members, the Chairman of the Board is an Executive Director and half of the strength of the Board consists of Non-Executive Independent Directors. All Non-Executive Independent Directors bring a wide range of expertise and experience to the Board. The Board believes that the current size of the Board is appropriate based on the Company's present requirements.

A. Board's definition of Independent Director

Independent Director shall mean Non-Executive Director of the Company who:

- apart from receiving the Director's remuneration, does not have any material pecuniary relationships or transactions with the Company, its promoters, its Directors, its senior management or its holding Company, its subsidiaries and associates which may affect independence of the Director;
- is not related to Promoters, Chairman, Director, Managing Director, Whole Time Director, Secretary, CEO or CFO and to any person in the management at one level below the Board;
- has not been an executive of the Company in the immediately preceding three financial years;
- is not a partner or an executive or was not partner or an executive during the preceding three years, of any of the following:
 - the statutory audit firm or the internal audit firm that is associated with the Company, and
 - the legal firm(s) and consulting firm(s) that have a material association with the entity.
- is not a material supplier, service provider or customer of the Company which may affect independence of the directors. This includes lessor-lessee type relationships also;
- is not a substantial shareholder of the Company, i.e. owning two percent or more of the block of voting shares; and
- is not less than 21 years of age.

The Board of Directors of the Company has decided that the materiality/significance shall be ascertained on the following basis:

- The concept of 'materiality' is relevant from the total revenue inflow and/or outflow from and/or to a particular individual/body, directly or indirectly, during a particular financial year.

- The term 'material' needs to be defined in percentage. One percent (1 per cent) or more of total turnover of the Company, as per latest audited annual financial statement.

It has been confirmed by all the Independent Directors of the Company that as on the date, they fulfill the criteria of being "Independent Director" as stipulated under Clause 49 of the Listing Agreement.

The following Table gives Composition of the Board, Attendance record of the Directors at the Board Meetings and at the last Annual General Meeting (AGM); Number of their outside Directorships and their Memberships/Chairmanships in Board Committees.

Name of the Director	Category	No. of other Directorship held ¹	No. of other Board Committees of which Member/ Chairman	Board Meetings during the year 2014-15		Attendance at the last AGM
				Held	Attended	
Rajesh Kumar Daruka DIN : 00521236	Non-Executive Director	Nil	Nil	13	13	Yes
Sachin Kumar DIN : 06918146	Executive Director	1	Nil	13	11	Yes
Qamar Serajul Haque DIN : 06935279	Non-Executive Director	7	Nil	13	11	Yes
Jyotirindra Nath Dey DIN : 00180925	Non-Executive Independent Director	2	3	13	13	Yes
Moumita Majumder DIN : 06617864	Non-Executive Independent Director	1	3	13	11	Yes
Bishnath Mahato DIN : 06937632	Non-Executive Independent Director	1	3	13	10	Yes

Notes:

1. This number excludes the directorships/ committee memberships held in private limited companies, foreign companies, companies registered under section 8 of the Companies Act, 2013 and that of the company.

B. Board Meetings

During the financial year 2014-15, Thirteen Board Meetings were held on the following dates.

10th May 2014; 30th May 2014; 28th July 2014; 5th August 2014; 9th August 2014; 14th August, 2014; 18th August 2014; 10th September 2014; 31st October 2014; 12th November 2014; 1st January 2015; 20th January 2015; 9th February 2015.

C. Information supplied to the Board

The Board has complete access to all information with the Company. The information is provided to the Board on regular basis and the agenda papers for the meetings are circulated in advance of each meeting. The information supplied to the Board includes the following, extent to the applicability during the year as per Clause 49 of the Listing agreement.

- Annual Operating Plans and Budgets and any updates.
- Capital budgets and any updates.
- Quarterly, Half Yearly and Yearly Results of the Company.
- Minutes of the Meetings of Audit Committee and other Committees of the Board.
- The information on recruitment of Senior Officers just below the Board level.

The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company along with the declaration made by all the respective departmental heads and by the Chairman and Managing Director regarding compliance with all applicable laws.

3. BOARD COMMITTEES

A. Audit Committee

I. Constitution and Composition

The "Audit Committee" comprises of the following three (3) Non-Executive and Independent Directors, who have financial/accounting acumen to specifically look into internal controls and audit procedures. All the members are financially literate and have accounting and financial management expertise. The following table gives the composition of the Audit Committee and the attendance record of members of the Committee:

Sl. No.	Name of Member	Designation	No. of Meetings Attended
1.	Mr. Jyotirindra Nath Dey	Chairman	5
2.	Mrs. Moumita Majumder	Member	4
3.	Mr. Bishnath Mahato	Member	4

In addition to the Members of the Audit Committee, the Statutory Auditors attended the meetings of the Committee as invitees. Members held discussions with Statutory Auditors during the meetings of the Committee. The Audit Committee reviewed the quarterly, half-yearly and year to date un-audited and annual audited financials of the Company before submission to the Board of Directors for its consideration and approval. The Committee also reviewed the internal control systems of the company.

II. Audit Committee Meetings

During the year, Five (5) meetings of the Audit Committee were held on the following dates: 10th May 2014; 9th August 2014; 18th August, 2014; 12th November 2014; 9th February 2015.

III. Powers of Audit Committee

The Audit Committee has been empowered with the adequate powers as mandated in Clause 49 of the Listing Agreement, which includes the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

IV. Role of Audit Committee

The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of audit fees.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any Related Party Transactions.
 - g. Qualifications in the Draft Audit Report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, performance of Statutory Auditors, adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
8. Discussion with Internal Auditors any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
10. Discussion with Statutory Auditors before the Audit commences, about the nature and scope of Audit as well as Post-Audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the Depositors, Debenture Holders, Shareholders (in case of non-payment of declared dividends) and Creditors.
12. To review the functioning of the Whistle Blower mechanism existing in the Company.
- 12A. Approval of appointment of CFO (i.e. the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background etc. of the candidate.
13. Reviewing the Company's Financial and Risk Management Policies.
14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee. The Audit Committee may also review such matters as may be referred to it by the Board or which may be specified as role of the Audit Committee under amendments, if any, from time to time, to the Listing Agreement, Companies Act and other Statutes.

B. SHAREHOLDERS'/ INVESTORS' GRIEVANCES COMMITTEE

The "Shareholders'/Investors' Grievance Committee" has been empowered to look into the Shareholders'/Investors' grievances i.e. Non receipt of Annual Reports, Dividend payments, other miscellaneous complaints and redressal of the same. The said Committee is also authorised to effect transfers/transmissions of Equity Shares/Debentures and other securities and also to issue Duplicate Share Certificates and other securities and matters related or incidental thereto.

The following table gives the composition of the Shareholders'/Investors' Grievance Committee and the attendance record of Members of the Committee:

Sl. No.	Name of Member	Designation	No. of Meetings Attended
1.	Mr. Bishnath Mahato	Chairman	2
2.	Mrs. Moumita Majumder	Member	2
3.	Mr. Jyotirindra Nath Dey	Member	2

The Shareholder/Investor Grievance Committee, as a sub committee of the Board, *inter alia*, reviews shareholders'/investors grievances. The committee met 2 times on 15th October, 2014 and 31st March, 2015 during the financial year 2014-15. The Committee is constituted to look into the redressal of investors' complaints like non receipts of Annual Report, Notices etc. and matter related to share transfer, issue of duplicate share certificates, dematerialisation of shares etc.

C. NOMINATION AND REMUNERATION COMMITTEE

In accordance with provisions of section 178 of the Companies Act, 2013 and requirements of Clause 49 of the Listing Agreement, the Nomination and Remuneration Committee of the Board was constituted on 10th September, 2014.

The following table gives the composition of the Nomination and Remuneration Committee and the attendance record of members of the Committee:

Sl. No.	Name of Member	Designation	No. of Meetings Attended
1.	Mr. Bishnath Mahato	Chairman	3
2.	Mrs. Moumita Majumder	Member	3
3.	Mr. Jyotirindra Nath Dey	Member	3

The committee met 3 times during the year 2014-15 on 10th September, 2014, 1st January, 2015 & 20th January, 2015.

4. DIRECTORS

Mr. Qamar Serajul Haque is liable to retire by rotation at the forth coming Annual General Meeting and being eligible, has offered himself for re-appointment.

5. REMUNERATION OF DIRECTORS

(a) Disclosures on remuneration and shareholding of directors:-

Name of member	Fixed component (Rs. In lacs)	Performance linked incentives	Shares held
Sachin Kumar (w.e.f 28/07/2014) (Executive Whole-time Director)	Salary	0.75	NIL
	Allowances	Nil	
	Commission	Nil	
	Other Benefits	Nil	
Total	0.75		

(b) Terms of Service Contract

Sl. No.	Particulars	Tenure of Appointment	Notice Period	Severance Fees
1.	Rajesh Kumar Daruka	5 years	1 month	Nil
2.	Sachin Kumar	5 years	1 month	Nil
3.	Qamar Serajul Haque	5 years	1 month	Nil
4.	Jyotirindra Nath Dey	5 years	1 month	Nil
5.	Moumita Majumder	5 years	1 month	Nil
6.	Bishnath Mahato	5 years	1 month	Nil

(c) **Stock Option Details:** The Company does not have any Stock Option Scheme.

(d) **Criteria of making payments to Non-Executive Directors:-** Non-Executive Directors of the Company are paid sitting fees for attending board meetings and committee meetings as held from time to time. Except this no monetary/other benefits are given to non-executive directors of the Company.

(e) Shareholding of Non-Executive Directors

Sl. No.	Name of members	Shares held	% of holding
1.	Rajesh Kumar Daruka	6000	0.080
2.	Qamar Serajul Haque	Nil	Nil
3.	Jyotirindra Nath Dey	Nil	Nil
4.	Moumita Majumder	Nil	Nil
5.	Bishnath Mahato	Nil	Nil

6. GENERAL BODY MEETING

Annual General Meetings

The Details of Last Three Annual General Meeting are as follows:

Financial Year	Date	Locations	Time
2013-14	30.09.2014	Registered office	1:00 P.M.
2012-13	30.09.2013	Registered office	10:30 A.M.
2011-12	29.09.2012	Registered office	11:30 A.M.

Extra-ordinary General Meetings

No Extraordinary General Meeting of the Company was held during the Financial Year ended March 31, 2015.

Postal Ballot

There are no special resolutions passed during 2014-15 through postal ballot and no special resolution is proposed to be conducted through postal ballot.

7. DISCLOSURES

A. Basis of Related Party Transactions:

During the year 2014–15, there were no material individual transactions with related parties, which are not in normal course of business or are not on an Arm’s Length basis. The statements in summary form of transactions with Related Parties in the ordinary course of business, if any, are placed periodically before the Audit Committee for its consideration and review. All disclosures related to financial and commercial transactions where Directors are interested are provided to the Board and the interested Directors neither participated in the discussion nor did they vote on such matters. The details of the Related Party Transactions, if any, during the year are given in the Notes forming part of financial statements.

B. Disclosure of Accounting Treatment in preparation of Financial Statements:

Company has followed the guidelines of Accounting Standards as mandated by the Central Government in preparation of its financial statements.

C. Risk Management Framework:

The Company has in place mechanisms to inform Board Members about the risk assessment and minimization procedures and periodical review to ensure that executive management controls risk by means of a properly defined framework. A note on Risk Management is given in the Management Discussion and Analysis section forming part of the Directors Report.

D. Compliance by the Company:

There were no instances of any non-compliance by the Company or any penalties imposed on the Company by Stock Exchanges or SEBI or any other Statutory Authority, on any matter related to the Capital Markets, during the last three years.

E. Management:

Management Discussion and Analysis forms part of the Annual Report to the Shareholders for the Financial Year 2014-15.

F. Whistle Blower:

The mechanism under the Policy has been appropriately communicated within the organization. The purpose of this policy is to provide a framework to promote responsible whistle blowing by employees. It protects the employees who wish to raise a concern about serious irregularities, unethical behaviour, actual or suspected fraud within the Company by reporting the same to the Audit Committee.

During the year, no unethical behavior has been reported. Further, the Company has not denied any personnel access to the Audit Committee and it will provide protection to Whistle Blower, if any, from adverse personnel action.

The Whistle Blower Policy of the Company is available on the website i.e. www.concretecredit.in under the link <http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/Whistle-Blower-Policy.pdf>

G. Code of Conduct and Corporate Ethics:

Company believes that Good Corporate Governance is the key to the Conduct of Company's Business in a transparent, reliable and vibrant manner. It is of paramount importance for any Company to create an atmosphere of faith, integrity, accountability, responsibility and financial stability by adhering to commitment, ethical business conduct, a high degree of transparency thereby unlocking the individual intellectual capabilities and enabling its Board of Directors to conduct its duties under a moral authority, which ultimately leads to enhance legitimate needs and value of the stakeholders.

H. CEO/CFO certification:

Certificate from Mr. Sachin Kumar, Whole-time Director and Mr. Chandan Ghosh, Chief Financial Officer of the Company in terms of Clause 49 (V) of the Listing Agreement with the Stock Exchanges for the Financial Year ended March 31, 2015 was placed before the Board of Directors of the Company in its meeting held on 18th August, 2015.

I. Shareholding pattern of the Company as per category of shareholders as on March 31, 2015:

Category	No. of Shares	Percentage (%)
Promoter & Promoter Group	6000	0.080 %
Public Shareholding	7516480	99.920 %
Others	Nil	Nil

J. Share Dematerialisation System:

The requests for dematerialisation of shares are processed by Registrar & Transfer Agent (RTA) expeditiously and the confirmation in respect of dematerialisation is entered by RTA in the depository system of the respective depositories, by way of electronic entries for dematerialization of shares generally on weekly basis. In case of rejections the documents are returned under objection to the Depository Participant with a copy to the shareholder and electronic entry for rejection is made by RTA in the Depository System.

K. Dematerialization of Shares and Liquidity:

The Company's Equity Shares are compulsorily traded in the Stock Exchanges in the dematerialized mode and are available for trading under both the Depository Systems in India i.e. National Securities Depository Limited and Central Depository Services (India) Limited.

Demat / Physical Form	No. of Shares	Percentage
as on March 31, 2015		
Physical	501480	6.667
Demat	7021000	93.333

As on March 31, 2015 a total of 7021000 equity shares of the Company of Rs 10/- each, which form 93.333 % of the paid up Equity Share Capital, stand dematerialized.

Outstanding ADRs/GDRs/Warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable

L. Addresses for Correspondence:

For Share transfer/demat/remat of shares or any other query relating to shares: -

Niche Technologies (P) Ltd, D-511, Bagree Market, 5th Floor, 71, B R B Basu Road, Kolkata-700 001, Tel No: 033-22357270, Email: nichetechpl@nichetechpl.com

For Investor Assistance:-

Mr. Abhishek Upadhyaya, Compliance Officer, Concrete Credit Limited, 1, Crooked Lane, Room No. 226, 2nd Floor, Kolkata - 700069, Phone: 033-40084389, Email: investors.concrete@gmail.com

M. Email for investors:

The Company has designated investors.concrete@gmail.com as email address especially for investors' grievances. SEBI has commenced processing of investor complaints in a centralized web based complaints redress system i.e. SCORES. The Company has supported SCORES by using it as a platform for communication between SEBI and the Company.

N. Nomination facility:

The Shareholders holding Shares in physical form may, if they so want, send their nominations in prescribed Form SH-13 of the Companies (Share Capital and Debentures) Rules 2014, to the Company's RTA. The said form can be obtained from the Company's RTA. Those holding shares in dematerialized form may contact their respective Depository Participant (DP) to avail the nomination facility.

O. Updation of Shareholders information:

The Shareholders of the Company are requested to intimate their latest Residential Address along with the details of their Shareholding in "Updation of Shareholder's Information Form" (which can be obtained from the Registered Office of the Company). The duly filled form for Updation of information may either be sent to the Company at its Registered Office or be hand-delivered at the Annual General Meeting of the Company.

P. Share Transfer System:

Presently, the share transfers in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt of the document, subject to the documents being clear in all respects. The Board has delegated the authority for approving the transfers to the RTA subject to approval by Shareholders'/Investors' Grievance Committee. Shareholders Grievances and other miscellaneous correspondence on change of address, mandates etc., received from members are generally processed by RTA of the company within 15 days. The Shareholders'/Investors' Grievance Committee considers the transfer proposal as and when required depending upon the requirements.

Q) Distribution of Shareholding as on March 31, 2015:

Sr1	NO. OF SHARES	No. of Holders	%to Total	Total Shares	%to Total
1.	1 - 500	48	4.9080	15,977	0.2124
2.	501 - 1,000	113	11.5542	99,702	1.3254
3.	1,001 - 5,000	540	55.2147	14,86,493	19.7607
4.	5,001 - 10,000	154	15.7464	11,19,562	14.8829
5.	10,001 - 50,000	101	10.3272	21,92,528	29.1463
6.	50,001 - 1,00,000	12	1.2270	7,23,488	9.6177
7.	1,00,001 - And Above	10	1.0225	18,84,730	25.0546
Totals		978	100.0000	75,22,480	100.0000

R. MEANS OF COMMUNICATION

The Company publishes the quarterly unaudited/annual audited financial results in Business Standard in English and Kalantar in Vernacular language and also posts the results in the Company's website i.e. www.concretecredit.in

8. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

The forthcoming AGM of the Company shall be held at 1.00 P. M. on Wednesday, the 30th Day of September 2015 at registered office of the company at 1, Crooked Lane, 2nd Floor, Room No.-226, Kolkata- 700 069.

Financial Year:

Financial year: 1st April to 31st March. Quarters ends on June 30; September 30; December 31 and March 31 respectively.

Date of Book Closure

24th September, 2015 to 30th September, 2015 (Both Days inclusive)

Listed on Stock Exchanges

1. Bombay Stock Exchange Limited, Scrip Code: 539266
2. Calcutta Stock Exchange Limited, Scrip Code: 10029396

Registrar & Transfer Agent

Niche Technologies (P) Ltd is the Registrar and Transfer agent for handling both the share registry work relating to shares held in physical and electronic form at single point. The Share Transfers were duly registered and returned in the normal course within stipulated period, if the documents were clear in all respects.

The Shareholders are therefore advised to send all their correspondences directly to the Registrar and Transfer Agent of the Company at the below mentioned address:

Niche Technologies (P) Ltd
D-511, Bagree Market, 5th Floor, 71, B R B Basu Road, Kolkata-700 001
Tel No: 033-22357270

Email: nichetechpl@nichetechpl.com

However, for the convenience of Shareholders, correspondences relating to Shares received by the Company are forwarded to the Registrar and Transfer Agent for action thereon.

For and on behalf of the board of directors
Rajesh Kumar Daruka

Director

DIN: 00521236

Date: 18th August, 2015

Place: Kolkata

MANAGEMENT DISCUSSION AND ANALYSIS

OPPORTUNITIES AND THREATS

(a) Opportunities

The performance of the Indian Stock market has been quite satisfactory this year despite of some fluctuations and it is expected it will improve more in the coming financial year under the backdrop of new reforms and macro-economic developments. Such a scenario will give our Company the opportunity to increase our stakeholder values and gain their trust. The Company has already started taking initiatives to enhance investor relations. It is has become focused on efficiency and planning to diversify its business into other areas.

(b) Threats

The constant fluctuations in the stock market and excessive competition from fellow competitors are some of the hindrances affecting our business.

RISK AND CONCERNS

The company is a trading and investment company. Its source of income is from dividends receivables on investment made and held by it in other Companies and the capital appreciation of investments. Any adverse financial impact on the operation / business of the invested companies may impact the revenues of the company and also the result in diminution in the value of investments.

MANAGEMENT PERCEPTION

The investments of the company are shown in the books of accounts at cost of acquisition. The investment should generally have a good capital appreciation looking to the capital market trends. However, the sudden and high volatility in the stock markets based on several factors including global factors may affect the market values of the investments.

HUMAN RESOURCE DEVELOPMENT

The Company's relation with the employees and investors continues to be cordial which are the most valuable resources of our organization.

ADEQUACY OF INTERNAL CONTROL SYSTEM

The company's internal control system and procedures are commensurate with the size of operation and are adequate to ensure –

- safeguard its assets and resources against loss, unauthorized use or disposition,
- compliance with the statutes and regulatory policies and framework, and
- all transactions are authorised, recorded and reported correctly.

The Audit Committee of Directors continually reviews adequacy of internal controls.

CAUTIONERY STATEMENT

This report may contain statements which the Company believes are or may be considered to be "forward looking statement". Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and other incidental factors.

DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT

The Company has adopted "Code of Business Conduct and Ethics". This code deals with the Good Governance and ethical Practices, which the Company, the Board members and the Senior Management of the Company are expected to follow.

It is hereby affirmed that during the year 2014-15, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

Date: 18th August, 2015

Place: Kolkata

For and on behalf of the board of directors

Rajesh Kumar Daruka

Director

DIN: 00521236

INDEPENDENT AUDITOR'S REPORT

To the Members of
CONCRETE CREDIT LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CONCRETE CREDIT LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

-
- c) the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Agrawal S Kumar & Associates
Chartered Accountants
Firm Regn No. 322324E

S. K. Agrawal
(Partner)
M. No. 054232

Place: Kolkata
Date: 30th Day of May 2015

Annexure to the Independent Auditor's Report

The Annexure referred to in our Independent Auditors' Report to the members of the **CONCRETE CREDIT LIMITED** on the standalone financial statements for the year ended 31st March 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) The fixed assets have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
2. (a) The inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
(c) The Company has maintained proper record of its inventories. No material discrepancies were noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanation given to us & in our opinion, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly paragraph 3(iii) of the Companies (Auditor's Report) Order, 2015 is not applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, with regard to purchase of fixed assets, payment for expenses and for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. The provisions of the Companies Act for the maintenance of cost records under Section 148(1) of the Act, are not applicable to the Company.
7. (a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues as applicable to it have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Service Tax, Cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

(c) According to the information and explanations given to us, there are no such amounts which are required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules there under

8. The Company does not have any accumulated losses as at 31st March 2015 and has not incurred cash losses in the financial year and in the immediately preceding financial year.
9. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion and according to the information and explanation given to us, the Company has applied the term loans for the purpose for which the loans have been obtained.
12. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Agrawal S Kumar & Associates
Chartered Accountants
Firm Regn No. 322324E

S. K. Agrawal
(Partner)
M. No. 054232

Place: Kolkata
Date: 30th Day of May 2015

BALANCE SHEET as at 31st March, 2015

PARTICULARS	Note No.	Figures as at 31/03/2015 (Rs.)	Figures as at 31/03/2014 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	75,224,800.00	75,224,800.00
(b) Reserves & Surplus	3	5,363,358.05	5,027,353.22
		80,588,158.05	80,252,153.22
(2) Non-Current Liabilities			
Deffered Tax Liability		2,640.27	2,640.27
		2,640.27	2,640.27
(3) Current Liabilities			
(a) Trade Payables	4A	24,136,982.00	19,117,500.00
(b) Other Current Liabilities	4B	80,560,700.00	101,947,250.00
(c) Short Term Provisions	4C	412,919.00	305,279.00
		105,110,601.00	121,370,029.00
TOTAL (1 TO 3)		185,701,399.32	201,624,822.49
II. ASSETS			
(1) Non Current Assets			
Fixed Assets			
(a) Tangible Assets	5	33,613.00	-
(b) Non Current Investments	6	126,500,000.00	148,424,980.00
(c) Other Non-Current Assets	7	448,605.00	448,605.00
(2) Current Assets			
(a) Inventories	8A	2,570,400.00	4,168,539.00
(b) Trade Receivable		22,713,638.00	14,381,500.00
(c) Cash & Cash Equivalents	8B	198,642.17	202,789.34
(d) Short Term Loans & Advances	8C	32,633,443.15	33,314,017.15
(e) Other Current Assets	8D	603,058.00	684,392.00
TOTAL (1 TO 2)		185,701,399.32	201,624,822.49
Significant Accounting Policies	1		
Notes to Financial Statements	2-12	-	-

As per Report of even date

For Agrawal S Kumar & Associates
Chartered Accountants
Firm Regn No. 322324E

Rajesh Kumar Daruka
Director
DIN: 00521236

Sachin Kumar
Whole-time Director
DIN: 06918146

S. K. Agrawal
(Partner)
M. No. 054232
Place: Kolkata
Date: 30th Day of May 2015

Abhishek Upadhyaya
Company Secretary

Chandan Ghosh
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS
for the year ended 31st March, 2015

PARTICULARS		Note No.	Figures for the Year Ended 31/03/2015 (Rs)	Figures for the Year Ended 31/03/2014 (Rs)
I)	Revenue from Operations	9A	37,225,677.00	24,010,537.00
II)	Other Income	9B	1,435,005.00	1,410,656.49
III)	TOTAL REVENUE (I + II)		38,660,682.00	25,421,193.49
IV)	<u>EXPENSES</u>			
	Purchases	9C	34,160,222.00	24,414,703.93
	Increase/Decrease in Stock	9D	1,598,139.00	(124,160.40)
	Employee Benefit Expenses	9E	424,850.00	442,500.00
	Other Expenses	9F	1,991,216.17	138,421.96
	TOTAL EXPENSES		38,174,427.17	24,871,465.49
V)	Profit Before Tax (III - IV)		486,254.83	549,728.00
VI)	<u>Tax Expenses</u>			
	Current Tax		(150,250.00)	(102,470.00)
VII)	Profit/ (Loss) After Tax (V + VI)		336,004.83	447,258.00
VIII)	Basic & Diluted Earnings Per Equity Share	12	0.04	0.06
	Significant Accounting Policies	1		
	Notes to Financial Statements	2-12		

As per Report of even date

For Agrawal S Kumar & Associates
Chartered Accountants
Firm Regn No. 322324E

Rajesh Kumar Daruka
Director
DIN: 00521236

Sachin Kumar
Whole-time Director
DIN: 06918146

S. K. Agrawal
(Partner)
M. No. 054232
Place: Kolkata
Date: 30th Day of May 2015

Abhishek Upadhyaya
Company Secretary

Chandan Ghosh
Chief Financial Officer

CASH FLOW STATEMENT for the year ended 31st march, 2015

PARTICULARS	Year ended 31st March, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit before tax and prior period /extraordinary items	486,254.83
<u>Adjustments for:</u>	
Depreciation and Amortisation expense	30,542.00
Dividend Received	-
Interest Income	(1,435,005.00)
Operating Profit before working capital changes	(918,208.17)
<u>Adjustments for:</u>	
(Increase)/Decrease in Trade and other receivables	(8,332,138.00)
(Increase)/Decrease in Inventories	1,598,139.00
(Increase)/Decrease in Other Current Assets	81,334.00
Increase/(Decrease) in Trade Payables	5,019,482.00
Increase/(Decrease) in Current Liabilities	(21,278,910.00)
Cash generated from Operation	(23,830,301.17)
Direct Taxes paid	(150,250.00)
<i>Net Cash (used in)/from Operating Activities</i>	(23,980,551.17)
B. CASH FLOW FROM INVESTING ACTIVITIES	
Interest Income	1,435,005.00
Purchase of Fixed Assets	(64,155.00)
Sale of Investments	21,924,980.00
Movement in Loans & Advances	680,574.00
Dividend Received	-
<i>Net Cash (used in)/from Investing Activities</i>	23,976,404.00
C. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Issue of Equity Shares	-
Finance Costs	-
Net Cash (used in)/from Financing Activities	-
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(4,147.17)
Cash and Cash equivalents at beginning of the year	202,789.34
Cash and Cash equivalents at end of the year	198,642.17

As per Report of even date

For Agrawal S Kumar & Associates
Chartered Accountants
Firm Regn No. 322324E

Rajesh Kumar Daruka
Director
DIN: 00521236

Sachin Kumar
Whole-time Director
DIN: 06918146

S. K. Agrawal
(Partner)
M. No. 054232
Place: Kolkata
Date: 30th Day of May 2015

Abhishek Upadhyaya
Company Secretary

Chandan Ghosh
Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006 as amended, other pronouncements of the Institute of Chartered Accountants of India ('ICAI').

b. Use of estimates:

The preparation of the financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India and requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in future periods.

c. Fixed assets & depreciation:

Fixed Assets are valued at Cost less Depreciation as per Schedule II of Companies Act 2013.

d. Investments:

Long Term / Non Current Investments are valued at cost. Provision is made to recognize a decline, other than temporary, in the opinion of the management.

e. Revenue recognition:

Income is recognised in the Profit and Loss Account as it accrues except in the case of Non Performing Assets, where it is recognised, upon realisation.

f. Earnings per share:

The earnings in ascertaining the company's EPS comprises the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

j. Provisions and contingent liabilities:

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent Liabilities are not provided for in the accounts but are shown separately in the Notes to the accounts.

2) SHARE CAPITAL

Particulars	As at 31.03.2015		As at 31.03.2014	
	Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
(a) Authorized Share Capital				
Equity Shares of Rs. 10/- each	7,550,000	75,500,000.00	7,550,000	75,500,000.00
	7,550,000	75,500,000.00	7,550,000	75,500,000.00
(b) Issued, Subscribed & Fully Paid-up Capital				
Equity Shares of Rs. 10/- each	7,522,480	75,224,800.00	7,522,480	75,224,800.00
	7,522,480	75,224,800.00	7,522,480	75,224,800.00
(c) Reconciliation of Equity shares outstanding at the beginning and at the end of the financial year				
Balance at the beginning of the financial year	7,522,480	75,224,800.00	7,522,480	75,224,800.00
Allotment during the financial year	-	-	-	-
Balance at the end of the financial year	7,522,480	75,224,800.00	7,522,480	75,224,800.00

(d) Shareholders holding more than 5% of Equity Share Capital	As at 31.03.2015		As at 31.03.2014	
	(Nos)	(%)	(Nos)	(%)
	Nil	Nil	Nil	Nil
(e)	The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.			

3) RESERVES AND SURPLUS

Particulars	Figures as at 31.03.2015 (Rs)	Figures as at 31.03.2014 (Rs)
(a) <u>Amalgamation Reserve</u>		
Balance as per last account	4,835,164.54	4,835,164.54
Add: Transferred During the Year	-	-
	4,835,164.54	4,835,164.54
(b) <u>Reserve Fund</u>		
Balance as per last account	154,614.03	154,614.03
Less: Transfer	-	-
	154,614.03	154,614.03
(c) <u>Surplus in Profit & Loss Statement</u>		
Balance as per last account	37,574.65	(409,683.35)
Add: Transfer from Profit & Loss Statement	336,004.83	447,258.00
Less: Proposed Dividend	-	-
Tax on Proposed Dividend	-	-
Transfer to Statutory Reserve Fund	-	-
	373,579.48	37,574.65
Total (a to c)	5,363,358.05	5,027,353.22

4A) TRADE PAYABLES

Particulars	Figures as at 31.03.2015 (Rs)	Figures as at 31.03.2014 (Rs)
(a) Sundry Creditors for Goods	24,136,982.00	19,117,500.00
	24,136,982.00	19,117,500.00

4B) OTHER CURRENT LIABILITIES

Particulars	Figures as at 31.03.2015 (Rs)	Figures as at 31.03.2014 (Rs)
(a) Audit Fees Payable	5,700.00	17,250.00
(b) Others	80,555,000.00	101,930,000.00
	80,560,700.00	101,947,250.00

4C) SHORT TERM PROVISIONS		
Particulars	Figures as at	
	31.03.2015 (Rs)	31.03.2014 (Rs)
(a) For Income Tax	412,919.00	305,279.00
	412,919.00	305,279.00

5) TANGIBLE ASSETS										(fig. in Rs.)
Description	Gross block				Depreciation			Net block		
Particulars	As at	Addition	Sold	TOTAL	Upto	For the	Sale/	TOTAL	As at	As at
	1.4.2014	during	during		31.3.2014	year	Adjustment		31.3.2015	31.3.2014
		the	the				during			
		year	year				the year			
Office Equipment										
Computers	65,418.52	64,155.00	-	129,573.52	65,418.52	30,542.00	-	95,960.52	33,613.00	-
Total	65,418.52	64,155.00	-	129,573.52	65,418.52	30,542.00	-	95,960.52	33,613.00	-
Figure As at 31.03.2014	91,942.28	-	-	91,942.28	84,575.12	7,367.16	-	91,942.28	-	7,367.16

6) NON-CURRENT INVESTMENTS				
Particulars	As at 31.03.2015		As at 31.03.2014	
	Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
<u>Investment in Equity Shares</u> (Fully Paid-up Equity Shares, unless otherwise stated)				
(a) <u>Quoted</u>				
Diamond Shipping		-		2,208,000.00
(b) <u>Unquoted</u>				
Investment in Shares		126,500,000.00		146,216,980.00
Total (a to b)		126,500,000.00		148,424,980.00
Aggregate Cost of Quoted Investments		-		2,208,000.00
Aggregate Cost of Unquoted Investments		126,500,000.00		146,216,980.00

Notes No.	Particulars	Figures as at 31.03.2015 (Rs)	Figures as at 31.03.2014 (Rs)
7)	<u>OTHER NON-CURRENT ASSETS</u>		
	Capital Registration Fees	448,605.00	448,605.00
8)	<u>CURRENT ASSETS</u>		
A)	<u>INVENTORIES</u>		
	Stock In Trade	2,570,400.00	4,168,539.00
B)	<u>CASH AND CASH EQUIVALENTS</u>		
	Cash on Hand	184,327.00	18,758.17
	Balance with Banks in Current Account	14,315.17	184,031.17
		198,642.17	202,789.34
C)	<u>SHORT TERM LOANS & ADVANCES</u>		
	Loans	12,783,443.15	16,964,017.15
	Advances	19,850,000.00	16,350,000.00
		32,633,443.15	33,314,017.15

D) OTHER CURRENT ASSETS		
Tax Deducted at Source	603,058.00	684,392.00

9) ADDITIONAL INFORMATION PURSUANT TO PART II OF SCHEDULE III TO THE COMPANIES ACT 2013:

PARTICULARS	Year Ended 31/03/2015 (Rs.)	Year Ended 31/03/2014 (Rs.)
(A) REVENUE FROM OPERATIONS		
Sale of Shares	1,598,139.00	3,579,037.00
Sale of Fabrics	35,627,538.00	20,431,500.00
	37,225,677.00	24,010,537.00
(B) OTHER INCOME		
Interest Income	1,435,005.00	1,398,985.00
Dividend Received	-	12,000.00
Speculation Profit	-	(328.51)
	1,435,005.00	1,410,656.49
(C) PURCHASES		
Purchases of Shares	-	5,297,203.93
Purchase of Fabrics	34,160,222.00	19,117,500.00
	34,160,222.00	24,414,703.93
(D) (INCREASE)/ DECREASE IN STOCK		
Opening Stock	4,168,539.00	4,044,378.60
Less: Closing Stock	(2,570,400.00)	(4,168,539.00)
	1,598,139.00	(124,160.40)
(E) EMPLOYEE BENEFIT EXPENSES		
Salary & Bonus	424,850.00	442,500.00
	424,850.00	442,500.00
(F) OTHER EXPENSES		
Accounting Charges	120,000.00	12,000.00
Advertisement & Subscription	4,155.00	2,689.00
Bank Charges	900.00	561.80
Bombay Stock Exchange	1,123,600.00	-
Business Promotion Expenses	62,500.00	-
Conveyance Charges	61,250.00	-
Demat Charges	3,500.00	-
Company Expenses	-	41,458.00
Depreciation	30,542.00	7,367.16
Issuer Charges	5,618.00	-
Filing Fees	-	3,000.00
Listing Fees	94,183.00	-
Office Maintenance Expenses	107,050.00	-
Travelling & Conveyance	138,225.00	11,236.00
General Expenses	129,590.17	12,017.00
Postage & Stamp	20,566.00	13,250.00
Rent & Maintenance	24,000.00	-
Printing & Stationery	32,700.00	5,620.00
Stock Exchange Fees	7,750.00	-
Website Expenses	2,500.00	-
Registrar Fees	16,887.00	23,473.00
<u>Auditor's Remuneration</u>		
- As Auditors	5,700.00	5,750.00
	1,991,216.17	138,421.96

10) "In the opinion of the Board, all assets other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet."

11) Based on the information available with the Company, there are no dues payable to parties covered under the "Micro, Small and Medium Enterprises Development Act, 2006". There is also no interest paid or payable to such enterprises

12) EARNINGS PER SHARE

Particulars	Year Ended 31/03/2015	Year Ended 31/03/2014
Net Profit /(Loss) attributable to Equity Shareholders (Rs.)	336,004.83	447,258.00
Weighted average number of Equity Shares in issue	7,522,480	7,522,480
Basic & Diluted Earning per share of Rs.10/- each (in Rs.)	0.04	0.06

CONCRETE CREDIT LIMITED

[CIN: L17299WB1981PLC033782]

1, Crooked Lane, 2nd Floor, Room No.226, Kolkata-700069

Website: www.concretecredit.in; Tel: 033-40084389, E mail: investors.concrete@gmail.com

ATTENDANCE SLIP

THIRTY FOURTH ANNUAL GENERAL MEETING

Name of the Member
(Including Joint-holders,
if any) (In Block Letters)

DP ID/Client ID/Folio No

No. of Shares held

I/We hereby record my/our presence at the 34th Annual General Meeting of the Company on Wednesday, 30th September, 2015 at 1.00 P.M. at 1 Crooked Lane, Room No. 226, 2nd Floor, Kolkata – 700 069.

Member's proxy Name :

Member's proxy Signature _____

Signature of the Member _____

NOTE:

1. Members/Proxy are requested to bring this Attendance Slip duly filled in and signed by them when they come to the meeting and hand it over at the entrance of the Meeting hall.
2. Please bring your copy of the Annual Report to the Meeting.

The Meeting is of members only and you are requested not to bring with you any person who is not a member or a proxy.

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PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

THIRTY FOURTH ANNUAL GENERAL MEETING (Wednesday, September 30, 2015)

Name of the member(s): _____
Registered Address: _____
Email id: _____
Folio No./DP ID-Client ID No.: _____
I/We, being the member(s) of _____ shares of the above named Company, hereby appoint
1. Name: _____
Address: _____
Email Id: _____
Signature: _____, or failing him/her
2. Name: _____
Address: _____
Email Id: _____
Signature: _____,

As my / our proxy to attend and vote (on a poll) for me / us and on my/ our behalf at the Thirty Fourth Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 1.00 P.M. at 1 Crooked Lane, Room No. 226, 2nd Floor, Kolkata – 700069 and any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2015 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Qamar Serajul Haque (DIN: 06935279), who retires by rotation and is eligible for re-appointment.
3. To ratify the appointment of M/s Agrawal S. Kumar & Associates (Firm Regn. No. 322324E), Chartered Accountants, Statutory Auditors for the Financial Year 2015 – 16 and fix their remuneration.

Signed this _____ day of _____, 2015

Signature of Shareholder _____

Affix
Revenue
Stamp

If undelivered please return to :
CONCRETE CREDIT LIMITED
1, Crooked Lane, 2nd Floor, Room No.226
Kolkata - 700 069