

NOTICE

Notice is hereby given that the Forty- Fifth Annual General Meeting of the Members of TANTIA CONSTRUCTIONS LTD will be held at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017, on Wednesday, the 15th day of September, 2010 at 3:00 p.m. for the transaction of following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2010 and Balance Sheet as at that date and the Reports of Auditors and the Directors thereon.
2. To declare Dividend.
3. To appoint Sri H. S. Sinha who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Sri Sarit Kumar Bose, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to authorised the Board of Directors 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 in place of M/s. S. M. Bengani & Co. to hold office until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors.

SPECIAL BUSINESS

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

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 I. P. Tantia as Chairman & Managing Director of the Company for a period of three years with effect from 1st April, 2010 on terms set out in the explanatory statement with liberty to the Board of Directors (hereinafter referred to as the

Board which term shall be deemed to include any Committee which the Board may constitute) to alter and vary the terms and conditions of reappointment and/or remuneration so as not to exceed the overall ceiling as stipulated in Schedule XIII appended to the Act and as may be agreed to by and between the Board and Sri I. P. Tantia.

RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, the remuneration paid to Sri I. P. Tantia, as Chairman and Managing Director of the Company shall be treated as minimum remuneration as provided under the Act.

RESOLVED FURTHER that for the purpose of giving effect to above resolutions, the Board of Directors 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 Special Resolution:

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 Director (Business Development) of the Company for a period of three years with effect from 1st April, 2010 on terms set out in the explanatory statement with liberty to the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any Committee which the Board may constitute) to alter and vary the terms and conditions of reappointment and/or remuneration so as not to exceed overall ceiling as stipulated in Schedule XIII appended to the Act, as may be agreed to by and between the Board and Sri Banwari Lal Ajitsaria.

RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, the remuneration paid to Sri Banwari Lal Ajitsaria, as Director (Business Development) of the Company shall be treated as minimum remuneration as provided under the act .

RESOLVED FURTHER that for the purpose of giving effect to above resolutions, the Board of Directors 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 Special Resolution:

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 Director (Operations) of the Company for a period of three years with effect from 1st April, 2010 on terms set out in the explanatory statement with liberty to the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any Committee which the Board may constitute) to alter and vary the terms and conditions of

reappointment and/or remuneration so as not to exceed overall ceiling as stipulated in Schedule XIII appended to the Act, as may be agreed to by and between the Board and Sri Rahul Tantia.

RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, the remuneration paid to Sri Rahul Tantia, as Director (Operations) of the Company shall be treated as minimum remuneration as provided under the Act.

RESOLVED FURTHER that for the purpose of giving effect to above resolutions, the Board of Directors 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.

By Order of the Board of Directors

Place: Kolkata
Date: 29th May, 2010

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 on a poll instead of himself and the proxy need not be a Member of the Company. In order to be effective, the Instrument appointing proxy must be received at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.

2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956(the Act) relating to the special business set out at item Nos. 6-8 above is annexed hereto.

3. Corporate Members intending to send their authorised representatives are requested to send a certified copy of Board Resolution, pursuant to section 187 of the Companies Act, 1956, authorizing their representative to attend and vote on their behalf at the AGM, preferably before 48 hours from the time of AGM for making necessary arrangement.

4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the AGM to facilitate identification of their membership at the AGM.

5. Members are requested to bring their attendance slip along with their copy of Annual Report at the AGM.

6. In case of joint holders attending the AGM, only such joint holder who is first in the order of names will be entitled to vote.

7. The Register of Members and Share Transfer Books of the Company shall remain closed from 8th September, 2010 to 15th September, 2010 (both days inclusive).

8. Dividend on Equity Shares as recommended by the Board, if declared at the meeting will be paid-

a. to those Members whose name appears in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company on or before 7th September, 2010.

b. In respect of shares held in electronic form, to those deemed members, whose names appear on the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the end of business hours on 14th September, 2010.

9. In order to provide protection against fraudulent encashment of dividend warrants, Members who hold shares in physical form are requested to intimate the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Limited (the RTA) under the signature of the Sole/ First joint holder, the following information to be incorporated on dividend warrants:

- (i) Name of Sole/First holder and the Folio Number
- (ii) Particulars of Bank Account viz.:
 - a) Name of Bank
 - b) Name of Branch
 - c) Complete Address of Bank with Pin Code Number

- d) Account Type, whether Savings Account or Current Account
- e) Bank Account Number

10. Members may kindly note that the bank account details as furnished by them or by NSDL / CDSL to the Company, for shares held in the physical form and in the dematerialised form, respectively, will be printed on their dividend warrant(s) as a measure of protection against fraudulent encashment.

11. Non-Resident Indian Members are requested to inform the Companys RTA immediately of :

- a) the change in Residential Status on return to India for permanent settlement.
- 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.

12. Members desirous of obtaining any information/ clarification(s) concerning the accounts and operation of the company or intending to raise any query at the Meeting, 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.

13. Members are advised to refer to the General Shareholder Information provided in the Annual Report.

14. The Companys Equity Shares are listed on the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).

15. 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.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business at Item No 6 to 8 of the Notice dated 29th May, 2010 sets out all material facts as required is annexed and forming part of notice

Item No. 6

Tenure of Sri I. P. Tantia, Chairman & Managing Director of the Company expired on 31st March, 2010. However, the Board of Directors, based on recommendations of the Remuneration Committee, at their meeting held on 29th January 2010, have re-appointed him as the Chairman & Managing Director of the Company for a further period of 3 (three years) from 1st April 2010, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration recommended by the Remuneration Committee.

- a) **Salary** : Rs. 5,00,000/- per month. (To increase by Rs. 1,00,000/- per month every year effective from 1st April

of respective financial year).

b) **Perquisites** : Perquisites applicable to the Chairman & Managing Director are as follows:-

- i) House Rent Allowance- Rs. 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).
- v) Personal Accident Insurance Premium subject to maximum of Rs. 10,000.
- vi) Companys 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) Commission

In addition to salary, allowances and perquisites, he will be entitled to a commission of such amount that total remuneration package shall not exceed five percent of the Net Profit for one Managerial Person as provided in the Companies Act, 1956 and/or any other regulations.

d) Minimum Remuneration

Where in any financial year during the currency of the tenure of Sri I. P. 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.

e) General

- i) He shall not be paid any sitting fee for attending meeting 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 six months notice in writing without assigning any reason and without liability to pay any compensation.

None of the Directors other than Sri I. P. Tantia and Sri Rahul Tantia

are either directly or indirectly, concerned or interested in passing of proposed resolution.

This explanation together with the proposed resolution is and should be treated as an abstract under Section 302 of the Companies Act, 1956.

Item No. 7

Tenure of Sri Banwari Lal Ajitsaria, Director (Business Development) of the Company expired on 31st March 2010. However, the Board of Directors, based on recommendations of the Remuneration Committee, at their meeting held on 29th January 2010, have re-appointed him as the Director (Business Development) of the Company for a further period of 3 (three years) from 1st April 2010, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration recommended by the Remuneration Committee.

- a) **Salary** : Rs. 2,50,000/- per month. (To increase by Rs. 50,000/- per month every year effective from 1st April of respective financial year)
- b) **Perquisites** : Perquisites applicable to the Director (Business Development) are as follows:-
 - i) House Rent Allowance- Rs. 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).
 - v) Personal Accident Insurance Premium subject to maximum of Rs. 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 fee for attending meeting 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 six months notice in writing without assigning any reason and without liability to pay any compensation.

None of the Directors other than Sri Banwari Lal Ajitsaria himself is, either directly or indirectly, concerned or interested in the proposed resolution.

This explanation together with the proposed resolution is and should be treated as an abstract under Section 302 of the Companies Act, 1956.

Item No. 8

Tenure of Sri Rahul Tantia, Director (Operations) of the Company expired on 31st March 2010. However, the Board of Directors, based on recommendations of the Remuneration Committee, at their meeting held on 29th January 2010, have re-appointed him as the Director (Operations) of the Company for a further period of 3 (three years) from 1st April 2010, pursuant to applicable provisions of the Companies Act, 1956, on the following remuneration recommended by the Remuneration Committee.

- a) **Salary** : Rs. 2,50,000/- per month. (To increase by Rs. 50,000/- per month every year effective from 1st April of respective financial year)
- b) **Perquisites** : Perquisites applicable to the Director (Operations) are as follows:-
 - i) House Rent Allowance- Rs. 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).
 - v) Personal Accident Insurance Premium subject to

maximum of Rs. 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 fee for attending meeting 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 six months notice in writing without assigning any reason and without liability to pay any compensation.

None of the Directors other than Sri I. P. Tantia and Sri Rahul Tantia are either directly or indirectly, concerned or interested in the proposed resolution.

This explanation together with the proposed resolution is and should be treated as an abstract under Section 302 of the Companies Act, 1956.

INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT/ APPOINTMENT AT THE ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)

Sri H. S. Sinha

Sri H. S. Sinha is an independent director of the Company. He is Ex-General Manager, Kolkata Metro Railway and advises the entire Tantia team not only in matters of railway engineering but also administration, organization and monitoring.

Sri Sarit Kumar Bose

Sri Sarit Kumar Bose is an independent director of the Company. He possesses wide experience and rich knowledge on managing power transmission projects.

Name of the Director	Sri H. S. Sinha	Sri Sarit Kumar Bose
Date of birth	06.10.1928	03.02.1935
Expertise in specific functional area	Railway Engineering	Power Transmission
Shareholding in the Company	Nil	Nil
Name of the Companies in which directorship held	GPT Infraprojects Ltd GPT Healthcare Pvt Ltd Premco Rail Engineers Ltd Alvari Systems Pvt Ltd	None
Name of the Companies in which Chairman / Membership of the Committees of the Board of Directors of the Company	GPT Infraprojects Ltd	None
a) Audit Committee	Member	-
b) Share Transfer & Investor Grievance Committee	Chairman	-

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 at the venue of the meeting

DP. Id*	
---------	--

Master Folio No.	
------------------	--

Client Id*	
------------	--

No. of Shares	
---------------	--

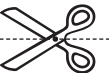
NAME AND ADDRESS OF THE SHAREHOLDER

.....
.....

I hereby record my presence at the 45th ANNUAL GENERAL MEETING of the Company held on Wednesday, 15th September, 2010 at 3:00 p.m. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata 700 017.

** Applicable for investors holding shares in dematerialized form.*

Signature of the Shareholder/Proxoy



PROXY FORM

DP. Id*	
---------	--

Master Folio No.	
------------------	--

Client Id*	
------------	--

No. of Shares	
---------------	--

I/We..... ofbeing a member/members of
Tantia Constructions Limited hereby appointof or
failing him .. of .. as my/our proxy to vote for me/us and on my/our behalf at the 45th ANNUAL GENERAL MEETING of the Company to be held on Wednesday,
15th September, 2010 at 3:00 p.m. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata 700 017 or at any adjournment thereof.

Signed this day of 2010

** Applicable for investors holding shares in dematerialized form.*

NOTE:

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

Affix Revenue Stamp RE. 1

