

NOTICE

Notice is hereby given that the Forty-Eighth Annual General Meeting of the Members of **TANTIA CONSTRUCTIONS LIMITED** will be held on Friday, September 20, 2013 at 3.00 P.M. at "Bharatiya Bhasha Parishad", 36 A, Shakespeare Sarani, Kolkata - 700 017, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Statement of Profit and Loss for the year ended March 31, 2013, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint Sri Uday Sankar Roy, an Independent, Non-Executive Director, who retires by rotation and being eligible, seeks re-appointment.
3. To appoint Sri Umashankar Agarwal, an Independent, Non-Executive Director, who retires by rotation and being eligible, seeks re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration. In this connection, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** M/s. Konar Mustaphi & Associates, Chartered Accountants, Kolkata having FRN-314125E be and are hereby appointed as Statutory Auditors of the Company to hold such office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration of ₹ 5,00,000 (including Tax Audit Fees of ₹ 1,00,000), plus reimbursement of out of pocket expenses, certificate fees and all applicable taxes in India, if any."

SPECIAL BUSINESS

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

Re-appointment and remuneration payable to Sri Ishwari Prasad Tantia

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 read with Schedule XIII, as amended up to date, and all other applicable provisions, if any, of the Companies Act, 1956 ('the Act') including any statutory modification or re-enactment thereof and subject to the approval of Central Government and subject to all such approvals as may be necessary, the Company hereby approves the terms of re-appointment of and remuneration payable to Sri Ishwari Prasad Tantia, as a Chairman & Managing Director of the Company for a period of 3 (three) years with effect from April 1, 2013 on terms set out in the Explanatory Statement annexed hereto and as per the Agreement entered into between the Company and Sri Ishwari Prasad Tantia, a copy whereof, initialled by Sri Parimal Kumar Chattaraj, Chairman of the Remuneration Committee for the purposes of identification, has been submitted to this meeting, which Agreement be and is hereby also specifically approved.

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 & Managing Director of the Company shall be treated as minimum remuneration as provided under the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Board of Directors and Sri Ishwari Prasad Tantia from time to time and the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation, provided however that the said alteration shall not have the effect of increasing the overall remuneration exceeding the overall ceiling as stipulated in Schedule XIII appended to the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions, the Board of Directors of the Company be and is hereby authorised 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."

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

Re-appointment and remuneration payable to Sri Banwari Lal Ajitsaria

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 read with Schedule XIII, as amended up to date, and all other applicable provisions, if any, of the Companies Act, 1956 ('the Act') including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, the Company hereby approves the terms of re-appointment of and remuneration payable to Sri Banwari Lal Ajitsaria, as a Director (Business Development) of the Company for a period of 3 (three) years with effect from April 1, 2013 on terms set out in the Explanatory Statement and as per the Agreement entered into between the Company and Sri Banwari Lal Ajitsaria, 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 also specifically approved.

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 Banwari Lal Ajitsaria, as a Director (Business Development) of the Company shall be treated as minimum remuneration as provided under the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Board of Directors and Sri Banwari Lal Ajitsaria from time to time and the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation, provided however that the said alteration shall not have the effect of increasing the overall remuneration exceeding the overall ceiling as stipulated in Schedule XIII appended to the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions, the Board of Directors of the Company be and is hereby authorised 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."

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

Re-appointment and remuneration payable to Sri Rahul Tantia

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 read with Schedule XIII, as amended up to date, and all other applicable provisions, if any, of the Companies Act, 1956 ('the Act') including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, the Company hereby approves the terms of re-appointment of and remuneration payable to Sri Rahul Tantia, as a Director (Operations) of the Company for a period of 3 (three) years with effect from April 1, 2013 on terms set out in the Explanatory Statement and as per the Agreement entered into between the Company and Sri Rahul Tantia, a copy whereof, initialled by Sri Parimal Kumar Chattaraj, Chairman of the Remuneration Committee for the purposes of identification, has been submitted to this meeting, which Agreement be and is hereby also specifically approved.

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 Rahul Tantia, as a Director (Operations) of the Company shall be treated as minimum remuneration as provided under the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Board of Directors and Sri Rahul Tantia from time to time and the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation, provided however that the said alteration shall not have the effect of increasing the overall remuneration exceeding the overall ceiling as stipulated in Schedule XIII appended to the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions, the Board of Directors of the Company be and is hereby authorised 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."

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

Re-appointment and remuneration payable to Sri Murare Lal Agarwala

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 read with Schedule XIII, as amended up to date, and all other applicable provisions, if any, of the Companies Act, 1956 ('the Act') including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, the Company hereby approves the terms of re-appointment of and remuneration payable to Sri Murare Lal Agarwala, as a Director (Projects) of the Company for a period of 3 (three) years with effect from December 16, 2013 on terms set out in the Explanatory Statement and as per the Agreement entered into between the Company and Sri Murare Lal Agarwala, 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 also specifically approved.

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 Murare Lal Agarwala, as a Director (Projects) of the Company shall be treated as minimum remuneration as provided under the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Board of Directors and Sri Murare Lal Agarwala from time to time and the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation, provided however that the said alteration shall not have the effect of increasing the overall remuneration exceeding the overall ceiling as stipulated in Schedule XIII appended to the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions, the Board of Directors of the Company be and is hereby authorised 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."

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

Revised Remuneration payable to Sri Sandip Bose

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 read with Schedule XIII, as amended up to date, and all other applicable provisions, if any, of the Companies Act, 1956 ('the Act') including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, the Company hereby approves the terms of remuneration payable to Sri Sandip Bose as a Whole-time Director of the Company for a period of 2 (two) years with effect from April 1, 2013 on terms set out in the Explanatory Statement and as per the Agreement 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 also specifically approved.

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 Sandip Bose as a Whole-time Director of the Company shall be treated as minimum remuneration as provided under the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Board of Directors and Sri Sandip Bose from time to time and the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation, provided however that the said alteration shall not have the effect of increasing the overall remuneration exceeding the overall ceiling as stipulated in Schedule XIII appended to the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolutions, the Board of Directors of the Company be and is hereby authorised 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."

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

Waiver of excess remuneration paid to Sri Ishwari Prasad Tantia

"**RESOLVED THAT** the remuneration of ₹ 91.73 Lakh for the year 2011-12 and ₹ 100.08 Lakh for the year 2012-13 paid to Sri Ishwari Prasad Tantia, as a Chairman & Managing Director of the Company, in accordance with the resolution passed by the members in the 45th Annual General Meeting of the Company held on September 15, 2010 be and is hereby approved, notwithstanding that such remuneration is in excess to the extent of ₹ 10.76 Lakh in 2011-12 and ₹ 52.08 Lakh in 2012-13 of limits prescribed under Section 198, 309 and Schedule XIII of the Act 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."

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

Approval of remuneration paid to Sri Banwari Lal Ajitsaria during the Financial Year 2012-13

"**RESOLVED THAT** in supersession of the earlier resolutions passed by the members in the 45th Annual General Meeting of the Company held on September 15, 2010 and in accordance with the provisions of Para (B) of Section II, Part II of the Schedule XIII appended to the Companies Act, 1956 ('the Act') as amended up to date, and all other applicable provisions, if any, of the Act, including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, consent of the Company be and is hereby accorded for Payment of remuneration of ₹ 48.00 Lakh per annum (excluding the amount of P.F.) to Sri Banwari Lal Ajitsaria, as a Director (Business Development) of the Company during the financial year 2012-13.

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."

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

Approval of remuneration paid to Sri Rahul Tantia during the Financial Year 2012-13

"**RESOLVED THAT** in supersession of the earlier resolutions passed by the members in the 45th Annual General Meeting of the Company held on September 15, 2010 and in accordance with the provisions of Para (B) of Section II, Part II of the Schedule XIII appended to the Companies Act, 1956 ('the Act') as amended up to date, and all other applicable provisions, if any, of the Act, including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, consent of the Company be and is hereby accorded for Payment of remuneration of ₹ 48.00 Lakh per annum to Sri Rahul Tantia, as a Director (Operations) of the Company during the financial year 2012-13.

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."

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

Approval of remuneration paid to Sri Murare Lal Agarwala during the Financial Year 2012-13

"**RESOLVED THAT** in supersession of the earlier resolutions passed by the members in the 45th Annual General Meeting of the Company held on September 15, 2010 and in accordance with the provisions of Para (B) of Section II, Part II of the Schedule XIII appended to the Companies Act, 1956 ('the Act') as amended up to date, and all other applicable provisions, if any, of the Act, including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, consent of the Company be and is hereby accorded for Payment of remuneration of ₹ 18.00 Lakh per annum to Sri Murare Lal Agarwala, as a Director (Projects) of the Company during the financial year 2012-13.

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."

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

Approval of remuneration paid to Sri Sandip Bose during the Financial Year 2012-13

"**RESOLVED THAT** in supersession of the earlier resolutions passed by the members in the 47th Annual General Meeting of the Company held on September 21, 2012 and in accordance with the provisions of Para (B) of Section II, Part II of the Schedule XIII appended to the Companies Act, 1956 ('the Act') as amended up to date, and all other applicable provisions, if any, of the Act, including any statutory modification or re-enactment thereof and subject to such consent and approvals as may be necessary, consent of the Company be and is hereby accorded for Payment of remuneration of ₹ 9.91 Lakh (excluding the amount of P.F.) to Sri Sandip Bose, as a Whole-time Director of the Company during the financial year 2012-13 (appointed as a Whole-time Director of the Company w.e.f. August 3, 2012 and proportionate remuneration was paid for the month of August, 2012).

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."

By Order of the Board of Directors

Place: Kolkata
Date: May 30, 2013

Md. Jamshed Alam
Company Secretary

NOTES :

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.**
2. **The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 ('the Act') relating to the special business set out at Item Nos. 5-14 above is annexed hereto and forms part of the Notice.**
3. Corporate Members 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 187 of the Act, 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).
4. 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.
5. 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.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 14, 2013 to Friday, September 20, 2013 for the purpose of AGM (*both days inclusive*).
7. The Audited Accounts of the Company for the year ended March 31, 2013, 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 - 700 001 on working days during 11.00 A.M. to 1.00 P.M. upto the date of this AGM.
8. 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.
9. Members desirous of obtaining any information/clarification (s) concerning the Audited Accounts of the Company for the financial year ended March 31, 2013 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.
10. Pursuant to provisions of section 109A of the Companies Act, 1956, members can avail of the nomination facility in respect of shares held by them in physical form by submitting Form No. 2B of the Companies (Central Govt.'s) General Rules and Forms, 1956 to the Company or RTA. A copy of the said Form 2B may be obtained from the Company Secretary at the Registered Office of the Company on written request.
11. 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.

12. 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 2004-05 amounting to ₹ 900/- and an unclaimed refund of application money related to Public Issue of Equity Shares in the year 2006 amounting to ₹ 181,250/- to the Investor Education and Protection Fund (IEPF) maintained by the Central Government.

Members who have not yet encashed their dividend warrant(s) pertaining to the Dividend for the financial year 2005-06 and onwards are requested to make their claims without any delay to the Company. It may be noted that the unclaimed Final Dividend for the financial year 2005-06 declared on September 4, 2006 can be claimed by the shareholders by September 3, 2013.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT OF SPECIAL BUSINESS AT ITEM NOS. 5 TO 14 OF THE NOTICE DATED MAY 30, 2013 SET OUT ALL MATERIAL FACTS AS REQUIRED IS ANNEXED AND FORMING PART OF NOTICE

Item No. 5

Tenure of Sri Ishwari Prasad Tantia, Chairman & Managing Director of the Company expired on March 31, 2013. However, the Board of Directors, based on the recommendations of the Remuneration Committee, at their meeting held on February 13, 2013, have approved his remuneration package including remuneration to be paid in the event of loss or inadequacy of profit in any financial year and re-appointed him as the Chairman & Managing Director of the Company for a further period of 3 (three) years with effect from April 1, 2013, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration:

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 a Chairman & 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, subject to the ceiling limits prescribed under Schedule XIII and other applicable provisions of the Companies Act, 1956.

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.

However, as noted from the recent quarterly results, the Company's profits are inadequate to remunerate Sri Ishwari Prasad Tantia, as a Chairman & Managing Director for his current tenure. In terms of Para (C) of Section II of Part II Schedule XIII to the Companies Act, 1956, the re-appointment and payment of remuneration to Chairman & Managing 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 except Sri Ishwari Prasad Tantia and Sri Rahul Tantia are either directly or indirectly, concerned or interested in the proposed resolution.

This may be treated as an abstract for the purpose of Section 302 of the Companies Act, 1956.

Item No. 6

Tenure of Sri Banwari Lal Ajitsaria, Director (Business Development) of the Company expired on March 31, 2013. However, the Board of Director, based on recommendations of the Remuneration Committee, at their meeting held on February 13, 2013, have approved his remuneration package including remuneration to be paid in the event of loss or inadequacy of profit in any financial year and re-appointed him as the Director (Business Development) of the Company for a further period of 3 (three) years from April 1, 2013, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration:

a) Salary :

₹ 3,50,000/- per month.

b) Perquisites :

Perquisites applicable to the Director (Business Development) 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 Banwari Lal Ajitsaria, 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 XIII and other applicable provisions of the Companies Act, 1956.

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.

However, as noted from the recent quarterly results, the Company's profits are inadequate to remunerate Sri Banwari Lal Ajitsaria, as a Director (Business Development) for his current tenure. In terms of Para (B) of Section II of Part II Schedule XIII to the Companies Act, 1956, the re-appointment and payment of remuneration to Director (Business Development) 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 other than Sri Banwari Lal Ajitsaria himself is either directly or indirectly, concerned or interested in the proposed resolution.

This may be treated as an abstract for the purpose of Section 302 of the Companies Act, 1956.

Item No. 7

Tenure of Sri Rahul Tantia, Director (Operations) of the Company expired on March 31, 2013. However, the Board of Directors, based on recommendations of the Remuneration Committee, at their meeting held on February 13, 2013, have approved his remuneration package including remuneration to be paid in the event of loss or inadequacy of profit in any financial year and re-appointed him as the Director (Operations) of the Company for a further period of 3 (three) years from April 1, 2013, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration.

a) Salary :

₹ 3,50,000/- per month.

b) Perquisites :

Perquisites applicable to the Director (Operations) 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 Rahul Tantia, 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 XIII and other applicable provisions of the Companies Act, 1956.

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.

However, as noted from the recent quarterly results, the Company's profits are inadequate to remunerate Sri Rahul Tantia, as a Director (Operations) for his current tenure. In terms of Para (B) of Section II of Part II Schedule XIII to the Companies Act, 1956, the re-appointment and payment of remuneration to Director (Operations) 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 except Sri Rahul Tantia and Sri Ishwari Prasad Tantia are either directly or indirectly, concerned or interested in the proposed resolution.

This may be treated as an abstract for the purpose of Section 302 of the Companies Act, 1956.

Item No. 8

Tenure of Sri Murare Lal Agarwala, Director (Projects) of the Company will expire on December 15, 2013. However, the Board of Director, based on the recommendations of the Remuneration Committee, at their meeting held on February 13, 2013, have approved his remuneration package including remuneration to be paid in the event of loss or inadequacy of profit in any financial year and re-appointed him as the Director (Projects) of the Company for a further period of 3 (three) years from December 16, 2013, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration.

a) Salary :

₹ 1,50,000/- per month.

b) Perquisites :

Perquisites applicable to the Director (Projects) 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 Murare Lal Agarwala, 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 XIII and other applicable provisions of the Companies Act, 1956.

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.

However, as noted from the recent quarterly results, the Company's profits are inadequate to remunerate Sri Murare Lal Agarwala, as a Director (Projects) for his current tenure. In terms of Para (B) of Section II of Part II Schedule XIII to the Companies Act, 1956, the re-

appointment and payment of remuneration to Director (Projects) 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 other than Sri Murare Lal Agarwala himself is either directly or indirectly, concerned or interested in the proposed resolution.

This may be treated as an abstract for the purpose of Section 302 of the Companies Act, 1956.

Item No. 9

The Board of Directors of the Company at their meeting held on August 3, 2012 have appointed Sri Sandip Bose, as a Whole-time Director of the Company at a remuneration of ₹ 1,25,000 p.m. Thereafter, the Board of Directors, based on recommendations of the Remuneration Committee, at their meeting held on February 13, 2013, revised his remuneration package including remuneration to be paid in the event of loss or inadequacy of profit in any financial year as a Whole-time Director of the Company, for a period of 2 (two) years from April 1, 2013, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration.

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 XIII and other applicable provisions of the Companies Act, 1956.

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.

However, as noted from the recent quarterly results, the Company's profits are inadequate to remunerate Sri Sandip Bose, as a Whole-time Director for his current tenure. In terms of Para (B) of Section II of Part II Schedule XIII to the Companies Act, 1956, 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 other than Sri Sandip Bose himself is either directly or indirectly, concerned or interested in the proposed resolution.

This may be treated as an abstract for the purpose of Section 302 of the Companies Act, 1956.

Item No. 10

Sri Ishwari Prasad Tantia was re-appointed as Chairman & Managing Director of the Company for a period of three years w.e.f. April 1, 2010. The remuneration as approved by the Shareholders' at their meeting held on September 15, 2010 is stated hereunder (for F.Y. 2012-13) :

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.

Note : All other terms of remuneration are same as mentioned in Item No. 5 of Explanatory Statement above.

At the time of his re-appointment, the aforesaid remuneration payable to him was expected to remain within the limits prescribed in Section 198 of the Companies Act, 1956 and he was paid ₹ 182.62 Lakh for the year 2010-11 in compliance with the provisions of the Act.

However, due to certain unforeseen circumstances, the profits of the Company are lower during the F. Y. 2011-12 and F. Y. 2012-13 and the remuneration paid to Sri Ishwari Prasad Tantia during the aforesaid years are in excess of the limits prescribed under the Act. The Company has made total payment of ₹ 91.73 Lakh for the year 2011-12 and ₹ 100.08 Lakh for the year 2012-13 respectively to Sri Ishwari Prasad Tantia, as a Chairman & Managing Director towards his approved salary and perquisites. Due to loss or inadequacy of profits during the F. Y. 2011-12 and F. Y. 2012-13, the Company has made excess payment of remuneration of ₹ 10.76 Lakh and ₹ 52.08 Lakh respectively to Sri Ishwari Prasad Tantia, as a Chairman & Managing Director of the Company as prescribed under Para (C) of Section II of Part II Schedule XIII to the Companies Act, 1956 without obtaining approval of Central Government.

Sri Ishwari Prasad Tantia has been associated with the Company for more than 40 years. The Company has benefited from his rich and varied experience and continues to do so. Sri Ishwari Prasad Tantia has been instrumental in the growth of the Company to its present level. In view of his immense contribution and performance, it is proposed to obtain approval of the Central Government for waiver of recovery of aforesaid excess remuneration paid to Sri Ishwari Prasad Tantia during the F.Y. 2011-12 and 2012-13 and pay the same as minimum remuneration notwithstanding such remuneration is in excess of the limits prescribed under section 309 read with Schedule XIII appended to the Act.

Such proposal has been approved by the Remuneration Committee and the Board at their meetings held on February 13, 2013 and May 30, 2013 respectively. *The Board recommends the resolution for your approval in the interest of the Company.*

None of the Directors except Sri Ishwari Prasad Tantia and Sri Rahul Tantia are either directly or indirectly, concerned or interested in the proposed resolution.

Item No(s). 11-14

Due to certain unforeseen circumstances, the profits of the Company are lower during the year 2012-13 and the remuneration paid to Sri Banwari Lal Ajitsaria, Director (Business Development), Sri Rahul Tantia, Director (Operations), Sri Murare Lal Agarwala, Director (Projects) and Sri Sandip Bose, Whole-time Director as mentioned in the resolutions above have exceeded the limit prescribed under section 198 of the Companies Act, 1956.

In compliance with the provisions as required under Para (B) of Section II, Part II of the Schedule XIII appended to the Companies Act, 1956, a Company may pay a maximum amount of ₹ 4,00,000 per month for every Managerial Person. The Company has paid to each such Managerial Person an amount not exceeding ₹ 4,00,000 per month during the financial year 2012-13.

Since the amount so paid was in excess of the limits approved by the shareholders in their meetings held on September 15, 2010 and September 21, 2012 respectively. *The Board recommends the Resolution Nos. 11 to 14 for your approval as a Special Resolution.*

The disclosures as required under Para (B) of Section II of Part II Schedule XIII to the Companies Act, 1956 are annexed to this Notice.

None of the Directors except the aforesaid directors alongwith Sri Ishwari Prasad Tantia are either directly or indirectly, concerned or interested in the proposed resolutions.

This may be treated as an abstract for the purpose of Section 302 of the Companies Act, 1956.

By Order of the Board of Directors

Place: Kolkata
Date: May 30, 2013

Md. Jamshed Alam
Company Secretary

THE STATEMENT AS REQUIRED UNDER CLAUSES 1(B) AND 1(C) OF SECTION II, PART II OF THE SCHEDULE XIII OF THE COMPANIES ACT, 1956 WITH REFERENCES TO THE ITEM NO(S). 6-14 ARE AS FOLLOWS:

I. General Information:

| | | |
|-----|--|---|
| (1) | Nature of Industry. | Civil Engineering, Construction and Infrastructure Development. |
| (2) | Date or expected date of commencement of commercial production. | Existing Company. The Company is not a manufacturing Company. However, it commenced its business immediately after incorporation on December 4, 1964. |
| (3) | In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Existing Company, not applicable. |

(4) Financial performance based on given indicators :

(₹ in Lakh)

| Sl. No. | Particulars | Un-audited Reviewed figure as on 31.12.2012 for 9 month | Audited figure as on 31.03.2012 | Audited figure as on 31.03.2011 | Audited figure as on 31.03.2010 |
|---------|------------------------------|---|---------------------------------|---------------------------------|---------------------------------|
| 1 | Revenue from Operations | 46410 | 62613 | 67915 | 56117 |
| 2 | Total Expenditure | 45542 | 61263 | 66574 | 54457 |
| 3 | Interest | 5442 | 7246 | 4453 | 3670 |
| 4 | Profit Before Taxation (PBT) | 1054 | 1467 | 3342 | 2808 |
| 5 | Profit After Taxation (PAT) | 796 | 877 | 2725 | 1855 |

(5) Export performance and net foreign exchange collaborations :

Nil

(6) Foreign Investment of Collaborators, if any :

Nil

II. (a) Information about the Appointee Sri Ishwari Prasad Tantia

| | | |
|-----|---------------------------------|--|
| (1) | Background details | Sri Ishwari Prasad Tantia aged about 62 years, a Civil Engineering Professional, having more than four decades experience in construction industry. |
| (2) | Past Remuneration | Salary ₹ 7,00,000/- per month & perquisites as more fully described in the Explanatory Statement. |
| (3) | Recognition or awards | 1. He is Trustee and Executive Committee member of Bharatiya Bhasha Parishad. 2. 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 & Managing Director, he has played a key role in making the Company one of the key players in the Infrastructure Sector in India. |
| (5) | Remuneration proposed | Existing Salary ₹ 7,00,000/- 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. |
| (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | <p>Sri Ishwari Prasad Tantia is a Promoter Director of the Company. He is holding 488976 Equity Shares consisting of 2.47% of the paid-up equity capital of the Company, out of which 24000(0.13%) Equity Shares held as a Karta of Ishwari Prasad Tantia HUF.</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> |

(b) Information about the Appointee Sri Banwari Lal Ajitsaria

| | |
|--|---|
| (1) Background details | Sri Banwari Lal Ajitsaria, aged about 59 years, is in charge of Business Development and associated with Tantia Constructions Limited since 1975. |
| (2) Past Remuneration | Salary ₹ 3,50,000/- per month & perquisites as more fully described in the Explanatory Statement. |
| (3) Recognition or awards | 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. He manages the company's contacts and relationships across the nation and possesses a rich insight into project execution and control. After being in charge of execution for a significant time, he was brought in to spearhead the business development activities of the Company with its varied clientele. |
| (5) Remuneration proposed | Existing Salary ₹ 3,50,000/- 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. |
| (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | <p>Sri Banwari Lal Ajitsaria is a Executive Director of the Company. He is holding 199 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 Banwari Lal Ajitsaria.</p> |

(c) Information about the Appointee Sri Rahul Tantia

| | |
|-------------------------------------|---|
| (1) Background details | Sri Rahul Tantia, aged about 39 years, son of Sri Ishwari Prasad Tantia, a Commerce Graduate from Calcutta University. He has been with the Company for more than a decade. |
| (2) Past Remuneration | Salary ₹ 3,50,000/- per month & perquisites as more fully described in the Explanatory Statement. |
| (3) Recognition or awards | He is 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. Currently, he is in charge of operations of the Company, managing deadline-oriented projects |

| | |
|--|--|
| | in eastern India and has been instrumental in providing entry into heavy structural steel girder fabrication and erection business. He is having in-depth experience in well-sinking, cantilever erection technologies, as well as client liaisoning and contract interpretations, he steers the projects of the Company to regular earnings and completion. |
| (5) Remuneration proposed | Existing Salary ₹ 3,50,000/- 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. |
| (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | <p>Sri Rahul Tantia is a Promoter Director of the Company. He is holding 335410 Equity Shares consisting of 1.78% 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, Chairman & Managing Director. No other managerial personnel have any relationship with Sri Rahul Tantia. However, the entire Promoters of the Company are related to each other.</p> |

(d) Information about the Appointee Sri Murare Lal Agarwala

| | |
|--|--|
| (1) Background details | Sri Murare Lal Agarwala aged about 39 years, is a Bachelor of Science from Arya Vidyapeeth College, Guwahati and a member of Tantia since 1995. He joined the Company as a site supervisor and management trainee. |
| (2) Past Remuneration | Salary ₹ 1,50,000/- per month & perquisites as more fully described in the Explanatory Statement. |
| (3) Recognition or awards | He is 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. He has been handling group of projects in multi location in different states including Metro Rail Projects in Kolkata. He provided leadership to timely executed projects in terms of quality & cost. He has established credibility having potential and commitment to improve business growth of the company. |
| (5) Remuneration proposed | 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. |
| (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | <p>Sri Murare Lal Agarwala is an Executive Director of the Company. He is holding 2300 Equity Shares 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. No other managerial personnel have any relationship with Sri Murare Lal Agarwala.</p> |

(e) Information about the Appointee Sri Sandip Bose

| | |
|--|--|
| (1) Background details | Sri Sandip Bose aged about 43 years 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 | Salary ₹ 1,25,000/- per month & perquisites as more fully described in the Explanatory Statement. |
| (3) Recognition or awards | He is 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. Currently, he is looking after Business Development of the Company and leading the Tender Division. He is playing an instrumental role in expanding the Ready Mix Concrete (RMC) Division of the Company. |
| (5) Remuneration proposed | 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. |
| (7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. | Sri Sandip Bose is an Executive Director of the Company. He is holding 1380 Equity Shares of the paid-up equity capital of the Company. 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. |

III. Other Information:

| | | |
|-----|--|--|
| (1) | Reasons of loss or inadequate profits. | There are various reason which brought inadequacy of profit to pay Managerial Remuneration which can be outlined as under: <ul style="list-style-type: none"> a. Cautious approach of Banks and low exposure in Infrastructure Sector. b. Increase in Finance Cost. c. Longer working capital cycle. d. Stagnant and low construction margins. e. Rising input costs for cement, steel and other construction materials. f. Delay in obtaining environmental clearances, land acquisitions and rehabilitation. |
| (2) | Steps taken or proposed to be taken for improvement. | 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. |
| (3) | Expected increase in productivity and profits in measurable terms. | The total order book position as on March 31, 2013 was ₹ 3,69,414 Lakh. The Company may benefit from the stated intent of awarding 3,000 km of projects in First Half of Financial Year 2013- 14, development of rural roads under Pradhan Mantri Gram Sadak Yojana, and assistance from World Bank and ADB for road construction in North Eastern states. 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. |

IV. Disclosures

| | | |
|-----|---|--|
| (1) | The shareholders of the Company shall be informed of the remuneration package of the managerial personnel | As more fully described in the Explanatory Statement above. |
| (2) | 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: (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors; (ii) Details of fixed component and performance linked incentives along with the performance criteria; (iii) Service contracts, notice period, severance fees; (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. | 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 March 31, 2013. |

By Order of the Board of Directors

Place: Kolkata
Date: May 30, 2013

Md. Jamshed Alam
Company Secretary

INFORMATION OF DIRECTOR(S) SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

| Name of the Director(s) | Sri Uday Sankar Roy | Sri Umashankar Agarwal | Sri Ishwari Prasad Tantia | Sri Banwari Lal Ajitsaria | Sri Rahul Tantia | Sri Murare Lal Agarwala |
|---|--|---|--|--|--|--|
| Brief Resume | Sri Uday Sankar Roy is an Independent, Non-Executive Director of the Company. He is a Post-Graduate in Physics and Life Member of Indian Institute of Banking and Finance. He has retired as a Deputy Managing Director of State Bank of India (SBI) and Managing Director & CEO of SBI Life Insurance Co. Limited. He was associated with SBI for over 37 years and led the Bank's Info Tech Team during (2002-05) which designed and implemented the Core Banking Solution (CBS) software across State Bank Group. | Sri Umashankar Agarwal (FCA, DISA) is an Independent, Non-Executive Director of the Company. He graduated in commerce from Ravenshaw College, Cuttack in the year 1978 and completed diploma in Information System Audit from ICAI in 2003. He is a practicing Chartered Accountant. He is having thirty years of varying experience in Statutory, Management and Internal Audit of large and medium sized companies and Public Sector Organizations & Public Sector Banks. He is associated with Rotary Club at Salt Lake City, Kolkata and was awarded as Outstanding Secretary for the year 2006-07. | Sri Ishwari Prasad Tantia is the Chairman & Managing Director of the Company. 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. | Sri Banwari Lal Ajitsaria is a Director (Business Development) and associated with Tantia Constructions Limited since 1975. He manages the company's contacts and relationships across the nation and possesses a rich insight into project execution and control. After being in charge of execution for a significant time, he was brought in to spearhead the business development activities of the Company. | Sri Rahul Tantia is a son of Sri Ishwari Prasad Tantia, Chairman & Managing Director, is a Honours Graduate in Commerce from the Calcutta University. He has been with Tantia Constructions Limited for more than a decade and currently is in charge of operations of the Company, managing deadline-oriented projects across Assam, Bihar, Kolkata and other parts of the Country and has been instrumental in providing entry into heavy structural steel girder fabrication and erection business. | Sri Murare Lal Agarwala is a Bachelor of Science from Arya Vidyapeeth College, Guwahati and a member of Tantia Constructions Limited since 1995. During his tenure, he handled series of projects in Eastern and other parts of India. He has been handling group of projects in multi location in different states including Metro Rail Projects in Kolkata. He provided leadership to timely executed projects in terms of quality & cost. He has established credibility having potential and commitment to improve business growth of the Company. |
| Date of Birth (Age) | 24.07.1949 (63 Years) | 09.01.1958 (55 Years) | 13.03.1951 (62 Years) | 27.05.1954 (59 Years) | 21.09.1973 (39 Years) | 21.07.1973 (39 Years) |
| Expertise in specific functional areas | Banking, Insurance Sector, Financial sector, Raising resources and Corporate Restructuring. | Accounts, Taxation and Finance. | Construction and Infrastructure Development. | Business Development and Execution of Project. | In-depth experience in well-sinking, cantilever erection technologies, client liasioning and contract interpretations. | Execution of Project. |
| Shareholding in the Company | Nil | Nil | 488976 | 199 | 335410 | 2300 |
| Name of the Company(ies) in which Directorship(s) held | India First Life Insurance Co. Ltd, Quest Profin Advisory Pvt Ltd, Apodis Hotels & Resorts Limited, Credit Information Bureau (India) Limited. | Royal Infraconstru Limited | S. D. Infrastructure & Real Estate Private Limited | Time Polyplast Private Limited | Nigolice Trading Private Limited, Tantia Agrochemicals Private Limited, Tantia Agrochemical (BD) Private Limited | None |

INFORMATION OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

| Name of the Director(s) | Sri Uday Sankar Roy | Sri Umashankar Agarwal | Sri Ishwari Prasad Tantia | Sri Banwari Lal Ajitsaria | Sri Rahul Tantia | Sri Murare Lal Agarwala |
|--|---|-------------------------------|--|----------------------------------|--|--------------------------------|
| Name of the Company(ies) in which Chairman / Membership of the Committee(s) of the Board of Directors of the Company | India First Life Insurance Co. Ltd. and Apodis Hotels & Resorts Limited | None | None | None | None | None |
| a) Audit Committee | Member | - | - | - | - | None |
| b) Shareholders'/ Investors Grievance Committee | - | - | - | - | - | - |
| Inter-se relationship with other Directors | No | No | Sri Rahul Tantia, Director (Operations) is a son of Sri Ishwari Prasad Tantia, Chairman & Managing Director. Both are Shareholders of the Company as well. | No | Sri Ishwari Prasad Tantia, Chairman & Managing Director is father of Sri Rahul Tantia, Director, (Operations). Both are Shareholders of the Company as well. | No |

ATTENDANCE SLIP

PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.
 Joint shareholders may obtain additional Attendance Slip(s) at the venue of the Meeting

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| DP ID No.* | |
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| Regd. Folio No. | |
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| Client ID No.* | |
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| No. of Share(s) held | |
|----------------------|--|

NAME AND ADDRESS OF THE SHAREHOLDER/PROXY _____

I hereby record my presence at the 48th ANNUAL GENERAL MEETING of the Company held on Friday, September 20, 2013 at 3.00 P.M. at 'Bharatiya Bhasha Parishad', 36 A, Shakespeare Sarani, Kolkata - 700 017.

 Signature of the Shareholder/Proxy

* Applicable for investors holding shares in dematerialized form.

PROXY FORM

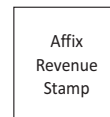
| | |
|------------|--|
| DP ID No.* | |
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| Regd. Folio No. | |
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| | |
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| Client ID No.* | |
|----------------|--|

| | |
|----------------------|--|
| No. of Share(s) held | |
|----------------------|--|

I/We _____ of _____
 being a member/members of Tantia Constructions Limited hereby appoint _____ of _____
 _____ or failing him _____ of _____
 _____ as my/our Proxy to attend and vote for me/us and on my/our behalf at the 48th ANNUAL
 GENERAL MEETING of the Company to be held on Friday, September 20, 2013 at 3.00 P.M. at 'Bharatiya Bhasha Parishad', 36 A, Shakespeare
 Sarani, Kolkata - 700 017 and at any adjournment(s) thereof.



 Signature across Revenue Stamp

Signed this day of 2013.

* Applicable for investors holding shares in dematerialized form.

NOTE:

1. The proxy in order to be effective should be duly stamped, signed and completed, must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid Meeting. The Proxy need not be a member of the Company.
2. Members holding shares under more than one folio may use photocopy of this Proxy Form for other folio(s). The Company shall provide additional forms on request.