

## NOTICE

**NOTICE** is hereby given that the 50<sup>th</sup> Annual General Meeting of the Members of Tantia Constructions Limited will be held on Tuesday, the 29<sup>th</sup> day of September, 2015 at "Bharatiya Bhasha Parishad", 36A, Shakespeare Sarani, Kolkata- 700017, at 3:00 p.m. to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31<sup>st</sup> March, 2015 together with the Reports of the Auditors and Directors thereon.
2. To appoint Sri Rahul Tantia (DIN: 00056898), Director (Operations), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Sri Murare Lal Agarwala (DIN: 02266069), Director (Projects) who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of Statutory Auditor**

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

**"RESOLVED THAT** pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of Companies Act, 2013 and Rules made thereunder and pursuant to recommendation of Audit Committee of Board of Directors, M/s. Konar Mustaphi & Associates, Chartered Accountants (Firm Regn. No.314125E), be and are hereby appointed as the Statutory Auditors of the Company for a term of five years to hold office from the conclusion of the ensuing Annual General Meeting to the conclusion of the 54<sup>th</sup> Annual General Meeting of the Company, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit, certificate fees and all applicable taxes in India, if any."

### SPECIAL BUSINESS:

5. **Ratification of Remuneration of Cost Auditor for the financial year 2014-15 and 2015-16**

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

**"RESOLVED THAT** pursuant to provisions of Section 148(3) and other applicable provisions if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for time being in force) -

- a) the consent of the Company be and is hereby given for payment of remuneration of ₹ 85,000/- (Rupees Eighty Five Thousands only) plus applicable taxes and out of pocket expenses for conducting audit of the

cost records of the Company for the year 2014-15 as may be applicable to the Company under Section 148 of the Companies Act, 2013 and rules made there under, to M/s. S Chhaparia & Associates, Cost Accountants, Kolkata who were re-appointed as Cost Auditors of the Company by the Board of Directors at its meeting held on 13<sup>th</sup> February, 2015.

- b) the consent of the Company be and is hereby given for payment of remuneration of ₹ 85,000/- (Rupees Eighty Five Thousands only) plus applicable taxes and out of pocket expenses for conducting audit of the cost records of the Company for the year 2015-16 as may be applicable to the Company under Section 148 of the Companies Act, 2013 and rules made there under, to M/s. S Chhaparia & Associates, Cost Accountants, Kolkata who were re-appointed as Cost Auditors of the Company by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2015.

**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **6. Appointment of Independent Director**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement with the Stock Exchange(s), Sri Sandeep Kumar Saraogi (DIN : 00967373), who was appointed as an Additional Director of the Company on 13<sup>th</sup> February, 2015 by the Board of Directors, to hold office upto this Annual General Meeting and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years upto 12<sup>th</sup> February, 2020 and whose office shall not be liable to determination by retirement of directors by rotation."

#### **7. Remuneration of Whole-time Director**

To approve remuneration of Sri Sandip Bose (DIN: 02129454) as a Wholetime Director designated as Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby approves the terms of appointment and remuneration payable to Sri Sandip Bose (DIN: 02129454) as Whole-time Director of the Company for a period of three years with effect from 1<sup>st</sup> April, 2015 until 31<sup>st</sup> March, 2018, on terms set out in the explanatory statement and as per the Agreement entered on 1<sup>st</sup> April, 2015 between the Company and Sri Sandip Bose, a copy whereof, initialled by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which Agreement is hereby specifically approved with the liberty to the Board of Directors to alter and vary the terms and conditions including the Remuneration so as not to exceed the limits specified in Schedule V to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force or any amendments and modifications that may hereafter be made and as may be agreed to between the Board of Directors and Sri Sandip Bose.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

## 8. Re- appointment of Whole-time Director

To approve reappointment of Sri Sandip Bose (DIN: 02129454) as a Whole-time Director designated as Executive Director and in this regard, to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded for re-appointment of Sri Sandip Bose (DIN: 02129454) as the Whole-time Director of the Company, for a period of 3 (three) years with effect from 3<sup>rd</sup> August, 2015 until 2<sup>nd</sup> August, 2018, on the terms and conditions including Remuneration as set out in the Statement annexed to this Notice and as per the Agreement dated 1<sup>st</sup> April, 2015 entered into between the Company and Sri Sandip Bose, a copy whereof, initialled by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which Agreement be and is hereby specifically approved, with the liberty to the Board of Directors to alter and vary the terms and conditions including the Remuneration so as not to exceed the limits specified in Schedule V to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force or any amendments and modifications that may hereafter be made and as may be agreed to between the Board of Directors and Sri Sandip Bose.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

## 9. Waiver of recovery of excess managerial remuneration paid to Sri Ishwari Prasad Tantia, Chairman and Managing Director of the company for the period from 1<sup>st</sup> April, 2013 till 31<sup>st</sup> March, 2014

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** the remuneration of ₹ 90,00,000/- (Rupees Ninety Lacs per annum) paid to Sri Ishwari Prasad Tantia, (DIN:00057004) Chairman and Managing Director of the Company, for the year 2013-14 in accordance with the resolution passed by the members in the 48<sup>th</sup> Annual General Meeting of the Company held on 20<sup>th</sup> September 2013 and subject to such consent and approvals as may be necessary, be and is hereby approved notwithstanding that such remuneration is in excess to the extent of ₹ 42,00,000/- of limits prescribed under Sections 198, 309 and Schedule XIII of the Companies Act, 1956 and that pursuant to the provisions of Section 309(5A) but subject to the approval of Central Government, the consent of the Company be and is hereby also accorded to the waiver of recovery from Sri Ishwari Prasad Tantia of such excess remuneration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to above resolutions, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be, in their absolute discretion, deemed necessary, expedient, usual or proper in the best interest of the Company and furnish such information / clarifications / declaration, certificate and other papers as may be required in this regard including authorizing any other person to represent before the Central Government."

## 10. Payment of Remuneration to Sri Ishwari Prasad Tantia, Chairman and Managing Director of the Company for the period from 1<sup>st</sup> April, 2014 till 31<sup>st</sup> March, 2016

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in furtherance to the special resolution passed by the shareholders of the Company at their 48<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> September, 2013 for reappointment (including remuneration) of Sri Ishwari Prasad Tantia (DIN: 00057004) as Chairman & Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> April, 2013 and in accordance with the provisions of Sections 196, 197, 198, 203

and Section II of Part II of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable provisions if any of the Companies Act, 2013, the remuneration paid / payable to Sri Ishwari Prasad Tantia as Chairman & Managing Director of the Company during his remaining tenure from 1<sup>st</sup> April, 2014 till 31<sup>st</sup> March, 2016 as mentioned in the Explanatory Statement annexed to this Notice, be and is hereby approved and ratified.

**RESOLVED FURTHER THAT** where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as mentioned in Explanatory Statement paid to Sri Ishwari Prasad Tantia, as a Chairman and Managing Director of the Company shall be paid as minimum remuneration within the limits prescribed under Schedule V to the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to above resolutions, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be, in their absolute discretion necessary, expedient, usual or proper in the best interest of the Company."

**By Order of the Board  
For Tantia Constructions Limited**

**Neha Bajoria  
Company Secretary**

Place: Kolkata  
Date: 30<sup>th</sup> May, 2015

**Note:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY- EIGHT) HOURS BEFORE THE SCHEDULED TIME OF COMMENCEMENT OF THE AGM.**

*A person can act as proxy on behalf of member or members not exceeding fifty (50) 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 shareholder*

2. The relative Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), with respect to the special business set out in Item Nos. 5 to 10 above, is annexed hereto.
3. The relevant details as required under Clause 49 of the Listing Agreement with the stock exchanges, of persons seeking appointment/re-appointment relating to item Nos. 2,3, 6 and 8 of the Notice are also annexed.
4. Corporate Members/Societies intending to send their Authorized Representatives are requested to send a certified copy of the Resolution of the Board of Directors of the Company, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the meeting on their behalf at the said AGM, preferably before 48 hours before the scheduled time of commencement of the AGM for making necessary arrangement(s).
5. Members/Proxy-holders are requested to produce, the attached Attendance Slip duly filled in, at the entrance for admission to the meeting hall. Members who hold shares in dematerialized form are requested to write their Name with Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Name with Folio Number in the attendance slip for the purpose of identification of their membership at the AGM.
6. In case of joint holders attending the AGM, only such joint holder who is first in the order of names will be

entitled to vote by show of hands or at poll.

7. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 22<sup>nd</sup> September, 2015 to Tuesday, 29<sup>th</sup> September, 2015 for the purpose of AGM (both days inclusive).
8. The Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2015, the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon and all other documents annexed to the Balance Sheet, are available for inspection by the Members at the Registered Office of the Company at 25/27, Netaji Subhas Road, Kolkata - 700001 on working days during 11.00 A.M. to 1.00 P.M. upto the date of this AGM. Members of the Company may also note that the Notice calling 50<sup>th</sup> Annual General Meeting and the Annual Report relating to Financial Year 2014-15 will also be available on the Company's Website: [www.tantiagroup.com](http://www.tantiagroup.com) for the download.
9. Non-Resident Indian Members are requested to inform the Company's RTA immediately of :
  - a) the change in Residential Status on return to India for permanent settlement, if any.
  - b) the particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of Bank with Pin Code Number, if not furnished earlier or intimate changes in the particulars of the Banking Account, if any.
10. Members desirous of obtaining any information/ clarification (s) concerning the Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March, 2015 and operation of the Company are requested to send their query at least 10 days prior to the date of AGM to the Company Secretary at the registered office of the Company.
11. Pursuant to provisions of Section 72 of Act read with Rule 19(1) of the Companies (Share Capital and Debenture Rules), 2014, members can avail of the nomination facility in respect of shares held by them in physical form by submitting their details in Form No. SH-13 as prescribed under the aforesaid Rule to the Company or RTA. A copy of the said Form No. SH-13 may be obtained from the Company Secretary at the Registered Office of the Company on written request.
12. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agents (RTA), M/s Maheshwari Datamatics Private Limited (MDPL).
13. Pursuant to provisions of Section 205A(5) of the Companies Act, 1956, dividend which remain unpaid/unclaimed for a period of 7 years from the date of transfer of the same to the Company's unpaid dividend account will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The following are the details of the dividends paid by the Company and respective due dates for claim by the Shareholders:

Financial Year	Date of Declaration of Dividend	Last date for claim
2007-08	24/09/2008	23/09/2015
2009-10	09/09/2009	08/09/2016
2010-11	15/09/2010	14/09/2017
2011-12	16/09/2011	15/09/2018
2012-13	21/09/2012	20/09/2019

The Company has uploaded the information of unclaimed/unpaid dividend in respect of the financial year from 2007-08 onwards, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors" section on the Website of the Company: [www.tantiagroup.com](http://www.tantiagroup.com).

Further, the Company shall not be in a position to entertain the claims of Shareholders for the unclaimed

dividends after the last date as mentioned in the table. In view of the above, the Shareholders are advised to send all the un-encashed dividend warrants pertaining to the above years to our RTA for revalidation or issuance of Demand Draft in lieu thereof and encash them before the due dates for transfer to the IEPF.

In compliance with the provisions of Section 205A read with Section 205C of the Companies Act, 1956, the Company has transferred Unpaid Dividend relating to the Financial Year 2006-07 amounting to ₹ 77,322/- to the Investor Education and Protection Fund (IEPF) maintained by the Central Government.

14. Electronic copy of the Annual report for financial year 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depositories unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
15. In order to support the initiative of Ministry of Corporate Affairs (MCA) 'Green Initiative in Corporate Governance' allowing paperless compliances by the Companies through electronic mode, the Shareholders can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Members, who have not registered their e-mail addresses with the Company, are requested to register their e-mail addresses with the concerned Depository Participants (DPs)/Registrar and Share Transfer Agents (RTA)/Company for receiving the Report and Accounts, Notices etc. in electronic mode. Even after registering for e-communication, the Shareholders of the Company shall be entitled to receive such communication in physical form, upon request.
16. Members may also note that the Annual Report for FY 2014-15 will also be available on the Company's website [www.tantiagroup.com](http://www.tantiagroup.com) for their download.
17. In Compliance with the provisions of the Act, the electronic copy of the Notice calling 50<sup>th</sup> Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 50<sup>th</sup> Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
18. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their votes on resolutions through e-voting services provided by Central Depository Services (India) Limited (CDSL). In order to enable its Members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice; the Company is enclosing a Ballot Form with the Notice. Instructions for voting through Ballot Form are given at the back of the said form and instructions for e-voting are given at Note No.23 annexed to this Notice. Resolution(s) passed by Members through Ballot Forms or e-voting is/are deemed to have been passed as if they have been passed at the AGM.
19. The facility for voting, either through electronic voting system or ballot form or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
20. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
21. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
22. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to

cs@tantiagroup.com by mentioning their Folio/DP ID and Client ID No.

**23. Instructions for e-voting are as under:**

- (i) The voting period begins on Saturday, 26<sup>th</sup> day of September, 2015 at 9.00 A.M. and ends on Monday, 28<sup>th</sup> day of September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> day of September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Tantia Constructions Ltd on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) Sri Mohan Ram Goenka, Practising Company Secretary, Kolkata (FCS No - 4515) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in employment of the Company and make a Scrutinizer's Report of the Votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxi) The results of e-voting shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company Website: [www.tantiagroup.com](http://www.tantiagroup.com) and on the website of CDSL and the same be communicated to the Stock Exchange(s). Kindly note that once you have cast your vote, you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.
- (xxii) Those members, who do not have access to e-voting facility, if they so desire, may contact Company Secretary at the Registered Office 25/27, Netaji Subhas Road, Kolkata- 700001 for assistance in casting the votes. Outstation members may call +9133 4019 0000 or mail to [cs@tantiagroup.com](mailto:cs@tantiagroup.com) for any guidance.

24. Information relating to Director(s) seeking appointment/re-appointment at the forthcoming 50th Annual General Meeting as required under Clause 49 of the Listing Agreement with the Stock Exchange(s) form integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1)  
OF THE COMPANIES ACT, 2013.**

**Item No 5**

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment

and remuneration of M/s S Chhaparia & Associates, Cost Accountants, Kolkata at a remuneration of ₹ 85,000/- (Rupees Eighty Five Thousand only) plus applicable taxes and out of pocket expenses to conduct the audit of the cost records of the Company for the financial year ended 31<sup>st</sup> March, 2015.

In respect of financial year 2015-16, the Board, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s S Chhaparia & Associates, Cost Accountants, Kolkata at a remuneration of Rs 85,000/- (Rupees Eighty Five Thousand only) plus applicable taxes and out of pocket expenses to conduct the audit of the cost records of the Company for the financial year ended 31<sup>st</sup> March, 2016.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors during the year 2015 and 2016 respectively as set out in the Resolution for the aforesaid services to be rendered by them.

*None of the Directors, Key Managerial Personnel (KMP) of the Company and their relatives, is in any way concerned or interested in the said Resolution.*

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

#### **Item No 6**

Pursuant to the provisions of Section 149 read with Schedule IV of the act and other applicable provisions of the Companies Act, 2013, the appointment of Independent Director requires approval of members.

Accordingly, Sri Sandeep Kumar Saraogi (DIN-00967373), Additional Director (Independent Category) is proposed to be appointed as Independent Director of the Company by the shareholders of the Company at the 50<sup>th</sup> Annual General Meeting of the Company for a term of 5 years upto 12<sup>th</sup> February, 2020 and whose offices shall not be liable to retire by rotation.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri Sandeep Kumar Saraogi for the office of Director of the Company.

Sri Sandeep Kumar Saraogi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Sri Sandeep Kumar Saraogi that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Sri Sandeep Kumar Saraogi fulfills the conditions for his appointment as an Independent Non-Executive Director as specified in the Act and the Listing Agreement. Sri Sandeep Kumar Saraogi is independent of the management and possesses appropriate skills, experience and knowledge.

Copy of the draft letter for appointment as an Independent Non-Executive Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Sri Sandeep Kumar Saraogi, as an Independent Non-Executive Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri Sandeep Kumar Saraogi as Independent Non-Executive Director, for approval by the Shareholders of the Company. A brief profile of proposed Director, including nature of their expertise, is provided as Annexure to the Notice.

Except Sri Sandeep Kumar Saraogi, being the appointee and his relatives, none of the other Directors / Key Managerial Personnel (KMP) of the Company / their relatives are, in any way, concerned or interested, financially

or otherwise, in the said resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

#### **Item No 7 & 8**

Sri Sandip Bose (DIN- 02129454) was appointed as the Whole Time Director of the Company with effect from 3<sup>rd</sup> August, 2012 for a period of 3 years by complying with the applicable provisions of the Companies Act, 1956. The current tenure of Sri Bose is due to expire on 2<sup>nd</sup> August, 2015.

Further the remuneration payable to Sri Sandip Bose was fixed with effect from 1<sup>st</sup> April, 2013 for a period of 2 years by complying with the applicable provisions of the Companies Act, 2013. The current tenure of remuneration payable to Sri Sandip Bose has expired on 31<sup>st</sup> March, 2015.

However, the Board of Directors of the Company at their meeting held on 30<sup>th</sup> May, 2015 based on recommendations of Nomination and Remuneration Committee have decided to ratify the payment of remuneration to Sri Sandip Bose, as a Whole-time Director of the Company, for a period of 3 (three) years with effect from 1<sup>st</sup> April, 2015 and in the same meeting has recommended for reappointment of Sri Sandip Bose for a period of 3 (three) years with effect from 3<sup>rd</sup> August, 2015 pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, on the following terms and conditions:

**a) Salary:**

₹1,50,000/- per month.

**b) Perquisites:**

Perquisites applicable to the Whole-time Director are as follows:-

- i) Reimbursement of actual Medical Insurance Premium paid for self and family subject to maximum limit provided under Income Tax Act, 1961 from time to time.
- ii) Leave Travel Concession/Allowance for self and family, in accordance with the rules of the Company.
- iii) Fees of Clubs (subject to maximum of 2 clubs and admission fees only).
- iv) Personal Accident Insurance Premium subject to maximum of ₹ 10,000.
- v) Company's contribution to Provident Fund and Gratuity which shall not be included in the computation of limits for remuneration or perquisites.
- vi) Annual 30 days leave with full pay and allowances and right to accumulate and encashment as per the rules of the Company.

**c) Minimum Remuneration:**

Where in any financial year during the currency of the tenure of Sri Sandip Bose, the Company has no profits or its profits are inadequate, the company will consider the remuneration by way of salary, perquisites as minimum Remuneration, subject to the ceiling limits prescribed under Schedule V and other applicable provisions of the Companies Act, 2013.

**d) General:**

- i) He shall not be paid any sitting fees for attending meeting(s) of the Board or Committee(s) thereof.
- ii) Subject to the superintendence, control and direction of the Board, he shall exercise substantial managerial powers in general and specific powers as may from time to time be lawfully entrusted to and conferred upon him by the Board.
- iii) Basic Salary or part thereof shall be paid directly to him, after all statutory deductions, in India as required to meet his personal maintenance expenses.
- iv) The appointment is terminable by either party giving the other 6 months notice in writing without assigning any reason and without liability to pay any compensation.

In terms of Sections 197 read with Schedule V of the Companies Act, 2013, the payment of remuneration to Whole-time Director requires approval of shareholders by way a Special Resolution at the General Meeting of the Company.

The Board recommends the resolution for your approval in the interest of the Company.

*None of the Directors, key managerial personnel and their relatives except Sri Sandip Bose and his relatives are concerned or interested in the said resolution.*

#### **Item No. 9 & 10**

The Members at their 48<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> September, 2013 had approved by way of special resolution the appointment and remuneration of Sri Ishwari Prasad Tantia as Chairman and Managing Director of the Company for a period of three years with effect from 1<sup>st</sup> April, 2013 till 31<sup>st</sup> March, 2016. The remuneration, as approved by the members, is as follows;

**a) Salary:**

₹ 7, 00,000/- per month.

**b) Perquisites:**

Perquisites applicable to the Chairman & Managing Director are as follows:

- i) House Rent Allowance - ₹ 50,000/- per month.
- ii) Reimbursement of actual Medical Insurance Premium paid for self and family subject to maximum limit provided under Income Tax Act, 1961 from time to time.
- iii) Leave Travel Concession/Allowance for self and family, in accordance with the rules of the Company.
- iv) Fees of Clubs (subject to maximum of 2 clubs and admission fees only).
- v) Personal Accident Insurance Premium subject to maximum of ₹ 10,000.
- vi) Company's contribution to provident fund and Gratuity which shall not be included in the computation of limits for remuneration or perquisites.
- vii) Annual 30 days Leave with full pay and allowances and right to accumulate and encashment as per the rules of the Company.

**c) Minimum Remuneration:**

Where in any financial year during the currency of the tenure of Sri Ishwari Prasad Tantia, as Chairman and Managing Director, the Company has no profits or its profits are inadequate, the Company will consider the remuneration by way of salary, perquisites as minimum remuneration.

**d) General:**

- i) He shall not be paid any sitting fees for attending meeting(s) of the Board or Committee(s) thereof.
- ii) Subject to the superintendence, control and direction of the Board, he shall exercise substantial managerial powers in general and specific powers as may from time to time be lawfully entrusted to and conferred upon him by the Board.
- iii) Basic Salary or part thereof shall be paid directly to him, after all statutory deductions, in India.
- iv) The appointment is terminable by either party giving the other 6 months notice in writing without assigning any reason and without liability to pay any compensation.

As per resolution passed by the shareholders at the 48<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> September, 2013 in case of inadequate profit the above mentioned remuneration shall be treated as minimum remuneration as provided under the Act.

#### **Excess remuneration paid during financial year 2013-14**

Since the profits as on 31-03-2013 was inadequate, the Company had filed an application with the Central Government for approval of the payment of remuneration to Sri. Ishwari Prasad Tantia on 16<sup>th</sup> December, 2013 for the period from 1<sup>st</sup> April, 2013 till 31<sup>st</sup> March, 2016 but the Central Government vide its letter dated 28<sup>th</sup> August, 2014 rejected our application for payment of remuneration of ₹ 90,00,000/- on the ground that Company has paid remuneration to the appointee during the financial years 2011-12 and 2012-13 in excess of the limits of the Companies Act, 1956 without Central Government approval.

The said excess remuneration paid to Sri Ishwari Prasad Tantia during the financial years 2011-12 and 2012-13 has been duly refunded to the Company and hence the remuneration paid in the financial years 2011-12 and 2012-13 is within the prescribed limits.

Therefore, the Company would have secured approval from Central Government for payment of remuneration to Sri Ishwari Prasad Tantia as stated above for the excess remuneration paid during the earlier financial years. Considering that the said excess remuneration has already been refunded to the Company, the Nomination and Remuneration Committee and the Board of Directors have at their respective meetings held on 13<sup>th</sup> November, 2014 approved the waiver of recovery of the excess remuneration paid to Sri Ishwari Prasad Tantia during the financial year 2013-14 as set forth in the above resolution, subject to approval of the shareholders and the Central Government.

#### **Remuneration paid/payable during financial years 2014-15 and 2015-16**

The provisions relating to managerial remuneration contained in the Companies Act, 2013 were notified with effect from 1<sup>st</sup> April, 2014. The limit for remuneration as per Section II of Part II of Schedule V is as under:

<b>Where the effective capital is</b>		<b>Limit of yearly remuneration payable shall not exceed (Rupees)</b>
(i)	Negative or less than 5 crores	30 lakhs
(ii)	5 crores and above but less than 100 crores	42 lakhs
(iii)	100 crores and above but less than 250 crores	60 lakhs
(iv)	250 crores and above	60 lakhs plus 0.01% of the effective capital in excess of ₹ 250 crores:

Provided that the above limits shall be doubled if the resolution passed by the shareholders is a special resolution.

The effective capital of your Company as on 31<sup>st</sup> March, 2014 and 31<sup>st</sup> March, 2015 is ₹ 292.42 Crores and ₹ 58 Crores respectively. Therefore, in terms of above, the Company can pay a maximum amount of ₹ 1.20 Crores to each of the Directors by passing a special resolution.

The remuneration paid to Sri Ishwari Prasad Tantia during the financial year 2014-15 and proposed to be paid during the financial year 2015-16 in terms of the resolution passed by the shareholders at their 48<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> September, 2013 is well within the limits prescribed under Schedule V to the Companies Act, 2013. In view of the above, the Nomination and Remuneration Committee and the Board of Directors have at their respective meetings held on 13<sup>th</sup> November, 2014 gave its approval for payment of the above said remuneration to Sri Ishwari Prasad Tantia by complying with the provisions of Companies Act, 2013. Hence approval of the members is sought by way of special resolution seeking approval / ratification of remuneration paid/payable to Sri Ishwari Prasad Tantia during financial years 2014-15 and 2015-16.

The Board recommend the resolutions at Item No. 9 and 10 for your approval.

Other than Sri Ishwari Prasad Tantia, Sri Rahul Tantia and his relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is / are, in any way concerned or interested in the proposed resolution.

The Information as required by second proviso (iv) of Paragraph B of Section-II of Part-II of Schedule-V of the Companies Act, 2013, is given in the Annexure to the Notice.

**THE STATEMENT AS REQUIRED UNDER SECTION II, PART II OF THE SCHEDULE V OF THE COMPANIES ACT, 2013 WITH REFERENCES TO THE ITEM NO(S) 6-10 ARE AS FOLLOWS:**

**I. General Information:**

(1)	<b>Nature of Industry:</b>	Civil Engineering, Construction and Infrastructure Development. L74210WB1964PLC026284 25/27 Netaji Subhas Road, Kolkata-700001
(2)	<b>Date or expected date of commencement of commercial production:</b>	Existing Company. The Company is not a manufacturing Company. However, it commenced its business immediately after incorporation on 4 <sup>th</sup> December, 1964.
(3)	<b>In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</b>	Existing Company, not applicable.

**(4) Financial performance based on given indicators.**

Sl. No.	Particulars	Audited figure as on 31.03.2015 (₹ in Lakh)	Audited figure as on 31.03.2014 (₹ in Lakh)	Audited figure as on 31.03.2013 (₹ in Lakh)	Audited figure as on 31.03.2012 (₹ in Lakh)	Audited figure as on 31.03.2011 (₹ in Lakh)
1	Revenue from Operations	52280	74597	63920	62613	67915
2	Total Expenditure	59474	75064	63418	61263	66574
3	Interest	9506	9684	7605	7246	4453
4	Profit Before Taxation (PBT)	(6088)	147	1138	1467	3342
5	Profit After Taxation(PAT)	(6111)	609	847	877	2725

- (5) Export performance and net foreign exchange collaborations Nil
- (6) Foreign Investment of Collaborators, if any: Nil

**II. Information about the Appointee**

Particulars	Sri Ishwari Prasad Tantia	Sri Sandip Bose
(1) Background details	Sri Ishwari Prasad Tantia, aged about 64 years, is the Chairman and Managing Director ("CMD") of Tantia Constructions Limited. He is a Civil Engineering professional, having more than four decades experience in construction industry and has been acknowledged for his vision and commitment. His experience clubbed together with his grass root knowledge of the business has played an instrumental role in the exponential growth and success of the Company. He is the back bone of the company and in the face of the global financial crisis and the economic downturn his experience and knowledge is very important and very much required for the Company.	Sri Sandip Bose aged about 46 years, is the Whole-time Director of Tantia Constructions Limited, is B.E. (Civil) and M.B.A. from Jadavpur University, Kolkata. He is associated with the Company since more than 17 years.

(2) Past Remuneration	FINANCIAL YEAR	REMUNERATION PAID (₹)	FINANCIAL YEAR	REMUNERATION PAID (₹)
	2011-12	81 Lacs	2011-12	18 Lacs
	2012-13	90 Lacs	2012-13	18 Lacs
	2013-14	90 Lacs (subject to approval of Central Government in terms of Resolution at Item No. 9 of Notice)	2013-14	18 Lacs
	2014-15	90 Lacs	2014-15	18 Lacs
(3) Recognition or awards	<ol style="list-style-type: none"> <li>1. He is Trustee and Executive Committee member of Bharatiya Bhasha Parishad.</li> <li>2. He is a member of the various industry associations and also actively associated with many social service organizations.</li> </ol>		He is a member of the various industry associations and also actively associated with many social service organizations.	
(4) Job profile and his suitability	Subject to the superintendence, control and direction of the Board, he exercises substantial managerial powers in general and specific powers as may from time to time be lawfully entrusted to and conferred upon him by the Board. As a Chairman and Managing Director, he has played a key role in making the Company one of the key players in the Infrastructure Sector in India.		Subject to the superintendence, control and direction of the Board, he exercises substantial managerial powers in general and specific powers as may from time to time be lawfully entrusted to and conferred upon him by the Board. Currently, he is looking after Business Development of the Company and leading the Tendering Process. He is playing an instrumental role in expanding the Ready Mix Concrete (RMC) Division of the Company.	
(5) Remuneration proposed	Existing Salary ₹ 7,00,000/- per month & perquisites as more fully described in the Explanatory Statement.		Existing Salary ₹ 1,50,000/- per month & perquisites as more fully described in the Explanatory Statement.	
(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin).	The proposed remuneration is comparable with the remuneration drawn by the peers and is necessitated due to presence of business across the nation.		The proposed remuneration is commensurate with the size and nature of business of the Company and the functions and responsibility of the appointee. The proposed remuneration is comparable with the remuneration drawn by the peers and is necessitated due to presence of business across the nation.	

<p>(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.</p>	<p>Sri Ishwari Prasad Tantia is a Promoter Director of the Company. He is holding <b>488976</b> Equity Shares consisting of 2.47% of the paid-up equity capital of the Company.</p> <p>Apart from receiving remuneration as stated above and dividend as a member of the Company, he does not receive any emoluments from the Company.</p> <p>Sri Rahul Tantia, Promoter Director of the Company is son of Sri Ishwari Prasad Tantia. No other managerial personnel have any relationship with Sri Ishwari Prasad Tantia. However, the entire Promoters of the Company are related to each other.</p>	<p>Sri Sandip Bose is an Executive Director of the Company. He is holding <b>1380</b> Equity Shares of the Company.</p> <p>Apart from receiving remuneration as stated above and dividend as a member of the Company, he does not receive any emoluments from the Company. No other managerial personnel have any relationship with Sri Sandip Bose.</p>
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### III. Other Information:

(1)	Reasons of loss or inadequate profits.	<p>There are various reasons which brought inadequacy of profit to pay Managerial Remuneration which can be outlined as under:</p> <ol style="list-style-type: none"> <li>Cautious approach of Banks and low exposure in Infrastructure Sector.</li> <li>Increase in Finance Cost.</li> <li>Longer working capital cycle.</li> <li>Stagnant and low construction margins.</li> <li>Rising input costs for cement, steel and other construction materials.</li> <li>Delays in obtaining environmental clearances, land acquisitions and rehabilitation.</li> </ol>
(2)	Steps taken or proposed to be taken for improvement.	<p>The Company has taken various steps to overcome the aforesaid issues. The Senior Management of the Company is working very hard to bring liquidity into the Company, improve profit margin, reduce costs and increase profit as a whole.</p>
(3)	Expected increase in productivity and profits in measurable terms	<p>The total order book position as on 31<sup>st</sup> March, 2015 was ₹ 3734.58 Lacs.</p> <p>The construction industry growth is expected to improve over the next few years, as a result of the government's commitment to improving the country's infrastructure. Since, our order books continue to be strong, we are very optimistic about future growth.</p>

**IV. Disclosures:**

(1)	The shareholders of the Company shall be informed of the remuneration package of the managerial person	As more fully described in the Explanatory Statement above.
(2)	<p>The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any attached to the Annual Report:</p> <p>(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors;</p> <p>(ii) Details of fixed component and performance linked incentives along with the performance criteria;</p> <p>(iii) Service contracts, notice period, severance fees;</p> <p>(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.</p>	The remuneration package and other terms applicable to the Directors has been disclosed in the Corporate Governance Report forming part of the Annual Report of the Company for the Year ended 31 <sup>st</sup> March, 2015.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.

**Information about the Independent Director**

Name of Director	Rahul Tantia	Murare Lal Agarwala	Sandeep Kumar Saraogi
Date of Birth	21/09/1973	21/07/1970	17/02/1974
Date of Appointment	01/04/2004	16/12/2010	13/02/2015
Qualification	B Com	B Sc	B Com
Expertise in Specific Function Areas	In depth experience in well sinking, cantilever erection technologies, client liasioning and contract interpretations.	Execution of projects	Business Management
List of Companies in which outside Directorship held	1. Nigolice Trading Private Limited 2. Tantia Agrochemicals Private Limited	None	1. Fabulous Travel Services Private Limited 2. Saraogi Housing Development Private Limited 3. Prajapati Properties Private Limited
Chairman/Member of the Committee(s) of the Board of other Companies in which he is a Director	Nil	Nil	Nil