



## NOTICE

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Company will be held on Friday, September 28, 2012 at 2.00 p.m. at Bombay Club Suite, Royal Bombay Yacht Club, Chhatrapati Shivaji Maharaj Marg, Apollo Bunder, Near Taj Mahal Hotel, Mumbai - 400 001 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares for the financial year ended March 31, 2012.
3. To appoint a Director in place of Mr. Bhavesh Gandhi, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. C.S. Sanghavi, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors of the Company and to fix their remuneration by passing with or without modification(s), the following resolution as an Ordinary Resolution:  
“**Resolved That** M/s. Bharat Shah & Associates, Chartered Accountants, Mumbai, bearing ICAI Registration No. 101249W, retiring Auditors of the Company be and are hereby re-appointed as the statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS:

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
“**Resolved That** Mr. J. Alexander, who was appointed as an Additional Director on the Board of the Company, in terms of Section 260 of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) (‘the Act’) read with Articles of Association of the Company, with effect from August 3, 2012 by the Board of Directors and who holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director of the Company and in respect of whom a notice has been received in writing under Section 257 of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
“**Resolved That** Mr. V. Ramanan, who was appointed as an Additional Director on the Board of the Company, in terms of Section 260 of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) (‘the Act’) read with Articles of Association of the Company, with effect from August 14, 2012 by the Board of Directors and who holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director of the Company and in respect of whom a notice has been received in writing under Section 257 of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
8. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
“**Resolved That** pursuant to provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (‘the Act’) or any amendments thereto and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approval of the Central Government, if required and subject to such other approvals as may be necessary, the Company hereby approves the re-appointment of Mr. M. P. Vora as Managing Director of the Company for period upto May 31, 2012 upon the terms and conditions including remuneration as set out in the agreement which is also hereby approved with liberty to the Board to alter and vary the terms and conditions of the said Agreement, as may be agreed to between the Board and Mr. M. P. Vora.”  
“**Resolved Further That** any one of the Directors and Company Secretary be and are hereby severally authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”
9. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
“**Resolved That** pursuant to provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (‘the Act’) or any amendments thereto and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approval of the Central Government, if required and subject to such other approvals as may be necessary, the Company hereby approves the re-appointment of Mr. C.S. Sanghavi as Whole-time Director of the Company for a period of 1 (one) year commencing from August 27, 2012 as per the terms and conditions agreed between the Board and Mr. C.S. Sanghavi.”  
“**Resolved Further That** any one of the Directors and Company Secretary be and are hereby severally authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**Registered Office:**  
SKIL House,  
209, Bank Street Cross Lane,  
Fort, Mumbai 400 023.

**Place:** Mumbai  
**Date:** August 14, 2012

**By Order of the Board of Directors**

**Neeraj Rai**  
**Company Secretary**



**NOTES:**

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**
- 2) Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory and/ or duly notarized Power of Attorney, authorizing their representatives to attend and vote on their behalf at the Meeting.
- 3) Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 is annexed hereto.
- 4) The members / proxies are requested to bring their copy of Annual Report and duly filled Attendance Slips for attending the Meeting.
- 5) The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 26, 2012 to Friday, September 28, 2012 (both days inclusive) for determining the shareholders entitlement for dividend, if any.
- 6) The Dividend on equity shares as recommended by the Directors for the year ended March 31, 2012, if declared at the meeting, will be paid on or after October 4, 2012:
  - (i) To those members whose names appear on the Company's register of members, after giving effect to all valid share transfers in physical form lodged with M/s Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company on or before September 26, 2012.
  - (ii) In respect of shares held in electronic form, to those "deemed members" whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as at the opening hours of September 26, 2012.
- 7) The Company will disburse dividend vide ECS to those shareholders whose requisite particulars are available and to other shareholders vide dividend warrants. The intimation of dividend pay out / dispatch will be sent within the statutory period.
- 8) Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrars and Share Transfer Agents, M/s. Link Intime India Private Limited, C – 13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400 078, quoting their Folio Number(s).
- 9) Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the meeting so that the information required can be readily available at the meeting.
- 10) Notes on Directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement are included in this notice.
- 11) All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during anytime between 10:00 a. m. to 12:00 noon on all days except Saturdays, Sundays and public holidays, upto the date of the Annual General Meeting.
- 12) The Members are requested to approach the Company for consolidation of folios, if shareholdings are under multiple folios;
- 13) Members are requested to quote the Ledger Folio or Client ID and DP ID Numbers in all Communications with the Company.

**Registered Office:**

SKIL House,  
209, Bank Street Cross Lane,  
Fort, Mumbai 400 023.

**Place:** Mumbai

**Date:** August 14, 2012

**By Order of the Board of Directors**

**Neeraj Rai**  
**Company Secretary**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO Section 173(2) OF THE COMPANIES ACT, 1956****ITEM NO.6**

Mr. J. Alexander was appointed as an Additional Director with effect from August 3, 2012 by the Board of Directors. He holds office in such capacity upto the date of this Annual General Meeting ('AGM') of the Company in terms of Section 260 of the Companies Act, 1956 ('the Act').

The Company has received a notice in writing under Section 257 of the Act from a Member of the Company along with a refundable deposit of ₹ 500 signifying an intention to propose Mr. J. Alexander as a candidate for the office of director.

Mr. J. Alexander is M.A. (English Language & Literature), Ph. d. (Philosophy) and he is a retired Indian Administrative Services (IAS) officer. Mr. J. Alexander has held important positions in his long professional career in IAS.

The Directors recommend this resolution for approval as an Ordinary Resolution.

None of the Director except Mr. J. Alexander is in any way concerned or interested in the above resolution.

**ITEM NO.7**

Mr. V. Ramanan was appointed as an Additional Director with effect from August 14, 2012 by the Board of Directors. He holds office in such capacity upto the date of this AGM of the Company in term of Section 260 of the Act.

The Company has received a notice in writing under Section 257 of the Act from a Member of the Company along with a refundable deposit of ₹ 500 signifying an intention to propose Mr. V. Ramanan as a candidate for the office of director.

Mr. V. Ramanan is a Bachelor in Commerce and he has held important positions in his long career with Indian Bank and he retired as a Senior General Manager of India Bank.

The Directors recommend this resolution for approval as an Ordinary Resolution.

None of the Director except Mr. V. Ramanan is in any way concerned or interested in the above resolution.

**ITEM NO. 8:**

The tenure of Mr. M.P. Vora, Managing Director of the Company was completed on February 13, 2012. Therefore, the Board of Directors extended his terms as Managing Director upto May 31, 2012 which was subject to approval of the Members. Although the extended tenure of Mr. M.P. Vora, Managing Director was completed on May 31, 2012, the approval of members is sought pursuant to the provisions of the Act for the extended period from February 14, 2012 to May 31, 2012.

**Statement pursuant to Clause B (iv) of Part II of Schedule XIII to the Companies Act, 1956:**

S. N.	Description	Information
<b>1. General Information</b>		
a)	Nature of industry	Infrastructure
b)	Date or expected date of commencement of commercial production	Not Applicable
c)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
d)	Financial performance based on given indicators(as on March 31, 2011)	Turnover: ₹ 28572.35 Lacs Profit after tax: ₹ 582.09 Lacs
e)	Export performance and net foreign exchange collaborations	Nil
f)	Foreign investments or collaborators, if any	Nil
<b>2. Information about the Appointee</b>		
a)	Background details	Mr. M. P. Vora holds graduate degree in Commerce as well as Arts and holds a Diploma in Mechanical Engineering, apart from being a Certified Associate of the Indian Institute of Bankers. He started his career as a banker. He has 28 years of banking experience and has held executive positions on the operational as well as on the administrative field. He also has 20 years of experience in infrastructure development & operations and its business development & financing.
b)	Past remuneration	Remuneration of ₹ 4 Lacs per month
c)	Recognition or awards	Nil
d)	Job profile and his suitability	Mr. M.P. Vora is having 20 years of experience in the field of infrastructure development & operations and in business development & financing. He has functioned in corporate world as a senior corporate advisor and as a director in various companies and in various other fields like setting up of infrastructure projects, port development, special economic zones/free trade and warehousing zones, railways & roads, IT/ITES, tourism, healthcare & education projects. He applies his banking & infrastructure development experience for the benefit of our Company.



e)	Remuneration proposed	Remuneration of ₹ 4 Lacs per month
f)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration of Mr. M.P. Vora is in consonance with the given criteria.
g)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	None
<b>3. Other Information</b>		
a)	Reasons of loss or inadequate profits	During the Financial Year ended on March 31, 2011 Company has paid ₹ 2,770.90 Lacs towards Interest on loan availed from Central Bank of India.
b)	Steps taken or proposed to be taken for improvement	Considering various projects in hand and in pipeline, the responsibilities involved in executing these Projects are voluminous right from bidding process of the project, financial closure to execution of the Projects. To implement these kinds of projects, experienced professionals from the industry are required. Competition in this sector is not restricted at national level but from various MNCs as well.
c)	Expected increase in productivity and profits in measurable terms	The Management is exploring the opportunity to increase the size of the business and activities.

#### 4. Disclosures

- Mr. M.P. Vora, the only managerial personal, was paid monthly remuneration of ₹ 4 Lakhs (inclusive of all perquisites and allowances).
- The disclosures regarding remuneration of the Directors has been mentioned in the Corporate Governance Report as a part of the Annual Report.

The proposed resolution and this explanatory statement may be treated as an abstract of the terms and conditions of the appointment of Mr. M.P. Vora as Managing Director in terms of Section 302 of Companies Act, 1956.

The Board of Directors recommend the resolution for approval of members.

None of the Directors is interested in the aforesaid resolution except Mr. M.P. Vora.

#### ITEM NO. 9:

The tenure of Mr. C.S. Sanghavi, Whole-time Director of the Company was valid upto August 26, 2012. Therefore, the Board of Directors in their meeting held on August 14, 2012 extended the terms of Mr. C.S. Sanghavi, Whole-time Director for a further period of 1(one) year i.e. upto August 26, 2013. Mr. C. S. Sanghavi is BE and FIE and is having 36 years of experience in the Development Work, out of which, he has worked for 26 years with CIDCO and retired as a Chief Engineer & G.M. (Tech); GM (SEZ) CIDCO.

The terms of appointment of Mr. C. S. Sanghavi are as follows:

- Mr. C. S. Sanghavi, so long as he functions as such, shall not be paid any sitting fees for attending meeting of the Board of Directors or Committee thereof.
- Mr. C. S. Sanghavi as the Whole-time Director shall attend to the work of the Company faithfully, diligently and honestly and to the best of his ability and power, manage and conduct the business and affairs of the Company, do and execute all such acts, deeds, matters and things for carrying out such objects as may from time to time be assigned or entrusted to him by the Board or the Committee thereof.

Mr. C. S. Sanghavi is presently employed as head infrastructure and development in Horizon Country Wide Logistics Limited (HCWLL). He presently draws remuneration from HCWLL. Since Mr. C. S. Sanghavi draws remuneration from HCWLL, it is not intended to remunerate him from the Company.

The approval of the Members is sought for re-appointment of Mr. C.S. Sanghavi as a Whole-time Director of the Company on the terms and conditions as agreed between the Board and Mr. C.S. Sanghavi.

The Board of Directors recommend the resolution for approval of the Members.

None of the Directors is interested in the aforesaid resolution except Mr. C. S. Sanghavi.

#### Registered Office:

SKIL House,  
209, Bank Street Cross Lane,  
Fort, Mumbai 400 023.

Place: Mumbai

Date: August 14, 2012

By Order of the Board of Directors

Neeraj Rai  
Company Secretary

**Profile of Directors being Appointed/Re-appointed under Clause 49 of the Listing Agreement:**

<b>Name</b>	: <b>Mr. Bhavesh Gandhi</b>	<b>Mr. J. Alexander</b>
Designation	: Non – Executive and Non - Independent	Non – Executive and Independent
Date of Birth	: January 21, 1966	August 8, 1938
Date of Appointment	: August 1, 1994	August 3, 2012
Other Directorships	: 1. SKIL Infrastructure Limited 2. Pipavav Defence and Offshore Engineering Company Limited 3. Donyi Polo Petrochemicals Limited 4. Mumbai SEZ Limited 5. Energy India Corporation Limited 6. Awaita Properties Private Limited 7. E Complex Private Limited 8. Navi Mumbai SEZ Private Limited 9. Urban Infrastructure Holdings Private Limited 10. SKIL Shipyard Holdings Private Limited 11. Bombay Chamber of Commerce & Industry 12. Nayroh Lifestyle and Leisure Infrastructure Limited	1. SKIL Karnataka Infrastructure Limited 2. Chemm Finance Limited 3. Namtech Electronic Devices Limited 4. Namtech Tai Limited 5. JPT Securities Limited 6. Symphony TV & Entertainments Private Limited 7. Lakeside Medical Centre Private Limited 8. Stumpp, Schuele & Somappa Private Limited 9. Karanja Infrastructure Private Limited 10. Transaction Analysts (India) Private Limited 11. Esmario Export Enterprises Private Limited 12. Varahi Infrastructure Private Limited 13. Mahakaleshwar Knowledge Infrastructure Private Limited
Committee Chairmanships	: Nil	Nil
Committee Memberships	: Member in Audit Committee of (i) E Complex Private Limited (ii) Donyi Polo Petrochemicals Limited (iii) Pipavav Defence and Offshore Engineering Company Limited Member in Shareholder's Grievance Committee of Pipavav Defence and Offshore Engineering Company Limited	Nil
Number of shares held in the Company	: 1,175,000	Nil
Inter-se relationship with other directors	: Brother of Mr. Nikhil Gandhi	None

<b>Name</b>	: <b>Mr. C.S. Sanghavi</b>	<b>Mr. V. Ramanan</b>
Designation	: Executive and Non Independent	Non – Executive and Independent
Date of Birth	: May 12, 1949	June 6, 1949
Date of Appointment	: August 27, 2009	August 14, 2012
Other Directorships	: 1. Varahi Infrastructure Private Limited 2. Metrotech Technology Park Private Limited 3. Mahakaleshwar Knowledge Infrastructure Private Limited	1. Metrotech Technology Park Private Limited 2. Mahakaleshwar Knowledge Infrastructure Private Limited
Committee Chairmanships	: Nil	Nil
Committee Memberships	: Nil	Nil
Number of shares held in the Company	: Nil	Nil
Inter-se relationship with other directors	: None	None