



(25/27, Netaji Subhas Road, Kolkata-700001)
CIN: L74210WB1964PLC026284
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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Shareholders,

Notice is hereby given that the following resolution is proposed to be passed by the Postal Ballot in accordance with the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 ("Rules") (including any statutory modification and re-enactment thereof for the time being in force) & Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto.

The resolution proposed to be passed and the Statement under Section 102 of the Companies Act, 2013 pertaining thereto stating all material facts and the reasons for the proposed resolution & a Postal Ballot Form/ e-voting instructions are appended hereto for consideration of the Shareholders. The attached Postal Ballot Form is to be used by the Shareholders for the purpose of exercising vote in respect of the said resolution.

Shareholders are requested to read carefully the instructions printed on the reverse of the Postal Ballot Form and return the Postal Ballot Form (Original) duly completed and signed in the attached self-addressed, pre-paid postage envelopes so as to reach the Scrutinizer on or before the close of working hours on **23rd March, 2016**. Postal Ballot Forms received after this date will be strictly treated as if the reply from the concerned shareholder has not been received.

E-voting facility is provided in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act 2013 read with the Companies (Management & Administration) Rules, 2014 and other applicable provisions of the Companies Act 2013 (including any statutory modification and re-enactment thereof for the time being in force).

Shareholders may choose to vote using e-voting facility as an alternate which may enable them to cast their votes electronically, instead of physical postal ballot form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this notice.

The Board of Directors of the Company has appointed M/s M R & Associates Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process. After completion of his scrutiny, he will submit his report to the Chairman and in his absence to any other Director of the Company. The results of the Postal Ballot will be declared by a Director on Monday, 28th March, 2016 at 11.00 A.M. at the Registered Office of the Company. Further the results will be communicated to the Stock Exchanges where the equity shares of the Company are listed and will be published in the newspaper(s).

In terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act 2013 read with relevant rules, member's approval is sought by way of Special Resolution to be passed through postal ballot and e-voting for issue of equity shares by private placement to the promoters of the Company. Further as per the said Regulations, the special resolution, if approved by the shareholders shall be acted upon only if the votes cast by the public shareholders in favour of the resolution amount to at least two times the number of votes cast by public shareholders against it.

SPECIAL BUSINESS

1. Conversion of unsecured loan to allotment of equity share capital through private placement

To consider and, if thought fit, to give assent/ dissent the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42 & 62 of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital & Debentures) Rules, 2014 & Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules and provisions, if any, of the enactment thereof and in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange board of India ("SEBI") including Chapter VII of SEBI (Issue of Capital and Disclosures Requirement) Regulations, 2009 as amended SEBI (ICDR) Regulations", the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 as amended and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, the consent of the Company be and is hereby accorded to the Board of Directors the Company (hereinafter 'the Board' which term shall be deemed to include any Committee of the Board) to convert the unsecured loans of ₹ 21,08,50,000 (Rupees Twenty One Crores Eight Lacs and Fifty Thousand Only) taken by the Company from the promoters and promoters group of the Company under the CDR Scheme as approved by the CDR Cell vide its Letter of approval dated 23.03.2015 and the same needed to be converted by way of allotment of further equity shares to the promoters on preferential cum private placement basis and thus the Company

is required to create, issue, offer and allot upto 99,19,032 (Ninety Nine Lacs Nineteen Thousand and Thirty Two)-fully paid Equity Shares of Face Value ₹ 10/- (Rupees Ten Only) each ("Equity Shares") at a total price of ₹ 21.26/- (Rupees Twenty One and Twenty Six Paise Only) each (including premium of ₹ 11.26/- each) to Sri Rahul Tantia and Nigolice Trading Private Limited, being promoter and promoter's group on preferential basis against unsecured loan bought by the promoter and promoter's group as determined by Chapter VII of the SEBI (Issue of Capital and Disclosures Requirement) Regulations, 2009 and other applicable regulations and on such terms and conditions and in such manner, as the Board may, in its absolute discretion thinks fit.

RESOLVED FURTHER THAT the "Relevant Date" for the preferential issue of the aforesaid Equity Shares is 23.3.2015 i.e. the date of the Letter of Approval of the Corporate Debt Restructuring Scheme by the CDR Cell, under the Corporate Debt Restructuring framework of Reserve Bank of India in accordance with Regulation 71 of Chapter VII of SEBI (ICDR) Regulations as amended from time to time.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above, shall be subject to the lock-in as per the provisions of SEBI (ICDR) Regulations as amended from time to time.

RESOLVED FURTHER THAT the Equity Shares to be so issued and allotted as above shall be listed and traded on all the stock exchanges on which the existing Shares of the Company are listed and shall rank pari passu with the existing shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board of Directors and/or its duly constituted Committee be and is hereby authorized to do all such acts, deeds, matter and things as it may in its absolute discretion deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of Equity Shares resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, entering into contracts, arrangements, agreements as may be required for issuance of Equity Shares."

2. Increase in Remuneration of Whole Time Director

To approve increase in remuneration 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), 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 the remaining period of his appointment with effect from 1st January,2016 until 2nd August,2018, on terms set out in the explanatory statement and as per the Agreement entered on 14th November,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 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 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."

3. Increase in Remuneration of Whole Time Director

To approve remuneration of Sri Murare Lal Agarwala (DIN: 02266069) as a Whole time Director designated as Director (Projects) 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 Murare Lal Agarwala (DIN: 02266069) as Whole-time Director of the Company designated as Director (Projects) for a remaining period of his appointment with effect from 1st January,2016 until 15th December,2016, on terms set out in the explanatory statement and as per the Agreement entered on 14th November,2015 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 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 Murare Lal Agarwala.

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 Whole Time Director of the Company designated as Director (Projects) 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**
Sd/-

Neha Bajoria

Company Secretary

A23323

Place: Kolkata

Date: 9th February, 2016

Notes:

1. 'Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts pertaining to the Resolution are annexed hereto along with a Postal Ballot Form for your consideration.
2. The Board of Directors of the Company has appointed M/s M R & Associates, Practicing Company Secretary, as the Scrutinizer for conducting Postal Ballot process in a fair and transparent manner. After completion of his scrutiny, he will submit his report to the Chairman and in his absence to any other Director of the Company.
3. Shareholders are requested to make all correspondences pertaining to shares of the Company to the Compliance Officer of the Company i.e., Ms. Neha Bajoria, at its Registered Office – 25/27, Netaji Subhas Road, Kolkata -700001, Tel No.: 033 22301896/6284, Fax: 033 2230 7403, E-mail: cs@tantiagroup.com.
4. The Postal Ballot Form and self-addressed, pre-paid postage envelopes are enclosed for use of the shareholders and it bears the address to which the duly completed Postal Ballot Forms are to be sent. The facility of voting by electronic means is being provided by Central Depository Services (India) Limited ("CDSL") for which the required procedure is incorporated in the Postal Ballot Form, forming part of this Notice.
5. The Notice is being sent electronically by e-mail to those shareholders who have registered their e-mail addresses with the Company and through the Speed/ Registered Post to all the remaining shareholders, whose names appear in the Company's Register of Members as at the close of business hours on 29th January, 2016.
6. The shareholders are requested to read carefully the instructions printed on the reverse of the Postal Ballot Form and return the Form (Original) duly completed and signed in the attached self-addressed, pre-paid postage envelopes so as to reach the Scrutinizer on or before the close of the business hours on 23rd March, 2016.
7. For any grievances connected with the voting by Postal Ballot including voting by electronic means contact the Compliance Officer of the Company i.e. Ms. Neha Bajoria, at its Registered Office – 25/27, Netaji Subhas Road, Kolkata -700001, Tel No.: 033 22301896/6284, Fax: 033 2230 7403, E-mail: cs@tantiagroup.com.
8. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cs@tantiagroup.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 23rd March, 2016 upto 5.00 pm. without which the vote shall not be treated as valid.
9. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 29th January, 2016.
10. The notice of Postal Ballot will be sent to the members, whose names appear in the Register of Members as at closing hours of business, on 29th January, 2016.
11. The shareholders shall have one vote per equity share held by them as on the cut-off date of 29th January, 2016. The

facility of e-voting would be provided once for every folio irrespective of the number of joint holders.

12. Mr. Mohan Ram Goenka, Practicing Company Secretary 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 unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman / Director of the Company.
13. The results shall be declared on 28th March, 2016. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and CDSL and will be communicated to the BSE Limited and National Stock Exchange of India Limited.
14. Members have option to vote either through Postal Ballot Form or through e-voting. If a member exercises his/ her voting by both Postal Ballot Form and through e-voting, then the vote cast through e-voting shall be considered as valid. Further, the decision of the Scrutinizer on validity of the vote shall be final.

VOTING THROUGH ELECTRONIC MEANS:

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act 2013 read with the Companies (Management & Administration) Rules, 2014 and other applicable provisions of the Companies Act 2013 (including any statutory modification and re-enactment thereof for the time being in force) the Company is pleased to provide members facility to exercise their right to vote by electronic means as an alternative to vote physically through Postal Ballot, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The instructions for members voting electronically are as under:

- (i) The voting period begins on 21st February, 2016 at 9 a.m. and ends on 23rd March, 2016 at 5 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 of 29th January, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the e-voting period.
- (iii) Click on "Shareholders" tab.
- (iv) 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, excluding the special characters
- (v) Next enter the Image Verification as displayed and Click on login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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"> 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. 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN 160202001 for the relevant "TANTIA CONSTRUCTIONS LIMITED" on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.

- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to <https://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.
 - After receiving the login details they have to create a compliance user which 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 should be mailed to 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.
- (xix) 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 1

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder (the 'Act'), a Company can undertake private placement only after obtaining prior approval of shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with the provisions of Private placement of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "ICDR Regulations") as amended, and on the terms and conditions and formalities as stipulated in the act and the ICDR Regulations.

The Board of directors of the Company at the Board Meeting held on 14th November, 2015 subject to necessary approval(s) has approved the conversion of unsecured loans taken by the Company from the Promoters of the Company as approved by the CDR Scheme as regulated by CDR Cell by way of issue of equity shares on private placement basis to the Promoters and Promoters Group of the Company for the purpose of financing

this unsecured loans, current and future expansion activities, working capital and general corporate requirements either directly or through its subsidiaries or joint ventures.

Looking into the market sentiments and experience of the management, and as per the values derived from calculation of high and low prices of the securities quoted at the Stock Exchange(s), the issue price has been taken as ₹ 21.26/- per share.

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the promoters of the Company in the manner laid down in the Section unless the shareholders decide by passing a special resolution. Therefore, consent of the shareholders by way of Special Resolution is being sought pursuant to the provisions of Sections 42 & 62 and all other applicable provisions of the Companies Act, 2013.

The members are, therefore, requested to accord their approval authorizing the Board to go for the proposed private placement as set out in the resolution.

The information / Disclosure as required as under section 42 and 62 of the Companies Act 2013 read with the Companies (Prospectus and Allotment of Securities), Rules, 2014 and Companies (Share Capital & Debentures) Rules, 2014 for private placement and Regulation 73 of the Chapter VII of SEBI (Issue of Capital and Disclosures Requirement) Regulations, 2009 are as under:

- a. **The object of the issue:** To convert unsecured loan taken from promoters of the company as required under CDR Scheme and convert the same to equity share capital through private placement of Equity Shares.
- b. **The total number of shares or other securities to be issued:** Based on the amount of loan taken by the Company from the promoter group, the Company will issue such number of equity shares the face value and premium of which will aggregate to ₹ 21,08,50,000.
- c. **The price or price band at/within which Allotment is proposed:** The price will be arrived based on not less than higher of the two:
 - i) The average of the weekly high and low of the closing prices of the shares quoted on the stock exchange during the six months preceding the relevant date;
 - ii) The average of the weekly high and low of the closing prices of the shares quoted on a stock exchange during the two weeks preceding the relevant date.

The pricing calculation is enclosed herewith as Annexure A.

The relevant date as per Chapter VII of SEBI Guidelines for preferential issue shall be the date of approval of the Corporate Debt Restructuring Package. Further the date of approval of Corporate Debt Restructuring Package was 23rd March, 2015. Therefore relevant date for pricing of shares is 23rd March, 2015.

- d. **Relevant Date with reference to which the price has been arrived at:** The price of the shares has been arrived at considering 23rd March, 2015 as Relevant Date and Relevant Date for issue of the securities is as and when the approval is received from shareholders.
- e. **The class or classes of persons to whom the allotment is proposed to be made and intention to subscribe to the offer:** Allotment of Equity Shares by way of proposed issue to be made to the Promoter/ Promoter Group of the Company as required under CDR Scheme.
- f. **Proposal/Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:** The entire issue is proposed to be subscribed by the promoter and promoter group of the Company.
- g. **The Proposed time within which the allotment / preferential issue shall be completed:** The Allotment of equity shares will be completed within the time limit specified under SEBI (ICDR) Regulations.
- h. **The names of the Proposed Allottees and the percentage of post preferential offer capital that may be held by them:**

S.N.	Name of the Proposed Allottee	% Post Allotment
1	Rahul Tantia	12.43 %
2	Nigolice Trading Private Limited	53.09 %

- i. **The change in control, if any, in the Company that would occur consequent to the preferential offer:** The directors do not envisage any change in the control of the management by the proposed allotment of shares except change in shareholding pattern and voting rights.
- j. **The number of persons to whom the allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** Nil
- k. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** The allotment of shares is being made by cheque so justification for proposed allotment is not required.
- l. **The pre issue and post issue shareholding pattern of the Company:**

Sr. No.	Category	Pre Issue		Post Issue	
		No. of shares held	% of share-holding	No. of shares held	% of share-holding
A	Promoter's Holding:				
1	Indian:				
	Individual	1629186	8.6553	4738865	16.4875
	Bodies Corporate	9399312	49.9351	16208655	56.3935
	Sub Total	11028498	58.5903	20947530	72.8800
2	Foreign Promoter	0	0	0	0
	Sub Total (A)	11028498	58.5903	21117015	73.0400

Sr. No.	Category	Pre Issue		Post Issue	
		No. of shares held	% of share-holding	No. of shares held	% of share-holding
B	Non Promoter's Holding:				
1	Institutional Investors	332682	1.7674	332682	1.1575
2	Non-Institution:				
	Private Corporate Bodies	1981701	10.5280	1981701	6.8948
	Directors and Relatives				
	Indian Public	5055968	26.8605	5055968	17.5908
	Others (including NRIs)	424217	2.2537	424217	1.4759
	Sub Total (B)	7794568	41.4097	7794568	27.1190
	GRAND TOTAL	18823066	100.000	28742098	100.000

The table shows the expected shareholding pattern of the Company upon consumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre-issue shareholding pattern was prepared.

- m. **The identity of the proposed allottees and in case of Corporate entities, the name of the natural persons who will be the ultimate beneficial owners of shares and all who control the proposed allottees and the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Company consequent to the preferential issue:**

Name of the proposed allottees	Status	PAN	Pre allotment holding	% of present Equity capital	No. of Equity Shares proposed to be allotted	Post Allotment holding	% of post issue
Rahul Tantia	Promoter	ABQPT4264L	680210	3.6137	2893149	3573359	12.4325
Nigolice Trading Private Limited	Promoter company	AAACN8828L	8233806	43.7432	7025883	15259689	53.0918
Total			8914016	47.3569	9919032	18833048	65.5243

The proposed allottees are a corporate entity and a natural person. Sri Rahul Tantia are the natural persons who ultimately control the proposed allottee. There shall be no change in control of the Company consequent to the preferential issue.

- n. **Undertaking to re-compute the price, if required:**

The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, in case it is required to do so.

- o. **Undertaking to put Equity Shares under lock-in till the re-computed price is paid:**

The Company undertakes that if the amount payable on re-computation of the price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till such time such amount is paid by the Allottees.

- p. **Relevant Date:**

In terms of Regulation 71(a) of Chapter VII of SEBI (ICDR) Regulation the relevant date for the pricing of Equity Shares to be issued to proposed allottees is Monday the 23rd March, 2015.

- q. **Certificate from Statutory Auditors :**

A copy of the certificate issued by M/s Konar Mustaphi & Associates., Statutory Auditors of the Company, certifying that the issue of the Equity Shares is being made in compliance of provisions of SEBI (ICDR) Regulations, is open for inspection by the members of the Company at the Registered Office of the Company on all working days between 10.00 A.M. to 6.00 P.M. from the date of this notice upto the date of declaration of result of Postal Ballot.

- r. **Lock-in Requirements:**

The Equity shares to be issued and allotted as aforesaid and also the pre-preferential shareholding, if any, by the proposed allottees, shall be subject to the lock-in for such period as prescribed under Regulation 78 of Chapter VII of the SEBI (ICDR) Regulations.

- s. **Allotment shall be in Dematerialized Form**

The present preferential allotment to the proposed allottees shall be made in dematerialized form only in accordance with Regulation 74 (4) of Chapter VII of the SEBI (ICDR) Regulations.

- t. **Miscellaneous:**

- a) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the Listing Agreement with the Stock Exchanges, where the Equity Shares of the Company are listed.
- b) The Company has obtained PAN of the proposed allottees.

In order to authorize the Board for taking further action, it is necessary to pass the said special resolution for preferential issue of shares as set out in Item No. 1 of the notice.

None of the Directors, Managers, Key Managerial Personnel and their relatives, in any way, is concerned or interested in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoters / Promoter Group in the Company.

The Promoters being proposed allottee are deemed to be interested in the resolution.

Item No 2

The Board of Directors of the Company at their meeting held on

14th November, 2015 based on recommendations of Nomination and Remuneration Committee have decided to increase the payment of remuneration to Sri Sandip Bose, as a Whole-time Director of the Company, for the remaining period of his tenure of service with effect from January 1, 2016 till 2nd August, 2018 and in the same meeting has recommended 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:** ₹ 4,00,000/- 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 3

The Board of Directors of the Company at their meeting held on

14th November, 2015 based on recommendations of Nomination and Remuneration Committee have decided to increase the payment of remuneration to Sri Murare Lal Agarwala, as a Director (Projects) of the Company, for the remaining period of his tenure of service with effect from January 1, 2016 till 15th December, 2016 and in the same meeting has recommended 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:** ₹ 3,50,000/- per month.
- b) **Perquisites:** Perquisites applicable to the Whole-time 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.
- e) **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 V and other applicable provisions of the Companies Act, 2013.
- f) **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 Murare Lal Agarwala and his relatives are concerned or interested in the said resolution.

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)	Nature of Industry:	Civil Engineering, Construction and Infrastructure Development. L74210WB1964PLC026284 25/27 Netaji Subhas Road, Kolkata -700001
(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.

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

Sl. No.	Particulars	Sri Sandip Bose		Sri Murare Lal Agarwala	
1.	Background details	Sri Sandip Bose is B.E. (Civil) and M.B.A. from Jadavpur University, Kolkata. He is associated with the Company since more than 17 years.		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.	
(2)	Past Remuneration	FINANCIAL YEAR	REMUNE RATION PAID	FINANCIAL YEAR	REMUNE RATION PAID
		2011-12	18 Lacs	2011-12	18 Lacs
		2012-13	18 Lacs	2012-13	18 Lacs
		2013-14	18 Lacs	2013-14	19.75 Lacs
		2014-15	18 Lacs	2014-15	24 Lacs
(3)	Recognition or awards	He is a member of the various industry associations and also actively associated with many social service organizations.		He is actively associated with many social service organisations.	

Sl. No.	Particulars	Sri Sandip Bose	Sri Murare Lal Agarwala
(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 Tendering Process. He is playing an instrumental role in expanding the Ready Mix Concrete (RMC) Division of the Company.	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 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	Proposed Salary ₹ 4,00,000/- per month & perquisites as more fully described in the Explanatory Statement.	Proposed 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 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.	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.
(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 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.	Sri Murare Lal Agarwala is an Executive Director of the Company. He is holding 2300 Equity Shares 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 Murare Lal Agarwala.

III. Other Information:

(1)	Reasons of loss or inadequate profits.	There are various reasons which brought inadequacy of profit to pay Managerial Remuneration which can be outlined as under: 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. Delays 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, 2015 was Rs.3734.58 Lacs. 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 person	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, 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 Director(s) seeking appointment/reappointment at the 50th AGM
[Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange(s)]

Name of Director	Sandip Bose	Murare Lal Agarwala
Date of Birth	26/10/1969	21/07/1970
Date of Appointment	3/8/2012	16/12/2010
Qualification	B Tech	B Sc
Expertise in Specific Function Areas	Execution of projects	Execution of projects
List of Companies in which outside Directorship held	None	None
Chairman/Member of the Committee(s) of the Board of other Companies in which he is a Director	Nil	Nil
Detail of Shareholding(s)(Both own or held by/for other persons on a beneficial basis), if any,in the Company.	1380	2300
Inter-se relationship with any other Director(s) of the Company	Not related to any of the Director of the Company	Not related to any of the Director of the Company

By Order of the Board
For **Tantia Constructions Limited**
Sd/-
Neha Bajoria
Company Secretary
A23323

Place: Kolkata
Date: 9th February, 2016