

# CONCRETE CREDIT LIMITED

CIN : L17299WB1981PLC033782

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

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

---

The Manager  
Bombay Stock Exchange Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400001

Date: 30.09.2016

Sir/Madam,

**SUB: SUBMISSION OF ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

**REF: Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

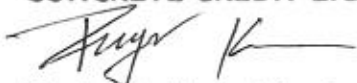
Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed the Annual Report of the Company for the financial year ended 31<sup>st</sup> March 2016, duly approved and adopted in the annual general meeting convened on 28<sup>th</sup> September, 2016 as per the provisions of the Companies Act, 2013.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

CONCRETE CREDIT LIMITED  
CONCRETE CREDIT LTD.



Director / Authorised Signatory

Name: Rajeev Kumar Verma  
Designation: Whole-Time Director  
DIN: 00570540

Encl: As above

---

**CONCRETE CREDIT  
LIMITED**

---

**Annual Report  
2015-2016**

## Concrete Credit Limited

---

<b>BOARD OF DIRECTORS</b>	Mr. Rajesh Kumar Daruka Mr. Rajeev Kumar Verma, <i>Whole-time Director</i> Mr. Qamar Serajul Haque Mr. Jyotirindra Nath Dey Mr. Bishnath Mahato Mrs. Moumita Majumder
<b>COMPANY SECRETARY</b>	Mr. Abhishek Upadhyaya
<b>CORPORATE IDENTIFICATION NUMBER</b>	L17299WB1981PLC033782
<b>REGISTERED OFFICE</b>	1, Crooked Lane, 2 <sup>nd</sup> Floor, Room no. 226 Kolkata – 700069 Phone: 033-40084389 Email : investors.concrete@gmail.com Website : www.concretecredit.in
<b>AUDITORS</b>	M/s. Agrawal S. Kumar & Associates (Chartered Accountants) 21, Hemanta Basu Sarani, 3 <sup>rd</sup> Floor, Room No. 306 'CENTRE POINT', Kolkata - 700001
<b>BANKERS</b>	IDBI Bank Limited
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	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

### CONTENTS

Notice	03	Independent Auditors' Report	34
Directors' Report	08	Balance Sheet	38
Annexure to Directors' Report	12	Statement of Profit & Loss	39
Auditors' Certificate on Corporate Governance	22	Cash Flow Statement	40
CEO & CFO) Certification	22	Notes to the Financial Statements	41
Corporate Governance Report	23	Attendance Slip	46
Management Discussions and Analysis	32	Proxy Form	47
Declaration on Code of Conduct	34		

## NOTICE

---

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIFTH ANNUAL GENERAL MEETING OF CONCRETE CREDIT LIMITED (CIN-L17299WB1981PLC033782) WILL BE HELD ON WEDNESDAY, SEPTEMBER 28, 2016 AT 1:00 P.M., AT THE REGISTERED OFFICE, 1 CROOKED LANE, ROOM NO. 226, 2<sup>ND</sup> 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, 2016 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. Rajesh Kumar Daruka (DIN: 00521236), 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 2016 – 17 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 36<sup>th</sup> 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, 2017”.

### SPECIAL BUSINESS

4. Appointment of Mr. Rajeev Kumar Verma as Whole-Time Director of the Company  
To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:  
**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, if any required, Mr. Rajeev Kumar Verma (DIN: 00570540) who was appointed as an Additional and Whole-time Director of the Company by the Board of Directors with effect from 2<sup>nd</sup> November 2015, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director and Whole-time Director of the Company, designated as “Director – Operation”, for a period of five years with effect from 2<sup>nd</sup> November, 2015 to 1<sup>st</sup> November, 2020, whose period of office shall be liable to determination by retirement of directors by rotation, on the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty and power to the Board of Directors (hereinafter referred to as ‘the Board’ which expression shall also include the Nomination and Remuneration Committee of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”  
**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company.”
5. Authority to Give Loans and Make Investments In Other Bodies Corporate.  
To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:  
**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company the consent of the Company be and is hereby accorded to the Board of Directors of the Company to make investments and to provide loan, give securities, guarantees in excess of the 60% of the aggregate paid-up share capital and free reserves and securities premium account or 100% of the aggregate of free reserves and securities premium account of the Company as per the limits prescribed under Section 186 in any other bodies corporate as the Board of Directors may decide from time to time as beneficial and in the interest of the Company subject to the maximum aggregate amount not exceeding Rs. 30,00,00,000 (Rupees Thirty Crores) at any time together with the existing loan and investments. The Company also hereby ratifies all loans and investments made in excess of limits as prescribed under section 186 of the Companies Act, 2013 and approve that loans and investments as made by the Company as per provisions of Companies Act, 2013.  
**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to negotiate the terms, conditions, quantum of loan, repayment, interest and other related matters for providing any loan, guarantee and

securities to any of the bodies corporate and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution.”

By Order of the Board of Directors

For **Concrete Credit Limited**

**Rajesh Kumar Daruka**

Director

DIN: 00521236

Place: Kolkata  
Dated: 10<sup>th</sup> August, 2016

**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 22, 2016 to Wednesday, September 28, 2016, 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, in compliance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2016 and Regulation 44 of the Listing Regulations, 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 **25<sup>th</sup> September, 2016 (9:00 AM)** and ends on **27<sup>th</sup> September, 2016 (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 21<sup>st</sup> September, 2016**, 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.nsd.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 signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [kamaliaassociates@gmail.com](mailto:kamaliaassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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.nsd.com](http://www.evoting.nsd.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 21<sup>st</sup> September, 2016. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 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. 21<sup>st</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://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 of 21<sup>st</sup> September, 2016 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 two 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](http://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 stock exchanges BSE Ltd. and Calcutta Stock Exchange Ltd., where the shares of the Company are listed.
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.

## **EXPLANATORY STATEMENT**

### **ITEM NO. 1**

Mr. Rajeev Kumar Verma was appointed as an Additional and Whole-time Director by the Board at its meeting held on 2<sup>nd</sup> November, 2015, in accordance with section 161 of the Companies Act, 2013 to hold office up to the date of ensuing AGM. Notice have been received in writing from a Member pursuant to Section 160 of the Companies Act, 2013 together with necessary deposit of Rs. 1,00,000/- proposing Mr. Rajeev Kumar Verma as a Director of the Company. Board of Directors now propose to appoint Mr. Rajeev Kumar Verma as Whole-time Director of the company, designated as "Director – Operation", with effect from 2<sup>nd</sup> November, 2015, in accordance with Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 for a period of five years up to 1<sup>st</sup> November, 2020, whose period of office shall be liable to determination by retirement of directors by rotation.

Mr. Rajeev Kumar Verma is a Commerce graduate with major in Accounts and Finance. He has over 12 years experience in managing various industries including fabrics. He has created a commendable position in the business circle by virtue of his hard work and honest endeavor for achieving business goal. The Board considers that the appointment of Mr. Rajeev Kumar Verma as a Whole-time Director of the Company would be of immense benefit to the Company and also considers his proposed remuneration is commensurate with his duties and responsibilities as a Whole-time Director of the Company. The material terms of appointment and remuneration are given below: -

**1) Salary, Allowances and Commission (hereinafter referred to as "Remuneration"):**

**Salary:** At the rate of Rs. 20,000/- (Rupees Twenty Thousands only) per month.

**Allowances:** No allowance shall be paid.

**Others:** Use of car for Company's business, telephone and other communication facilities/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

**Commission:** No commission shall be paid.

**Minimum Remuneration:** Notwithstanding anything herein contained, where in any financial year during the period of his office as Whole-time Director, the Company has no profits or its profits are inadequate, the Company may, subject to the requisite approvals, pay Mr. Rajeev Kumar Verma remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Rajeev Kumar Verma.

**Sitting Fees:** The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

**Other Terms:** Subject to the superintendence, control and direction of the Board of Directors, Mr. Rajeev Kumar Verma shall manage and conduct the business and affairs of the Company. He shall not be paid any sitting fee for attending the meetings of the Board or Committee thereof. The appointment can be terminated by Mr. Rajeev Kumar Verma or the Company, by one party giving to the other 1(one) calendar months' notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

Accordingly, as per the provisions of Sections 161, 196, 197, 203 and any other applicable provisions of the Companies Act, the Board of Directors recommends the Ordinary Resolution set out in resolution no. 4 of the accompanying Notice be passed by the members at their Meeting.

Except Mr. Rajeev Kumar Verma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution no 4.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations with the Stock Exchanges.

## ITEM NO. 2

The provisions of the Companies Act, 2013 had authorised the Board of Directors of the Company to make loans to bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any body corporate, upto 60% of the paid-up share capital and free reserves and securities premium account; or 100% of the free reserves and securities premium account; whichever is higher.

As per the provisions of Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members in excess of the limits for:-

- (a) making loans to any person or other bodies corporate;
- (b) giving guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- (c) acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate,

The Company has been investing/making loans/providing guarantees/security. In order to enable the Company to invest/make loans/provide guarantees/security, it is considered necessary to obtain the approval of the members to make loan/invest/provide guarantees/security, for an amount not exceeding Rs. 30,00,00,000 (Rupees Thirty Crores), under the provisions of Section 186 of the Companies Act, 2013.

The Board recommends passing the Special Resolution set out resolution no. 5 of the accompanying Notice, be passed by the members at their Meeting. None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the aforesaid resolution.

By Order of the Board of Directors

**For Concrete Credit Limited**

**Rajesh Kumar Daruka**

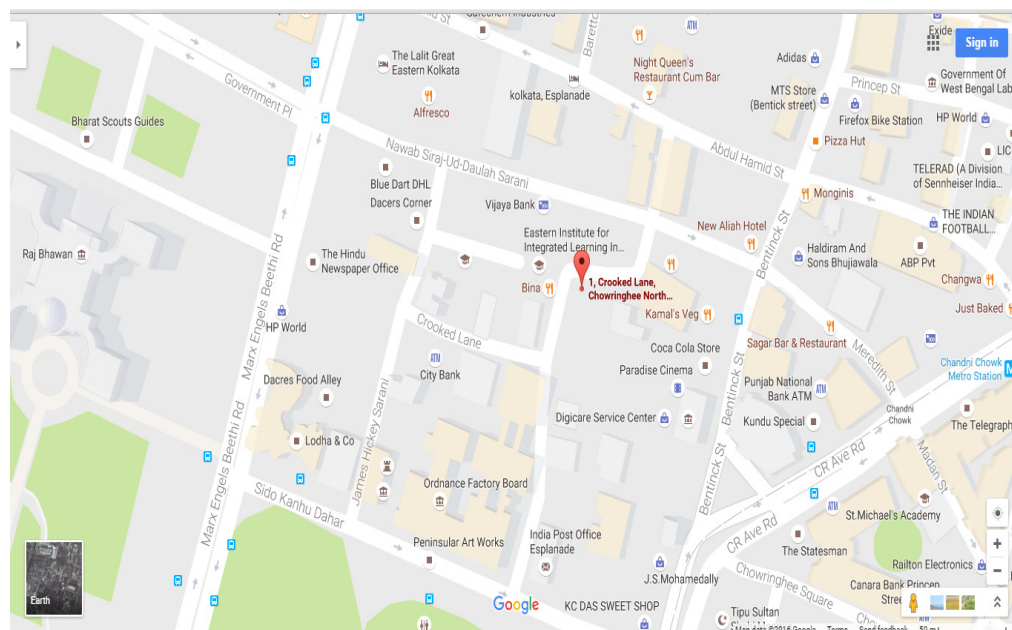
Director

DIN: 00521236

Place: Kolkata

Dated: 10<sup>th</sup> August, 2016

## GUIDE MAP TO VENUE OF AGM





## DIRECTORS' REPORT

### To the Members,

Your Directors have pleasure in submitting their 35<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

### 1. FINANCIAL RESULTS

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

PARTICULARS	(Rs. in lacs)	
	F.Y. 2015-16	F.Y. 2014-15
Net Sales / Income from Business Operations	291.35	372.25
Other Income	9.60	14.35
<b>Total Income</b>	<b>300.95</b>	<b>386.60</b>
<b>Total Expenditure</b>	<b>300.04</b>	<b>381.74</b>
<b>Profit Before Tax</b>	<b>0.91</b>	<b>4.86</b>
<b>Less: Tax Expenses</b>	0.28	1.50
Current Tax		
<b>Profit/(Loss) After Tax</b>	<b>0.63</b>	<b>3.36</b>
<b>Basic &amp; Diluted Earnings per Equity Share</b>	<b>0.01</b>	<b>0.04</b>

### 2. OPERATIONAL REVIEW

Gross revenues for this financial year comes to Rs. 3,00,95,920.00 as against Rs. 3,86,60,682 in the previous year. Profit before depreciation and taxation was Rs. 1,23,117.68 against Rs. 5,16,796.83 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. 63,339.68 as compared to Rs. 3,36,004.83 in the previous year. Due to unfavorable market conditions the company's turnover in terms of value has reduced at a rate of 22.15% during the year under review and as a result profit after tax has also marginalised.

### 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, 2016 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 Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 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](http://www.concretecredit.in) under the link

#### **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.concretedcredit.in](http://www.concretedcredit.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 **9** 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. Rajesh Kumar Daruka (DIN : 00521236)** 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. Jyotirindra Nath Dey (DIN: 00180925)**, **Mr. Bishnath Mahato (DIN: 06937632)** and **Mrs. Moumita Majumder (DIN: 06617864)** were appointed as Independent Directors at the AGM held on 30<sup>th</sup> 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 1<sup>st</sup> January, 2015 and 20<sup>th</sup> 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. Rajeev Kumar Verma	1.48
Mr. Qamar Serajul Haque	0.15
Mr. Rajesh Kumar Daruka	-
Mr. Jyotirindra Nath Dey	0.15
Mr. Bishnath Mahato	0.15
Mrs. Moumita Majumder	0.15

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: 7

V. 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.

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

VII. 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.

VIII. 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 MGT-9 attached as Annexure A which forms part of the Directors 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 the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 49(II)(B)(7)(b) of the erstwhile Listing Agreements, the Company has adopted a familiarization programme for the Independent Directors. The details of the said program are available on the website of the Company i.e. [www.concretecredit.in](http://www.concretecredit.in) under the link:

[http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete\\_familiarisation\\_programme\\_for\\_independent\\_directors.pdf](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](http://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 Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, at its meeting held on 10th February,

2016 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 held on 24<sup>th</sup> March, 2016, 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.

## **20. DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits 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 there under, M/s Agrawal S. Kumar & Associates, Chartered Accountants (ICAI Firm Registration No. 322324E) were appointed as Statutory Auditors at the 33<sup>rd</sup> Annual General Meeting held on September 30, 2014 to hold office until the conclusion of the 36<sup>th</sup> 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 2016-17 are to be confirmed and approved in the ensuing Annual General Meeting.

## **26. SECRETARIAL AUDIT**

Mr. Mayank Daga, Practising Company Secretary (ICSI Membership No. ACS41279) has been appointed as Secretarial Auditor of the Company for financial year ended 31<sup>st</sup> March, 2016.

The Secretarial Audit Report received from the Secretarial Auditor 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**

The Statutory Auditor Report as well as Secretarial Audit Report does not contain any qualification, reservation or adverse remark which needs any explanation or comment of the Board.

## 28. LISTING OF SHARES

The Equity Shares of the Company are listed on the BSE Limited, Mumbai and Calcutta Stock Exchange Limited, Kolkata. Pursuant to the notification of the regulations, your Company has entered into new Listing Agreement with the aforesaid Stock Exchanges respectively as mandated under the said Regulations.

## 29. 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 Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requisite Certificate of Compliance from Statutory Auditor regarding compliance of conditions of Corporate Governance are annexed and forms part of the Annual report.

## 30. 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.

## 31. 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**

**Rajeev Kumar Verma**

Whole-time Director

DIN: 00570540

**Date:** 10<sup>th</sup> August, 2016

**Place:** Kolkata

# ANNEXURES TO THE DIRECTORS' REPORT

**ANNEXURE - A**

## FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

**As on financial year ended 31<sup>st</sup> March, 2016**

[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 <sup>nd</sup> 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 <sup>th</sup> 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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Trading in cotton or fabrics	51491	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-**

All the business activities contributing 10 % or more of the total turnover of the company:-

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-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	6000	6000	0.080	6000	Nil	6000	6000	0.080	Nil
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
<b>Total shareholding of Promoter(A)</b>	<b>6000</b>	<b>6000</b>	<b>0.080</b>	<b>6000</b>	<b>Nil</b>	<b>6000</b>	<b>6000</b>	<b>0.080</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	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
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Non-Institutions</b>									
a) Bodies Corporate									
i) Indian	3195003	177350	3372353	44.830	3221555	177350	3398905	45.183	0.353

ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2074225	293130	2367355	31.470	2660310	318130	2978440	39.594	8.124
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1706772	25000	1731772	23.021	1091731	Nil	1091731	14.513	(8.508)
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	2400	Nil	2400	0.032	0.032
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	4	Nil	4	0.00	0.00
Trusts	45000	Nil	45000	0.598	45000	Nil	45000	0.598	Nil
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(2):-</b>	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>Nil</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>7021000</b>	<b>495480</b>	<b>7516480</b>	<b>99.920</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>7021000</b>	<b>501480</b>	<b>7522480</b>	<b>100.00</b>	<b>7021000</b>	<b>501480</b>	<b>7522480</b>	<b>100.00</b>	<b>Nil</b>

#### Shareholding of Promoter-

SN	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	Rajesh Kumar Daruka	6000	0.080	0.000	6000	0.080	0.000	Nil
	<b>TOTAL</b>	<b>6000</b>	<b>0.080</b>	<b>0.000</b>	<b>6000</b>	<b>0.080</b>	<b>0.000</b>	<b>Nil</b>

#### 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.	Rajesh Kumar Daruka	At the beginning of the year	6000	0.080	6000	0.080
		Change during the year	<b>NO CHANGES DURING THE YEAR</b>			
		At the end of the year	6000	0.080	6000	0.080

**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.	<b>Savile Distributors Private Limited</b>				
	At the beginning of the year	292865	3.893	292865	3.893
	<u>Change during the year:</u>				
	Purchased on 17.04.2015	86520	1.150	379385	5.043
	At the end of the year	379385	5.043	379385	5.043
2.	<b>Fortune Goods Private Limited</b>				
	At the beginning of the year	234704	3.120	234704	3.120
	<u>Change during the year:</u>				
	Purchased on 17.04.2015	100550	1.337	335254	4.457
	At the end of the year	335254	4.457	335254	4.457
3.	<b>Sneha Vinimay Private Limited</b>				
	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
4.	<b>Kantaben Ravjibhai Kakadia</b>				
	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.	<b>Ravjibhai Laljibhai Kakadia</b>				
	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.	<b>Himadri Vanijya Private Limited</b>				
	At the beginning of the year	196165	2.608	196165	2.608
	<u>Change during the year:</u>				
	Purchased on 22.05.2015	250	0.003	196415	2.611
	Purchased on 10.07.2015	300	0.004	196715	2.615
	At the end of the year	196715	2.615	196715	2.615
7.	<b>Kamdhenu Vincom Private Limited</b>				
	At the beginning of the year	1597	0.021	1597	0.021
	<u>Change during the year:</u>				
	Purchased on 17.04.2015	125500	1.668	127097	1.690
	Purchased on 15.05.2015	58316	0.775	185413	2.465
	Sold on 14.08.2015	(2589)	(0.034)	182824	2.430
	At the end of the year	182824	2.430	182824	2.430
8.	<b>Volcano Vinimay Private Limited</b>				
	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
9.	<b>Siddhi Commodeal Private Limited</b>				
	At the beginning of the year	120000	1.595	120000	1.595
	<u>Change during the year:</u>				
	Purchased on 16.10.2015	10900	0.145	130900	1.740
	At the end of the year	130900	1.740	130900	1.740
10.	<b>Saheli Vyapar Private Limited</b>				
	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
11.	<b>Dream Commosale Private Limited</b>				
	At the beginning of the year	100550	1.337	100550	1.337
	Sold on 17.04.2015	(100550)	(1.337)	-	-
	At the end of the year	-	-	-	-
12.	<b>Shree Tribhuvan Tie-Up Private Limited</b>				
	At the beginning of the year	125500	1.668	125500	1.668
	Sold on 17.04.2015	(125500)	(1.668)	-	-
	At the end of the year	-	-	-	-

#### 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.	<b>Rajesh Kumar Daruka</b>				
	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)
	<b>Name of Whole-time Director: Mr. Rajeev Kumar Verma</b>	
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2.40
	(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	<b>Total</b>	<b>2.40</b>
	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)

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	<b>Independent Directors</b>				
		Mr. Jyotirindra Nath Dey	Mr. Bishnath Mahato	Mrs. Moumita Majumder	
	Fee for attending board committee meetings	0.24	0.24	0.24	0.72
	Commission	-	-	-	-
	Others	-	-	-	-
	Total (1)	0.24	0.24	0.24	0.72
2	<b>Other Non-Executive Directors</b>				
		Mr. Qamar Serajul Haque	Mr. Rajesh Kumar Daruka		
	Fee for attending board committee meetings	0.24	-	-	0.24
	Commission	-	-	-	-

Others	-	-	-
Total (2)	0.24	-	0.24
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)

S.N.	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	3.60	1.62	5.22
	(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	-	-	-
	<b>Total</b>	<b>3.60</b>	<b>1.62</b>	<b>5.22</b>

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**

- The NRC or the Board may review the Policy as and when it deems necessary.
- The NRC may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- 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:

<b>DESIGNATION</b>	Compliance Officer
<b>ADDRESS</b>	1, Crooked Lane, Room No. 226, 2 <sup>nd</sup> Floor, Kolkata – 700 069
<b>CONTACT NO.</b>	033-40084389
<b>E-MAIL</b>	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 31<sup>ST</sup> MARCH, 2016

*[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, 2<sup>nd</sup> 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, 2016 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, 2016 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;
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 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 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

- Obtained listing and trading approval for 75,22,480 equity shares of the Company from BSE Limited under direct listing process.

Place: Kolkata

Date: 10<sup>th</sup> August, 2016

**Mayank Daga**  
Company Secretary  
**ACS No. 41279**  
**C P No. 16509**

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**  
1 Crooked Lane, 2<sup>nd</sup> Floor,  
Room No. 226, Kolkata – 700069.

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.

Place: Kolkata

Date: 10<sup>th</sup> August, 2016

**Mayank Daga**  
Company Secretary  
**ACS No. 41279**  
**C P No. 16509**

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

---

To  
The Members  
**CONCRETE CREDIT LIMITED**

We have examined the compliance of conditions of Corporate Governance by Concrete Credit Limited, for the year ended March 31, 2016 as stipulated in clause 49 of the erstwhile Listing Agreement and Regulation 17 to 27 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the said Company.

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 stipulated in the above mentioned erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 assurance 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: 10<sup>th</sup> August, 2016

---

## CEO & CFO CERTIFICATE ON CORPORATE GOVERNANCE

---

We have reviewed financial statements and the cash flow statement for the year 2015- 16 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 2015-16;
- 3) Significant changes in accounting policies during the year 2015-16 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: 10<sup>th</sup> August, 2016

**Chandan Ghosh**  
**CFO**

**For Concrete Credit Limited**  
**Rajeev Kumar Verma**  
**Whole-time Director**  
**DIN: 00570540**

## CORPORATE GOVERNANCE REPORT

Schedule V(C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ushered a formal code of corporate governance to be executed by the Company with the stock exchange. The detailed report on corporate governance as per the format prescribed by SEBI and incorporated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 "The Regulations", 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](http://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. There is no Nominee Director in the Company.

#### A. Board's definition of Independent Director

Independent Director means a non-executive director, other than a nominee director of the listed entity:

- who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
- who is or was not a promoter of the listed entity or its holding, subsidiary or associate company;
- who is not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;
- who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- none of whose relatives has or had pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- who, neither himself, nor whose relative(s) —
  - holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —



- (1) a firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or
- (2) any legal or a consulting firm that has or had any transaction with the listed entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
- (C) holds together with his relatives two per cent or more of the total voting power of the listed entity; or
- (D) is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;
- (E) is a material supplier, service provider or customer or a lessor or lessee of the listed entity;
- (vii) who 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 in Regulation 16 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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 <sup>1</sup>	No. of other Board Committees of which Member/ Chairman <sup>1</sup>		Board Meetings during the year 2015-16		Attendance at the last AGM
			Member	Chairman	Held	Attended	
Rajesh Kumar Daruka DIN : 00521236	Promoter, Non-Executive Director	Nil	Nil	Nil	9	9	Yes
Rajeev Kumar Verma DIN : 00570540	Executive Director	Nil	Nil	Nil	9	3	N.A.
Qamar Serajul Haque DIN : 06935279	Non-Executive Director	7	Nil	Nil	9	9	No
Jyotirindra Nath Dey DIN : 00180925	Non-Executive Independent Director	2	4	Nil	9	9	Yes
Moumita Majumder DIN : 06617864	Non-Executive Independent Director	1	2	Nil	9	9	No
Bishnath Mahato DIN : 06937632	Non-Executive Independent Director	1	2	1	9	9	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. It includes Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee only.

In terms of Regulation 25(1) of the Regulations, none of the Independent Director of the Company holds the position of the Independent Director in more than 7 (Seven) listed Companies, including Independent Directorship in Concrete Credit Limited and any such Director serving as a whole time Director in a listed Company is not serving as an Independent Director in more than 3 (Three) listed Companies including Concrete Credit Limited.

No Non-Executive Director is related to any other Director inter-se and has any material pecuniary relationships/ transactions vis-à-vis the Company (other than the sitting fees for attending the Board/Committee meetings).

In terms of Regulation 25(7) of the Regulations, the Company has adopted a familiarization programme for the Directors that covers familiarizing the Directors about the nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities, and other relevant details. The details of familiarization programme are available on the official website of the Company i.e. [www.concretecredit.in](http://www.concretecredit.in) under the link i.e. [http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete\\_familiarisation\\_programme\\_for\\_independent\\_directors.pdf](http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete_familiarisation_programme_for_independent_directors.pdf)

## B. Board Meetings

During the financial year 2015-16, Nine Board Meetings were held on the following dates.

15<sup>th</sup> May 2015; 30<sup>th</sup> May 2015; 23<sup>rd</sup> July 2015; 12<sup>th</sup> August 2015; 18<sup>th</sup> August 2015; 2<sup>nd</sup> November 2015; 8<sup>th</sup> December 2015; 9<sup>th</sup> January 2016; 10<sup>th</sup> February 2016.

## 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 the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

- 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	4
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.

Mr. Abhishek Upadhyaya, Company Secretary of the Company acted as Secretary to the Audit Committee Meetings as aforesaid.

#### II. Audit Committee Meetings

During the year, Four (4) meetings of the Audit Committee were held on the following dates:

30<sup>th</sup> May 2015; 12<sup>th</sup> August 2015; 2<sup>nd</sup> November 2015; 10<sup>th</sup> February 2016.

#### III. Powers of Audit Committee

The Audit Committee has been empowered with the adequate powers as mandated in Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, 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 and auditor's report thereon 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. modified opinion(s) 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, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) 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;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) 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;
- (16) 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;
- (17) 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;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

## B. SHAREHOLDERS'/ INVESTORS' GRIEVANCES COMMITTEE

In terms of the provisions of the Companies Act, 2013 and Regulation 20 of the Regulations (Clause 49 of the erstwhile Listing Agreements), the "Shareholders'/ Investors' Grievances Committee" constitutes of following 3 (Three) Directors as members.

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	1
2.	Mrs. Moumita Majumder	Member	1
3.	Mr. Jyotirindra Nath Dey	Member	1

The Shareholder/Investor Grievance Committee, as a sub committee of the Board, *inter alia*, reviews shareholders'/ investors grievances. The committee met 1 time on 31<sup>st</sup> March, 2016 during the financial year 2015-16.

Mr. Abhishek Upadhyaya, Company Secretary of the Company acted as Secretary to the Shareholder/Investor Grievance Committee Meetings as aforesaid.

#### Status of Investor Complaints:

Number of complaints received during financial year 2015-16 - Nil

Number of complaints resolved to the satisfaction of stakeholders during financial year 2015-16 – N.A.

Number of pending complaints as on 31<sup>st</sup> March, 2016 – Nil

### **C. NOMINATION AND REMUNERATION COMMITTEE**

#### *I. Constitution and Composition*

In accordance with provisions of section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee of the Board constitutes of three Independent Directors and gives the composition of the Nomination and Remuneration Committee and the attendance record of members of the Committee as shown in the table below:

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

II. The committee met 2 times during the year 2015-16 on 2<sup>nd</sup> November 2015 and 24<sup>th</sup> March, 2016.

Mr. Abhishek Upadhyaya, Company Secretary of the Company acted as Secretary to the nomination and remuneration committee meetings as aforesaid.

#### *III. Role of Nomination and Remuneration Committee*

The role of the Nomination and Remuneration Committee in terms of the Regulations includes the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. formulation of criteria for evaluation of performance of Independent Directors and the Board;
3. devising a policy on Board diversity;
4. identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
5. deciding whether to extend or continue the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of Independent Directors. Pursuant to Schedule V to the Companies Act, 2013, in case of no profits or inadequate profits, the Nomination and Remuneration

Committee has been empowered to consider, approve and recommend the remuneration of Whole Time Director/Managing Director.

#### *VI. Performance Evaluation*

In terms of Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on 10<sup>th</sup> February, 2016 evaluated the performance of Independent Directors in terms of criteria of performance evaluation as laid down by Nomination and Remuneration Committee which covers the area relevant to their role as Independent Director in the Company.

During the Financial Year 2015-16, a separate meeting of the Independent Directors of the Company was held on 24<sup>th</sup> March, 2016 in terms of Regulation 25 of the Regulations.

The Independent Directors in their separate meeting:

- i. reviewed the performance of non-independent Directors and the Board as a whole;
- ii. reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **4. COMPLIANCE OFFICER**

Mr. Abhishek Upadhyaya, Company Secretary of the Company is the Compliance Officer.

### **5. DIRECTORS**

During the year 2015-16, Mr. Rajeev Kumar Verma (DIN: 00570540) was appointed as an Additional and Whole-time Director of the Company by the Board of Directors with effect from 2nd November 2015, and serve as Whole-time Director of the Company, designated as "Director – Operation", for a period of five years with effect from 2nd November 2015 to 1st November, 2020 subject to approval of members at the ensuing AGM.

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

### Remuneration of Directors:

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

NAME OF MEMBER	FIXED COMPONENT (Rs. in lacs)		PERFORMANCE LINKED INCENTIVES	SHARES HELD
1. Rajeev Kumar Verma (Executive Whole-time Director)	Salary & Allowances	2.40	NIL	NIL
	Commission	Nil		
	Other Benefits	Nil		
	<b>TOTAL</b>	<b>2.40</b>		

#### (b) Terms of Service Contract

Sl. No.	Particulars	Tenure of Appointment
1.	Rajesh Kumar Daruka	not applicable
2.	Rajeev Kumar Verma	from 2 <sup>nd</sup> November, 2015 to 1 <sup>st</sup> November, 2020
3.	Qamar Serajul Haque	not applicable
4.	Jyotirindra Nath Dey	from 1 <sup>st</sup> April, 2014 to 31 <sup>st</sup> March, 2019
5.	Moumita Majumder	from 28 <sup>th</sup> July, 2014 to 27 <sup>th</sup> July, 2019
6.	Bishnath Mahato	from 5 <sup>th</sup> August, 2014 to 4 <sup>th</sup> August, 2019

There is a notice period of 1 (one) month for severance from the services of the Company but there is no severance fee in respect of any of the above directors of the company.

(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. Details of fees paid to non-executive directors are given in MGT-9 as annexure to the board's report.

#### (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	Time	Locations	Details of Special Resolutions passed and postal ballot conducted during the year.
2014-15	30.09.2015	1:00 P.M	Registered office	No Special resolution passed at the AGM and no postal ballot was conducted during the F.Y 2014-15.
2013-14	30.09.2014	1:00 P.M	Registered office	Special Resolution for adoption of new set of Articles of Association was passed at the AGM and no postal ballot was conducted during the F.Y 2013-14.
2012-13	30.09.2013	10:30 A.M	Registered office	No Special resolution passed at the AGM and no postal ballot was conducted during the F.Y 2012-13.

#### Extra-ordinary General Meetings

No Extraordinary General Meeting of the Company was held during the Financial Year ended March 31, 2016.

#### Postal Ballot

There are no special resolutions passed during 2015-16 through postal ballot and no special resolution is proposed to be conducted through postal ballot.

## 7. MEANS OF COMMUNICATION

The Company publishes the Quarterly, Half Yearly and Annual Financial Results in Business Standard in English and Sukhabar in Vernacular language and also posts the results in the Company's website i.e. [www.concretecredit.in](http://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 28<sup>th</sup> Day of September 2016 at registered office of the company at 1, Crooked Lane, 2<sup>nd</sup> Floor, Room No.- 226, Kolkata- 700 069.

### Financial Year:

Financial year of the Company commences on April 1 and ends on March 31. The four Quarters of the Company ends on June 30; September 30; December 31 and March 31 respectively.

### Date of Book Closure

22<sup>nd</sup> September, 2016 to 28<sup>th</sup> September, 2016 (Both Days inclusive). No dividend is proposed by board of directors for payment.

### Listed on Stock Exchanges

The Shares of the Company are listed on the following Stock Exchanges:

1. Bombay Stock Exchange Limited (BSE), Scrip Code: 539266
2. Calcutta Stock Exchange Limited (CSE), Scrip Code: 10029396

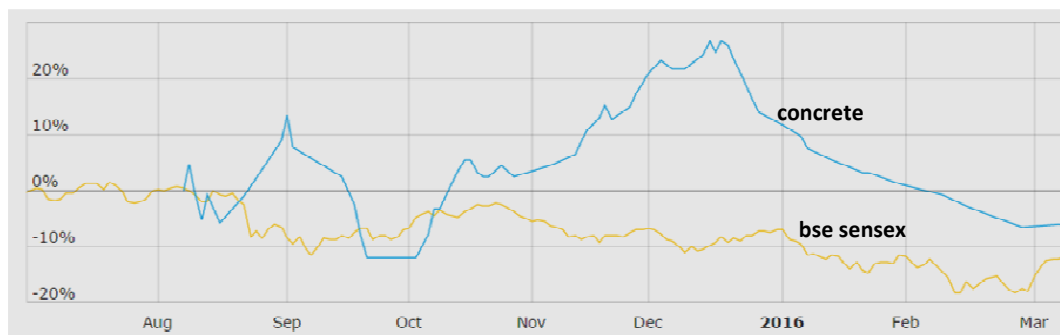
The Annual Listing Fees for the year 2016-17 has been paid in advance to the aforesaid Stock Exchanges.

### Market Price Data:

Equity Shares of the company are listed on BSE Limited with effect from 6<sup>th</sup> August, 2015. High and Low prices during each month of Financial Year 2015-16 on BSE Limited are as under. The Closing Price represents the price on the last trading day of each month of Financial Year 2015-16. There is no trading of shares being done on Calcutta Stock Exchange.

Month	Open Price	High Price	Low Price	Close Price
Aug-15	12.5	13.12	11.23	12.96
Sep-15	13.5	13.5	10.47	10.47
Oct-15	10.46	12.8	9.94	12.2
Nov-15	12.44	14.23	12.44	14.2
Dec-15	14.48	15.38	13.58	13.58
Jan-16	13.31	13.31	12.05	12.05
Feb-16	11.81	11.81	11.13	11.13
Mar-16	11.2	11.2	11	11

The graphical comparison of movement of closing share prices of the company with BSE Sensex during the year are as under:



\* As values of stocks and Indices can be very different, comparison is on percentage basis.

### 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, 5<sup>th</sup> 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.

#### 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.

#### Shareholding pattern of the Company as per category of shareholders as on March 31, 2016:

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

#### Q) Distribution of Shareholding as on March 31, 2016:

Srl	NO. OF SHARES	No. of Holders	%to Total	Total Shares	%to Total
1.	1 - 500	107	10.4086	18,200	0.2419
2.	501 - 1,000	117	11.3813	1,03,125	1.3709
3.	1,001 - 5,000	534	51.9455	14,73,689	19.5905
4.	5,001 - 10,000	150	14.5914	10,89,262	14.4801
5.	10,001 - 50,000	101	9.8249	21,98,518	29.2260
6.	50,001 - 1,00,000	10	0.9728	5,99,662	7.9716
7.	1,00,001 - And Above	9	0.8755	20,40,024	27.1190
<b>Totals</b>		<b>1028</b>	<b>100.0000</b>	<b>75,22,480</b>	<b>100.0000</b>

#### 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.

#### 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 as on March 31, 2016	No. of Shares	Percentage
Physical	501480	6.667
Demat	7021000	93.333

As on March 31, 2016 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

**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, 5<sup>th</sup> 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, 2<sup>nd</sup> Floor, Kolkata - 700069, Phone: 033-40084389, Email: [investors.concrete@gmail.com](mailto:investors.concrete@gmail.com)

**Email for investors:**

The Company has designated [investors.concrete@gmail.com](mailto: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.

**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.

**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.

**9. OTHER DISCLOSURES****Basis of Related Party Transactions:**

During the year 2015-16, 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. Further, the Company has formulated a policy on materiality of Related Party Transactions in accordance with the Regulation 23 of the Regulations (Clause 49 of the erstwhile Listing Agreements) and the same is available on the website of the Company i.e. [www.concretecredit.in](http://www.concretecredit.in) under the link <http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/policy-on-related-party-transactions.pdf>

**Risk Management Framework:**

In pursuance to the Companies Act, 2013 and Regulation 17(9) of the Regulations, the Board of Directors of 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.

**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.

**Whistle Blower Policy/Vigil Mechanism:**

The Whistle Blower policy/Vigil Mechanism of the Company has been formulated as per Regulation 22 of the Regulations and Section 177 of the Companies Act, 2013. 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](http://www.concretecredit.in) under the link <http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/Whistle-Blower-Policy.pdf>



**Policy on criteria for Determining Materiality of Events:**

The Policy on criteria for determining Materiality of Events has been framed in accordance with Regulation 30 of the Regulations which defines the criteria for determining the materiality of events or information related to the Company provides that such information should be adequately disseminated in pursuance with the Regulations and further provides for the overall governance framework for such determination of materiality. The said policy is available on the website of the Company i.e. [www.concretecredit.in](http://www.concretecredit.in) under the link [http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete\\_policy-on-materiality-of-events.pdf](http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete_policy-on-materiality-of-events.pdf)

**Code of Conduct and Corporate Ethics:**

Concrete Credit Limited 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. A copy of "Model Code of Conduct" formulated in terms of Regulation 17 of the Regulations has been posted at Company's official website i.e. [www.concretecredit.in](http://www.concretecredit.in)

**Disclosure of compliances:**

As per Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Your Company "Concrete Credit Limited" is not having paid up equity share capital exceeding rupees ten crore and net worth exceeding rupees twenty five crore, as on the last day of the previous financial year 2014-15, as well as on the last day of the financial year 2015-16, but following a good corporate governance practice your Company is reporting the relevant requirements.

Date: 10<sup>th</sup> August, 2016  
Place: Kolkata

**For and on behalf of the board of directors**

**Rajeev Kumar Verma**

Whole-time Director

DIN: 00570540

## MANAGEMENT DISCUSSION AND ANALYSIS

---

**INDUSTRY STRUCTURE AND DEVELOPMENT**

The world economy showed a weakening trend, with weak aggregate demand, falling commodity prices and increasing volatility in the financial markets. Most emerging economies have been showing slower economic growth. India has fortunately been able to buck this trend, thanks largely to the country's domestic demand and comparatively limited reliance on the external sector for growth. The world economy's revised growth rate was at 2.4% as compared to 3.6% in the previous year and is projected to grow by 2.9% in 2016.

The Asian region is expected to grow at a steady 5.4 percent in 2015–16 and will continue to remain the global growth leader. Asia's growth should benefit from relatively strong labour markets and growth in disposable income along with the ongoing recovery in major developed economies. Low inflation, increased public investment, revival of private investment and increased consumption (both urban and rural) were the major factors influencing India's GDP growth which was at 7.4%. The continuing tightening measures by the Reserve Bank of India to combat inflation, led to higher cost of funds which adversely affected India's industrial growth. The value of the rupee stabilized vis-à-vis other international currencies during the later half of the fiscal year as a result of various measures taken by the Government and Reserve Bank of India

**OPPURTUNITIES AND THREATS****(a) Opportunities**

The global economy has remained subdued in the fiscal year 2015 – 16 but it is expected to 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 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.

**OUTLOOK, RISK AND CONCERNS**

Your Company has been making use of available opportunities in the market for trading of cotton/fabrics and spread its business in other lucrative businesses too for increasing its profitability and size of business. The Company successfully listed its equity shares with BSE in August 2015 which strengthened the credibility of the company among the stakeholders.

The underlying strength of Indian consumption and demand, continues to remain robust. The country's fabric and clothing markets remain a favorite of global consumers. The performance of your Company is closely linked to those of the fashion and clothing markets. The growth tendencies for 2016-17 are expected to be mostly reflective of the developments in these areas. Your Company is cautiously optimistic in the current scenario and will focus on a well adjusted expansion of business in other related business, resourceful cost management and risk containment measures in order to sustain profitability.

The company is a trading company deals in trading of cotton/ fabrics. However company also invests its funds in capital and debt market and creates an additional source of income in form of dividends and returns 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 results in diminution in the value of investments.

**FINANCIAL PERFORMANCE AND ACCOUNTING TREATMENT**

Gross revenues for this financial year comes to Rs. 3,00,95,920.00 as against Rs. 3,86,60,682 in the previous year. Profit before depreciation and taxation was Rs. 1,23,117.68 against Rs. 5,16,796.83 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. 63,339.68 as compared to Rs. 3,36,004.83 in the previous year. Due to unfavorable market conditions the company's turnover in terms of value has reduced at a rate of 22.15% during the year under review and as a result profit after tax has also marginalised. However the Company is looking forward to grasp the available opportunities and focusing on permitted avenues. The uncertain state of the global economy however remains a cause of concern.

In the preparation of financial statements, provisions of prescribed accounting standards has been followed and financial statements produces true and fair view of the business transactions of the Company.

**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.

**For and on Behalf of the Board of Directors**

**Rajeev Kumar Verma**

Whole-time Director

DIN: 00570540

Place: Kolkata

Date: 10<sup>th</sup> August, 2016

## 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 2015-16, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

<b>For and on behalf of the board of directors For Concrete Credit Limited</b>	
<b>Rajesh Kumar Daruka</b>	<b>Rajeev Kumar Verma</b>
<b>Director</b>	<b>Whole-time Director</b>
<b>DIN: 00521236</b>	<b>DIN: 00570540</b>

Date: 10<sup>th</sup> August, 2016  
Place: Kolkata

## INDEPENDENT AUDITOR’S REPORT

---

To the Members of  
**CONCRETE CREDIT LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of “**Concrete Credit Limited**” (“the Company”), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management’s Responsibility for the 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 of these 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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

1. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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.
3. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, 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 an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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.

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

#### Opinion

1. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:
  - i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2016; and
  - ii. in the case of the statement of profit and loss, of the **Profit** for the year ended on that date.
  - iii. 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the "**Annexure-A**" 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet, the 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 the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - i. 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: 30<sup>th</sup> Day of May 2016

---

#### Annexure-A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the member of Concrete Credit Limited on the financial statements for the year ended 31 March, 2016)

- i.
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets have been physically verified wherever practicable on a phased manner by the management/internal auditors and the reconciliation of the quantities with the book records has been done on continuous basis. As informed no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii.
  - (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.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, 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. Consequently, the provisions of clauses 3 (iii) (a) to 3 (iii) (c) of the order are not applicable to the Company and hence, not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax ,sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. There were no transactions with the related parties during the year as defined under provision of section 177 and 188 of the Companies Act, 2013. Hence no disclosure under AS-18 and section 133 of the said Act read with rule-7 of the Companies (Accounts) Rules 2014 is required.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. the company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934, as it is not a NBFC Company as defined under section 45 I (C) (VI) (f) of the RBI act 1934.

#### **“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Concrete Credit Limited**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Concrete Credit Limited (“the Company”)** as of **March 31, 2016 in conjunction with our audit of the financial** statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the

internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on , “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

#### **For Agrawal S Kumar & Associates**

**Chartered Accountants**

**Firm Regn No. 322324E**

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

Place: Kolkata  
Date: 30<sup>th</sup> Day of May 2016

## BALANCE SHEET

### as at 31<sup>st</sup> March, 2016

PARTICULARS	Note No.	Figures as at 31/03/2016 (Rs.)	Figures as at 31/03/2015 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	75,224,800.00	75,224,800.00
(b) Reserves & Surplus	3	5,426,697.73	5,363,358.05
		<b>80,651,497.73</b>	<b>80,588,158.05</b>
<b>(2) Non-Current Liabilities</b>			
Deffered Tax Liability		<b>2,640.27</b>	<b>2,640.27</b>
		<b>2,640.27</b>	<b>2,640.27</b>
<b>(3) Current Liabilities</b>			
(a) Trade Payables	4A	32,101,982.00	24,136,982.00
(b) Other Current Liabilities	4B	35,551.00	80,560,700.00
(c) Short Term Provisions	4C	290,999.00	412,919.00
		<b>32,428,532.00</b>	<b>105,110,601.00</b>
<b>TOTAL (1 TO 3)</b>		<b>113,082,670.00</b>	<b>185,701,399.32</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
<b>Fixed Assets</b>			
(a) Tangible Assets	5	20,165.00	33,613.00
(b) Non Current Investments	6	59,388,000.00	126,500,000.00
(c) Other Non-Current Assets	7	1,016,965.00	448,605.00
<b>(2) Current Assets</b>			
(a) Inventories	8A	1,027,140.00	2,570,400.00
(b) Trade Receivable		28,480,538.00	22,713,638.00
(c) Cash & Cash Equivalents	8B	1,158,350.85	198,642.17
(d) Short Term Loans & Advances	8C	21,521,463.15	32,633,443.15
(e) Other Current Assets	8D	470,048.00	603,058.00
<b>TOTAL (1 TO 2)</b>		<b>113,082,670.00</b>	<b>185,701,399.32</b>
<b>Significant Accounting Policies</b>	1		
<b>Notes to Financial Statements</b>	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

**Rajeev Kumar Verma**  
Whole-time Director  
DIN: 00570540

**S. K. Agrawal**  
(Partner)  
M. No. 054232  
Place: Kolkata  
Date: 30<sup>th</sup> Day of May 2016

**Abhishek Upadhyaya**  
Company Secretary

**Chandan Ghosh**  
Chief Financial Officer

## STATEMENT OF PROFIT AND LOSS for the year ended 31<sup>st</sup> March, 2016

PARTICULARS	Note No.	Figures for the Year Ended 31/03/2016 (Rs)	Figures for the Year Ended 31/03/2015 (Rs)
I) Revenue from Operations	9A	29,135,500.00	37,225,677.00
II) Other Income	9B	960,420.00	1,435,005.00
III) <b>TOTAL REVENUE ( I + II )</b>		<b>30,095,920.00</b>	<b>38,660,682.00</b>
IV) <b>EXPENSES</b>			
Purchases	9C	26,465,000.00	34,160,222.00
Increase/Decrease in Stock	9D	1,543,260.00	1,598,139.00
Employee Benefit Expenses	9E	1,462,275.00	424,850.00
Other Expenses	9F	533,715.32	1,991,216.17
<b>TOTAL EXPENSES</b>		<b>30,004,250.32</b>	<b>38,174,427.17</b>
V) <b>Profit Before Tax ( III - IV )</b>		<b>91,669.68</b>	<b>486,254.83</b>
VI) <b>Tax Expenses</b>			
Current Tax		(28,330.00)	(150,250.00)
VII) <b>Profit/ (Loss) After Tax ( V + VI )</b>		<b>63,339.68</b>	<b>336,004.83</b>
VIII) <b>Basic &amp; Diluted Earnings Per Equity Share</b>	12	<b>0.01</b>	<b>0.04</b>
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

**Rajeev Kumar Verma**  
Whole-time Director  
DIN: 00570540

**S. K. Agrawal**  
(Partner)  
M. No. 054232  
Place: Kolkata  
Date: 30<sup>th</sup> Day of May 2016

**Abhishek Upadhyaya**  
Company Secretary

**Chandan Ghosh**  
Chief Financial Officer



## CASH FLOW STATEMENT

### for the year ended 31<sup>st</sup> March, 2016

PARTICULARS	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and prior period /extraordinary items	91,669.68	4,86,254.83
Adjustments for:		
Depreciation and Amortisation expense	(536,912.00)	30,542.00
Dividend Received	-	-
Interest Income	(958,452.00)	(14,35,005.00)
Operating Profit before working capital changes	<b>(1,403,694.32)</b>	<b>(9,18,208.17)</b>
Adjustments for:		
(Increase)/Decrease in Trade and other receivables	(5,766,900.00)	(83,32,138.00)
(Increase)/Decrease in Inventories	1,543,260.00	15,98,139.00
(Increase)/Decrease in Other Current Assets	133,010.00	81,334.00
Increase/(Decrease) in Trade Payables	7,965,000.00	50,19,482.00
Increase/(Decrease) in Current Liabilities	(80,647,069.00)	(21,278,910.00)
Cash generated from Operation	<b>(78,176,393.32)</b>	<b>(23,830,301.17)</b>
Direct Taxes paid	(28,330.00)	(150,250.00)
Net Cash (used in)/from Operating Activities	<b>(78,204,723.32)</b>	<b>(23,980,551.17)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	958,452.00	1,435,005.00
Purchase of Fixed Assets	(18,000.00)	(64,155.00)
Sale of Investments	67,112,000.00	21,924,980.00
Movement in Loans & Advances	11,111,980.00	680,574.00
Dividend Received	-	-
Net Cash (used in)/from Investing Activities	<b>79,164,432.00</b>	<b>23,976,404.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
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)	<b>959,708.68</b>	<b>(4,147.17)</b>
Cash and Cash equivalents at beginning of the year	<b>198,642.17</b>	<b>202,789.34</b>
<b>Cash and Cash equivalents at end of the year</b>	<b>1,158,350.85</b>	<b>198,642.17</b>

As per Report of even date

**For Agrawal S Kumar & Associates**  
Chartered Accountants  
Firm Regn No. 322324E  
S. K. Agrawal  
(Partner)

M. No. 054232  
Place: Kolkata  
Date: 30<sup>th</sup> Day of May 2016

**Rajesh Kumar Daruka**  
Director  
DIN: 00521236

**Abhishek Upadhyaya**  
Company Secretary

**Rajeev Kumar Verma**  
Whole-time Director  
DIN: 00570540

**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 31.03.2016		As at 31.03.2015	
	Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
<b>(a) Authorized Share Capital</b>				
Equity Shares of Rs. 10/- each	7,550,000	75,500,000.00	7,550,000	75,500,000.00
	<b>7,550,000</b>	<b>75,500,000.00</b>	7,550,000	75,500,000.00
<b>(b) Issued, Subscribed &amp; Fully Paid-up Capital</b>				
Equity Shares of Rs. 10/- each	7,522,480	75,224,800.00	7,522,480	75,224,800.00
	<b>7,522,480</b>	<b>75,224,800.00</b>	7,522,480	75,224,800.00
<b>(c) Reconciliation of Equity shares outstanding at the beginning and at the end of the financial year</b>				
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	<b>7,522,480</b>	<b>75,224,800.00</b>	7,522,480	75,224,800.00

(d) Shareholders holding more than 5% of Equity Share Capital	As at 31.03.2016		As at 31.03.2015	
	(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 31.03.2016 (Rs)	Figures as at 31.03.2015 (Rs)
(a) <u>Amalgamation Reserve</u>		
Balance as per last account	4,835,164.54	4,835,164.54
Add: Transferred During the Year	-	-
	<b>4,835,164.54</b>	<b>4,835,164.54</b>
(b) <u>Reserve Fund</u>		
Balance as per last account	154,614.03	154,614.03
Less: Transfer	-	-
	<b>154,614.03</b>	<b>154,614.03</b>
(c) <u>Surplus in Profit &amp; Loss Statement</u>		
Balance as per last account	373,579.48	37,574.65
Add: Transfer from Profit & Loss Statement	63,339.68	336,004.83
Less: Proposed Dividend	-	-
Tax on Proposed Dividend	-	-
Transfer to Statutory Reserve Fund	-	-
	<b>436,919.16</b>	<b>373,579.48</b>
<b>Total (a to c)</b>	<b>5,426,697.73</b>	<b>5,363,358.05</b>

### 4A) TRADE PAYABLES

Particulars	Figures as at 31.03.2016 (Rs)	Figures as at 31.03.2015 (Rs)
(a) Sundry Creditors for Goods	32,101,982.00	24,136,982.00
	<b>32,101,982.00</b>	<b>24,136,982.00</b>

### 4B) OTHER CURRENT LIABILITIES

Particulars	Figures as at 31.03.2016 (Rs)	Figures as at 31.03.2015 (Rs)
(a) Audit Fees Payable	34,400.00	5,700.00
(b) Others	1,151.00	80,555,000.00
	<b>35,551.00</b>	<b>80,560,700.00</b>

**4C) SHORT TERM PROVISIONS**

Particulars	Figures as at 31.03.2016 (Rs)	Figures as at 31.03.2015 (Rs)
(a) For Income Tax	290,999.00	412,919.00
	<b>290,999.00</b>	<b>412,919.00</b>

**5) TANGIBLE ASSETS**

(fig. in Rs.)

Description	Gross block			Depreciation				Net block		
	As at 1.4.2015	Addition during the year	Sold during the year	TOTAL	Upto 31.3.2015	For the year	Sale/ Adjustm ent during the year	TOTAL	As at 31.3.2016	As at 31.3.2015
<b>Office Equipment</b>										
Computers	129,573.52	18,000.00	-	147,573.52	95,960.52	31,448.00	-	127,408.52	20,165.00	33,613.00
<b>Total</b>	<b>129,573.52</b>	<b>18,000.00</b>	<b>-</b>	<b>147,573.52</b>	<b>95,960.52</b>	<b>31,448.00</b>	<b>-</b>	<b>127,408.52</b>	<b>20,165.00</b>	<b>33,613.00</b>
Figure As at 31.03.2015	66,418.52	64,155.00	-	129,573.52	65,418.52	30,542.00	-	95,960.52	33,613.00	-

**6) NON-CURRENT INVESTMENTS**

Particulars	As at 31.03.2016 Amount Rs.	As at 31.03.2015 Amount Rs.
<u>Investment in Equity Shares</u> (Fully Paid-up Equity Shares, unless otherwise stated)		
<u>Unquoted</u>		
Investment in Shares	59,388,000.00	126,500,000.00
Total	59,388,000.00	126,500,000.00
Aggregate Cost of Quoted Investments	-	-
Aggregate Cost of Unquoted Investments	59,388,000.00	126,500,000.00

Notes No.	Particulars	Figures as at 31.03.2016 (Rs)	Figures as at 31.03.2015 (Rs)
<b>7)</b>	<b><u>OTHER NON-CURRENT ASSETS</u></b>		
	Capital Registration Fees	1,016,965.00	448,605.00
<b>8)</b>	<b><u>CURRENT ASSETS</u></b>		
<b>A)</b>	<b><u>INVENTORIES</u></b>		
	Stock In Trade	1,027,140.00	2,570,400.00
<b>B)</b>	<b><u>CASH AND CASH EQUIVALENTS</u></b>		
	Cash on Hand	563,671.00	184,327.00
	Balance with Banks in Current Account	594,679.85	14,315.17
		<b>1,158,350.85</b>	<b>198,642.17</b>
<b>C)</b>	<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
	Loans	6,821,463.15	12,783,443.15
	Advances	14,700,000.00	19,850,000.00
		<b>21,521,463.15</b>	<b>32,633,443.15</b>

<b>D)</b>	<b><u>OTHER CURRENT ASSETS</u></b>		
	Tax Deducted at Source	470,048.00	603,058.00

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

<b>PARTICULARS</b>	<b>Year Ended 31/03/2016 (Rs.)</b>	<b>Year Ended 31/03/2015 (Rs.)</b>
<b>(A) <u>REVENUE FROM OPERATIONS</u></b>		
Sale of Shares	-	1,598,139.00
Sale of Fabrics	29,135,500.00	35,627,538.00
	<b>29,135,500.00</b>	<b>37,225,677.00</b>
<b>(B) <u>OTHER INCOME</u></b>		
Interest Income	958,452.00	1,435,005.00
Interest on I.T. Refund	1,968.00	-
	<b>960,420.00</b>	<b>1,435,005.00</b>
<b>(C) <u>PURCHASES</u></b>		
Purchase of Fabrics	26,465,000.00	34,160,222.00
	<b>26,465,000.00</b>	<b>34,160,222.00</b>
<b>(D) <u>(INCREASE)/ DECREASE IN STOCK</u></b>		
Opening Stock	2,570,400.00	4,168,539.00
Less: Closing Stock	(1,027,140.00)	(2,570,400.00)
	<b>1,543,260.00</b>	<b>1,598,139.00</b>
<b>(E) <u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salary & Bonus	1,462,275.00	424,850.00
	<b>1,462,275.00</b>	<b>424,850.00</b>
<b>(F) <u>OTHER EXPENSES</u></b>		
Accounting Charges	12,000.00	120,000.00
Advertisement & Subscription	17,313.00	4,155.00
Annual Custodian Fees	51,526.00	-
Bank Charges	2,280.32	900.00
Bombay Stock Exchange	-	1,123,600.00
Business Promotion Expenses	-	62,500.00
Conveyance Charges	-	61,250.00
Demat Charges	500.00	3,500.00
Depreciation	31,448.00	30,542.00
Issuer Charges	-	5,618.00
Listing Fees	270,463.00	94,183.00
Office Maintenance Expenses	12,282.00	107,050.00
Travelling & Conveyance	18,096.00	138,225.00
General Expenses	13,293.00	129,590.17
Postage & Stamp	4,846.00	20,566.00
Rent & Maintenance	18,000.00	24,000.00
Printing & Stationery	34,051.00	32,700.00
Stock Exchange Fees	1,140.00	7,750.00
Website Expenses	2,500.00	2,500.00
Registrar Fees	32,527.00	16,887.00
<u>Auditor's Remuneration</u>		
- As Auditors	11,450.00	5,700.00
	<b>533,715.32</b>	<b>1,991,216.17</b>

---

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 31/03/2016	Year Ended 31/03/2015
Net Profit /(Loss) attributable to Equity Shareholders (Rs.)	63,339.68	336,004.83
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.)	0.01	0.04

---

## CONCRETE CREDIT LIMITED

[CIN: L17299WB1981PLC033782]

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

Website: [www.concretecredit.in](http://www.concretecredit.in); Tel: 033-40084389, E mail: [investors.concrete@gmail.com](mailto:investors.concrete@gmail.com)

---

### ATTENDANCE SLIP

#### THIRTY FIFTH 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 35<sup>th</sup> Annual General Meeting of the Company on Wednesday, 28<sup>th</sup> September, 2016 at 1.00 P.M. at 1 Crooked Lane, Room No. 226, 2<sup>nd</sup> 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.
3. 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.

## CONCRETE CREDIT LIMITED

[CIN: L17299WB1981PLC033782]

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

Website: [www.concretecredit.in](http://www.concretecredit.in); Tel: 033-40084389, E mail: [investors.concrete@gmail.com](mailto:investors.concrete@gmail.com)

### 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 FIFTH ANNUAL GENERAL MEETING (WEDNESDAY, SEPTEMBER 28, 2016)**

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 Fifth Annual General Meeting of the Company, to be held on Wednesday, 28<sup>th</sup> September, 2016 at 1.00 P.M. at 1 Crooked Lane, Room No. 226, 2<sup>nd</sup> 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, 2016 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. Rajesh Kumar Daruka (DIN: 00521236), 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 2016 – 17 and fix their remuneration.
- 4) Appointment of Mr. Rajeev Kumar Verma (DIN: 00570540) as a Whole-time Director of the Company.
- 5) Authority to give loans and make investments in other bodies corporate.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016

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