

AFCONS INFRASTRUCTURE LIMITED



Registered office: "Afcons House", 16, Shah Industrial Estate, Veera Desai Rd., Azad Nagar, P.O., Andheri (West), Mumbai – 400 053
Tel.: 67191000 Fax: 26730047, Website: www.afcons.com; CIN: U45200MH1976PLC019335

NOTICE

NOTICE is hereby given that the Thirty-Eighth Annual General Meeting of Afcons Infrastructure Limited will be held on Tuesday, 30th September, 2014 at 4.30 p.m. at "Afcons House", 16, Shah Industrial Estate, Veera Desai Road, Azad Nagar P.O., Andheri (West), Mumbai-400053 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To declare Interim dividend paid on the Equity shares as Final dividend for the financial year 2013-14.
3. To declare dividend on Convertible Preference Shares.
4. To appoint a Director in place of Mr.S.Paramasivan (DIN-00058445) who retires by rotation and being eligible offers himself for re-appointment.
5. **To consider and, if thought fit to pass the following resolution with or without modification as Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions, if any of the Companies Act 2013, and the Rules made thereunder, M/s.Deloitte Haskins & Sells, Chartered Accountants, (ICAI registration no.117364W) and M/s.J.C.Bhatt & Associates, Chartered Accountants, (ICAI registration no.130923W), the retiring Joint Statutory Auditors of the Company be and are hereby re-appointed as Joint 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 mutually agreed upon between the Board of Directors of the Company and the Auditors, in addition to reimbursement of out of pocket expenses, as may be incurred by them in connection with the audit of the Accounts 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 pursuant to provision of the Section 149 and other applicable provision of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Article 126 of the Articles of Association of the Company, Mr.J.J.Parakh (DIN-00004945), who was appointed as an Additional Director of the Company with effect from 18th December, 2013 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of Companies Act 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying its intention to propose his candidature for the office of Director, be and is hereby appointed as 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 pursuant to provision of the Section 149, 152 and other applicable provision of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV of the Companies Act, 2013 and the Article 126 of the Articles of Association of the Company, Mr.R.M.Premkumar (DIN-00328942), who was appointed Additional Director of the Company with effect from 18th December, 2013 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying its intention to propose his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 3 (three) consecutive years for a term upto the conclusion of the Forty-First Annual General Meeting of the Company to be held in the calendar year 2017."
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 provision of the Section 149, 161(4) and other applicable provision of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Article 128 of the Articles of Association of the Company, Mr.Umesh Khanna (DIN-03634361), who was appointed as Director to fill in the casual vacancy caused by the resignation of Mr.A.H.Divanji (DIN- 00047461) and who holds office of Director upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying its intention to propose his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."
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 provision of the Section 149, 152 and other applicable provision of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV of the Companies Act 2013, Mr.N.D.Khurody (DIN-00007150), Director of the Company who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying its intention to propose his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 3 (three) consecutive years for a term upto the conclusion of the Forty-First Annual General Meeting of the Company to be held in the calendar year 2017."

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203, 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 thereof, for the time being in force) the consent of the Company be and is hereby accorded to the re-appointment of Mr.K.Subrahmanian (DIN-00047592), whose term of office as a Vice Chairman & Managing Director of the Company expired on 30th June, 2014, for a further period of 3 (three) years with effect from 1st July, 2014 upto 30th June 2017 on the terms and conditions including remuneration as set out below and as agreed between the Company and Mr.K.Subrahmanian, with liberty to the Board of Directors (hereinafter referred to as “**the Board**” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise the terms and conditions or vary the remuneration payable to Mr.K.Subrahmanian at any time, subject to the same not exceeding the limit specified under section 197, read with Schedule V of the Companies Act, 2013.

Remuneration:

- a) The basic salary and perquisite shall be determined by the Board of Directors or a Committee thereof from time to time, provided that the aggregate value of salary and perquisite does not exceed ₹ 27,00,000/-per month.

Within the said limit, Mr.K.Subrahmanian will be entitled to avail of the perquisites under different heads as may be applicable to the other Senior Executives of the Company.

The annual increments, which will be effective from 1st July each year, will be decided by the Nomination and Remuneration Committee and/ or the Board of Directors in its absolute discretion and will be merit based and will also take into account Company's performance.

- b) In addition to the above, Mr.K.Subrahmanian shall be entitled to the following benefits:-

(i) Mediclaim Policy for self and family as per rules of the Company. Reimbursement of medical expenses for self and family not exceeding one month's basic salary per annum. Annual executive health check up for self and wife. Family means self, spouse, sons upto the age of 21 years and unmarried daughters.

(ii) Contribution to Provident Fund, Superannuation Fund as per rules of the Company.

(iii) Payments of annual incentive as may be applicable to other senior executives of the Company.

The aforesaid remuneration shall not include the following: -

(i) Gratuity: As per rules of the Company.

(ii) Provision of Company maintained Car. In the event Company does not provide a driver, Mr.K.Subrahmanian will be reimbursed such sum as per rules of the Company.

(iii) Reimbursement of one telephone bill at residence. However expenses of personal long distance calls and expenses towards use of Car for personal purpose shall be borne by Mr.K.Subrahmanian .

(iv) Entitlement to Leave as per rules of the Company, and encashment of the leave accumulated but not availed of as per rules of the Company.

(v) Reimbursement of all entertainment, club and other expenses actually and properly incurred for the business of the Company.

Mr.K.Subrahmanian so long as functions as such, shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

The above remuneration shall, in respect of any financial year, be subject to the limit of 10% of the net profits as laid down under section 197 of the Companies Act, 2013 for all the whole time directors or the managing directors or managers taken together and also within the total managerial remuneration limit of 11% of the net profits of the Company as laid down under Section 197 of the Companies Act, 2013 payable by the Company to all its directors including managing directors, whole-time director and its managers. The net profits for this purpose shall be computed in the manner laid down in section 198 of the Companies Act, 2013.

- c) Other Material Terms of appointment of Mr.K.Subrahmanian :

(i) Mr.K.Subrahmanian shall vacate office of Director in the event of resignation or, on retirement, or on the expiry of tenure of his appointment as Vice Chairman & Managing Director or by virtue of vacating the office of Director held by him under Section 167 of the Companies Act, 2013.

(ii) The Agreement with Mr.K.Subrahmanian may be terminated either by the Company in pursuance of a resolution of the Board of Directors of the Company or by Mr.K.Subrahmanian by giving three months' notice in writing in that behalf without assigning any reason for such termination. In that event, the party giving notice as aforesaid shall not incur any liability for payment of any compensation by reason of such termination.

(iii) Mr.K.Subrahmanian shall keep the secrets of the Company.

RESOLVED FURTHER THAT in the event of no profit or inadequacy of profit of the Company in any financial year, during the currency of the tenure of appointment of Mr.K.Subrahmanian, then the remuneration and perquisite as set out above shall be paid to Mr.K.Subrahmanian as minimum remuneration, subject to compliance with the necessary provisions of the Schedule V and other provision of the Companies Act, 2013 and obtaining necessary approvals of applicable authorities as may be required for the payment of the said minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as it may in its absolute discretion deemed necessary, proper or expedient including but not limited to making of any application to regulatory authorities, execution of necessary documents and to settle any question, difficulties and /or doubt that may arise in this regards in order to implement and give effect to the foregoing resolution.”

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203, 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 thereof, for the time being in force) the consent of the Company be and is hereby accorded to the re-appointment of Mr.S.Paramasivan (DIN-00058445), whose terms of office as Deputy Managing Director of the Company expired on 30th June, 2014, for a further period of 3 (three) years with effect from 1st July, 2014 upto 30th June, 2017 on the terms and conditions including remuneration as set out below and as agreed between the Company and Mr.S.Paramasivan with liberty to the Board of Directors (hereinafter referred to as “**the Board**” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise the terms and conditions or vary the remuneration payable to Mr.S.Paramasivan at any time, subject to the same not exceeding the limit specified under section 197, read with Schedule V of the Companies Act, 2013.”

Remuneration:

- a) The basic salary and perquisite shall be determined by the Board of Directors or a Committee thereof from time to time, provided that the aggregate value of salary and perquisite does not exceed ₹ 22,00,000/-per month.

Within the said limit, Mr.S.Paramasivan will be entitled to avail of the perquisites under different heads as may be applicable to the other Senior Executives of the Company.

The annual increments, which will be effective from 1st July each year, will be decided by the Nomination and Remuneration Committee and/or the Board of Directors in its absolute discretion and will be merit based and will also take in to account Company's performance.

- (b) In addition to the above Mr.S.Paramasivan shall be entitled to the following benefits:-
- (i) Mediclaim Policy for self and family as per rules of the Company. Reimbursement of medical expenses for self and family not exceeding one month's basic salary per annum. Annual executive health check up for self and wife. Family means self, spouse, sons upto the age of 21 years and unmarried daughters.
 - (ii) Contribution to Provident Fund, Superannuation Fund as per rules of the Company.
 - (iii) Payments of annual incentive as may be applicable to other senior executives of the Company.

The aforesaid remuneration shall not include the following: -

- (i) Gratuity: As per rules of the Company.
- (ii) Provision of Company maintained Car. In the event Company does not provide a driver, Mr.S.Paramasivan will be reimbursed such sum as per rules of the Company.
- (iii) Reimbursement of one telephone bill at residence. However expenses of personal long distance calls and expenses towards use of Car for personal purpose shall be borne by Mr.S.Paramasivan.
- (iv) Entitlement to Leave as per rules of the Company, and encashment of the leave accumulated but not availed of as per rules of the Company.
- (v) Reimbursement of all entertainment, club and other expenses actually and properly incurred for the business of the Company.

Mr.S.Paramasivan so long as functions as such, shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

The above remuneration shall, in respect of any financial year, be subject to the limit of 10% of the net profits as laid down under section 197 of the Companies Act, 2013 for all the whole time directors or the managing directors or managers taken together and also within the total managerial remuneration limit of 11% of the net profits of the Company as laid down under Section 197 of the Companies Act, 2013 payable by the Company to all its directors including managing directors, whole-time director and its managers. The net profits for this purpose shall be computed in the manner laid down in section 198 of the Companies Act, 2013.

- (c) Other Material Terms of appointment of Mr.S.Paramasivan:-
- (i) Subject to the superintendence, control and direction of the Board, Mr.S.Paramasivan shall exercise such powers as are conferred upon him by the Board from time to time provided however that on all day to day matters he shall report to and act in accordance with the directions of Mr.K.Subrahmanian, Vice Chairman & Managing Director.
 - (ii) Mr.S.Paramasivan shall vacate office of Director in the event of resignation or, on retirement, or on the expiry of tenure of his appointment as Deputy Managing Director or by virtue of vacating the office of Director held by him under Section 167 of the Companies Act, 2013.
 - (iii) The Agreement with Mr.S.Paramasivan, may be terminated either by the Company in pursuance of a Resolution of the Board of Directors of the Company or by Mr.S.Paramasivan by giving three months' notice in writing in that behalf without assigning any reason for such termination. In that event, the party giving notice as aforesaid shall not incur any liability for payment of any compensation by reason of such termination.
 - (iv) Mr.S.Paramasivan shall keep the secrets of the Company.

RESOLVED FURTHER THAT in the event of no profit or inadequacy of profit of the Company in any financial year, during the currency of the tenure of appointment of Mr.S.Paramasivan, then the remuneration and perquisite as set out above shall be paid to Mr.S.Paramasivan as minimum remuneration, subject to compliance with the necessary provisions of the Schedule V and other provision of the Companies Act, 2013 and obtaining necessary approvals of applicable authorities as may be required for the payment of the said minimum remuneration.

AFCONS INFRASTRUCTURE LIMITED

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as it may in its absolute discretion deemed necessary, proper or expedient including but not limited to making of any application to regulatory authorities, execution of necessary documents and to settle any question, difficulties and /or doubt that may arise in this regards in order to implement and give effect to the foregoing resolution.”

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

“**RESOLVED THAT** in modification of the resolution passed by the members at the Thirty-Third Annual General Meeting of the Company held on 30th September, 2009 and pursuant to provision of the Section 180(1)(c) and other applicable provision, if any, of the Companies Act 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (including any committees thereof) to borrow at its discretion, either from Company’ bankers or any other Indian or Foreign Bank(s), Financial Institution(s) or any other Lender(s) from time to time such sum(s) of money(s) which together with the money(s) already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose, provided that the total money(s) so borrowed together with the money(s) already borrowed by the Board of Directors shall not exceed the limit of ₹ 3,000 Crores (Rupees Three Thousand Crores only) at any time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committees thereof) be and is hereby authorised to do and execute all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution.”

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

“**RESOLVED THAT** in modification of the resolution passed by the members at the Thirty-Sixth Annual General Meeting held on 28th September 2012, and pursuant to provision of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**the Board**” which terms shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) to create charges, mortgages and/or hypothecation, in such form and manner and with such ranking (whether exclusive, pari-passu, subservient or otherwise) and at such time and on such terms and conditions as the Board may think fit, on all or any of the movable and/or immovable properties of the Company both present and future and wherever situated, and /or on any part or whole or substantially the whole of the undertaking(s) of the Company and in particular on the whole or substantially the whole of the undertaking(s) of the Company situated at Andheri, Mumbai in favour of the Banks, financial institutions and other lenders for securing the borrowings of the Company availed / to be availed by way of loans, arrangements, facilities, guarantees and/ or securities in the nature of debt instruments issued or to be issued by the Company from time to time, provided that the total amount of such loans, arrangements, facilities, guarantees and/ or securities shall not at any time exceed ₹15,000 crores (Rupees Fifteen Thousand crores only) in aggregate (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, all costs, charges, expenses and other monies payable by the Company in terms of the Agreement(s), Deed(s) and/ or any other facility documents executed by the Company with such Banks, financial institutions and other lenders in respect of the said loans, arrangements, facilities, guarantees and/ or securities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise and execute all such agreements, deeds and documents for creating the aforesaid charges, mortgages and/or hypothecation and to do all such acts, deeds, matter and things as may in the opinion of the Board of Directors, be necessary, proper or expedient for giving effect to the above resolution.”

By Order of the Board of Directors

Regd.Office:

“AFCONS HOUSE”,
16, Shah Industrial Estate,
Veera Desai Road, Azadnagar P.O.,
Andheri (West), Mumbai-400 053
CIN - U45200MH1976PLC019335

P. R. Rajendran
Company Secretary

Place: Mumbai

Dated: 24th June, 2014

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE TIME OF HOLDING THE MEETING.
2. A proxy form of the Annual General Meeting is enclosed.
3. Members /Proxies attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the special businesses set out in the Notice is annexed hereto and forms part of the Notice.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd September, 2014 to 30th September, 2014 (both days inclusive). In case of shares held in physical form, all members/shareholders are requested to lodge transfer deeds, if any, on or before 22nd September, 2014.
7. In case of shares held in physical form, all members/shareholders are requested to address their correspondence, lodge transfer deeds, requests for change of address, if any, with Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited, "Subrahmanian Building", No.1, Club House Road, Chennai-600002. The above details in respect of the shares held in electronic form should be sent to the respective depository participants by the members well in time.
8. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agent, M/s. Cameo Corporate Services Limited and have it duly filled and sent back to them.
9. The Register of Directors and Key Managerial Personnels and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
10. The Register of Contracts or Arrangements in which Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
11. The documents referred in the Notice and Explanatory Statement and the Annual Accounts of the Subsidiary companies will be available for inspection by Members at the registered office of the Company and that of the respective subsidiary companies during 10.30 a.m. to 2.00 p.m. on any working day except Saturdays, Sundays and Public Holidays up to the date of the Thirty-Eighth Annual General Meeting. The Company will provide copies of the Annual Accounts of the subsidiary companies and the related detailed information to any member on demand.
12. An information about the Directors proposed to be appointed / reappointed is Annexure to the Notice.
13. Pursuant to section 205C of the Companies Act, 1956 all unclaimed/unpaid dividend, as well as the unclaimed /unpaid amount of deposits and interest thereon remaining for a period of 7 (seven) years from the date they became due for payment, have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. No claim of member/deposit holder shall lie against the said IEPF or the Company for the amount so transferred nor shall any payment be made in respect of such claim.
14. Appointment of Directors :

There are four Independent Directors on the Board of the Company viz., Mr.N.D.Khurody, Mr.P.N.Kapadia, Mr.N.J.Jhaveri and Mr.R.M.Premkumar. All the Independent Directors had been appointed in terms of the provisions of the Companies Act, 1956 as Directors' whose period of office is liable to determination by retirement by rotation.

The Company has received declarations from all the above Independent Directors stating that they meet with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

The Board of Directors of your Company, after reviewing the declarations submitted by the above Independent Directors is of the opinion that the said Directors meet the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made thereunder for being the Independent Directors on the Board of the Company and are also independent of the management.

Of the above Independent Directors, Mr.N.D.Khurody, who retires by rotation at this Annual General Meeting and Mr.R.M.Premkumar, whose term as Additional Director expires at this Annual General Meeting, are proposed to be appointed as Independent Directors of the Company under the Companies Act, 2013 to hold office for 3(three) consecutive years for a term upto the conclusion of the Forty-First Annual General Meeting of the Company to be held in the calendar year 2017. The appointment for the other Independent Directors under the Companies Act, 2013 shall be taken up for approval of the members of the Company as and when the tenure of their respective Directorships would expire at the Annual General Meetings following this Thirty-Eighth Annual General Meeting of the Company.

By Order of the Board of Directors

Regd.Office:

"AFCONS HOUSE",
16, Shah Industrial Estate,
Veera Desai Road, Azadnagar P.O.,
Andheri (West), Mumbai-400 053
CIN - U45200MH1976PLC019335

P. R. Rajendran
Company Secretary

Place: Mumbai

Dated: 24th June, 2014

AFCONS INFRASTRUCTURE LIMITED

Explanatory Statement under section 102 of the Companies Act, 2013 ("Act")

An explanatory statement pursuant to Section 102 of the Act with respect to the special business mentioned under item 6 to 13 of the accompanying notice of the meeting.

Item no. 6

The Board of Directors at its meeting held on 18th December, 2013 appointed Mr.J.J.Parakh as an Additional Director of the Company. Pursuant to the provision of the Section 161 of the Companies Act, 2013 and Article 126 of the Articles of Association of the Company, Mr.J.J.Parakh holds office only up to the date of this Annual General Meeting of the Company.

The Company has received notice in writing under Section 160 of the Companies Act, 2013 along with a deposit of ₹100,000/- from a member signifying its intention to propose Mr.J.J.Parakh as a candidate for the office of a Director of the Company at this Annual General Meeting of the Company.

The Company has received from Mr.J.J.Parakh (i) consent in writing to act as director (ii) a declaration to the effect that he is not disqualified from being appointed as Director of the Company in terms of provisions of Section 164(2) of the Companies Act, 2013.

The Board seeks the approval of the members for the appointment of Mr.J.J.Parakh as Director of the Company, liable to retire by rotation, pursuant to the provision of Section 149 and other applicable provision of the Companies Act, 2013 and the Rules made thereunder.

The details of Mr.J.J.Parakh have been given in the annexure attached to the Notice. Except Mr.J.J.Parakh to whom the resolution relates, no other director, key managerial personnel or their relatives is concerned or interested in the said resolution.

The Board recommends the resolution set forth at Item no.6 for the approval of the members.

Item no. 7

The Board of Directors at its meeting held on 18th December, 2013 appointed Mr.R.M.Premkumar as an Additional Director of the Company. Pursuant to the provision of the Section 161 of the Companies Act, 2013 and Article 126 of the Articles of Association of the Company, Mr.R.M.Premkumar holds office only up to the date of this Annual General Meeting of the Company.

The Company has received notice in writing under Section 160 of the Companies Act, 2013 along with a deposit of ₹100,000/- from a member signifying its intention to propose Mr.R.M.Premkumar as a candidate for the office of an Independent Director of the Company at this Annual General Meeting.

The Company has received from Mr.R.M.Premkumar (i) consent in writing to act as director (ii) a declaration to the effect that he is not disqualified from being appointed as Director of the Company in terms of provisions of Section 164(2) of the Companies Act, 2013.(iii) a declaration to the effect that he meets the criteria of independence as provided in subsection (6) of section 149 of the Companies Act, 2013.

The Board seeks the approval of the members for the appointment of Mr.R.M.Premkumar as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 3 (three) consecutive years for a term up to the conclusion of the Forty-First Annual General Meeting of the Company to be held in the calendar year 2017, pursuant to the provision of Section 149 and other applicable provision of the Companies Act, 2013 and the Rules made thereunder. In the opinion of the Board of Directors, Mr.R.M.Premkumar fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the Rules made there under and is independent of the management. The terms and conditions for the appointment of Mr.R.M.Premkumar as an Independent Director is available for inspection at the Company's registered office during normal business hours up to the date of the Thirty-Eighth Annual General Meeting.

The details of Mr.R.M.Premkumar have been given in the annexure attached to the Notice. Except Mr.R.M.Premkumar to whom the resolution relates, no other director, key managerial personnel or their relatives is concerned or interested in the said resolution.

The Board recommends the resolution set forth at Item no.7 for the approval of the members.

Item no. 8

The Board of Directors of the Company on 22nd August, 2012 appointed Mr.Umesh Khanna as a Director to fill in the casual vacancy caused by the resignation of Mr.A.H.Divanji. He holds office up to the date of this Annual General Meeting of the Company, being the date on which Mr.A.H.Divanji would have retired by rotation.

The Company has received notice in writing along with a deposit of ₹100,000/- as required under section 160 of the Companies Act, 2013 from a member signifying its intention to propose Mr.Umesh Khanna as a candidate for the office of a Director.

The Company has received from Mr.Umesh Khanna (i) consent in writing to act as director (ii) a declaration to the effect that he is not disqualified from being appointed as Director of the Company in terms of provisions of Section 164(2) of the Companies Act, 2013.

The Board seeks the approval of the members for the appointment of Mr.Umesh Khanna as Director of the Company, liable to retire by rotation, pursuant to the provision of Section 149, 161(4) and other applicable provision of the Companies Act 2013 and the Rules made thereunder.

The details of Mr.Umesh Khanna have been given in the annexure attached to the Notice. Except Mr.Umesh Khanna to whom the resolution relates, no other director, key managerial personnel or their relatives is concerned or interested in the said resolution.

The Board recommends the resolution set forth at Item no.8 for the approval of the members.

Item no. 9

Mr.N.D.Khurody retires by rotation at this Annual General Meeting and being eligible offers himself for appointment. The Company has received notice in writing under Section 160 of the Companies Act, 2013 along with a deposit of ₹100,000/- from a member signifying his intention to propose Mr.N.D.Khurody as a candidate for the office of an Independent Director of the Company at this Annual General Meeting of the Company.

The Company has received from Mr.N.D.Khurody (i) consent in writing to act as director (ii) a declaration to the effect that he is not disqualified from being appointed as Director of the Company in terms of provisions of Section 164(2) of the Companies Act, 2013.(iii) a declaration to the effect that he meets the criteria of independence as provided in subsection (6) of section 149 of the Companies Act, 2013.

The Board seeks the approval of the members for the appointment of Mr.N.D.Khurody as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 3 (three) consecutive years for a term up to the conclusion of the Forty-First Annual General Meeting of the Company to be held in the calendar year 2017, pursuant to the provision of Section 149 and other applicable provision of the Companies Act, 2013 and the Rules made thereunder.

In the opinion of the Board of Directors, Mr.N.D.Khurody fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the Rules made there under and is independent of the management. The terms and conditions of the appointment of Mr.N.D.Khurody as an Independent Director is available for inspection at the Company's registered office during normal business hours up to the date of the Thirty-Eighth Annual General Meeting.

The details of Mr.N.D.Khurody have been given in the annexure attached to the Notice. Except Mr.N.D.Khurody to whom the resolution relates, no other director, key managerial personnel or their relatives is concerned or interested in the said resolution.

The Board recommends the resolution set forth at Item no.9 for the approval of the members.

Item no. 10 & 11

The Board of Directors at their meeting held on 24th June, 2014 have, subject to the members' approval at this AGM and subject to the provisions of the Articles of Association of the Company, re-appointed Mr.K.Subrahmanian as Vice Chairman & Managing Director and Mr.S.Paramasivan as Deputy Managing Director for a further period of 3 (three) years with effect from 1st July, 2014 upto 30th June, 2017.

The terms of re-appointment for each of them are set forth in the notice to the Thirty-Eighth Annual General Meeting.

The resolutions seeks the approval of the members in terms of Sections 196, 197 and 203 read with Schedule V and other applicable provision of the Companies Act, 2013 and the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 for the re-appointment of Mr.K.Subrahmanian as Vice Chairman & Managing Director and Mr.S.Paramasivan as Deputy Managing Director for a further period of 3 (three) years with effect from 1st July, 2014 upto 30th June, 2017.

The Infrastructure Industry faces uncertain / unforeseen changes. The Company is executing the Projects mainly through Joint Ventures / Collaboration. on the consolidated basis, the Company foresees profits during the term of appointment of Mr.K.Subrahmanian and Mr.S.Paramasivan, but on standalone basis the Company may have inadequacy of profits or / insufficiency of profits in a particular financial year during the said terms of their appointment. Hence the shareholders consent is sought, out of abundant caution, to payment of the remuneration as stated in the resolution at item no.10 and 11 to Mr.K.Subrahmanian and Mr.S.Paramasivan respectively as minimum remuneration. In this regard, as required under Schedule V Section II Part B condition (iv) of the Companies Act, 2013, the additional information of Mr.K.Subrahmanian, Vice Chairman & Managing Director and Mr.S.Paramasivan, Deputy Managing Director of the Company is furnished below:

I. GENERAL INFORMATION:

1. Nature of industry – **Construction Industry**
2. Date or expected date of commencement of commercial production – **N.A.**
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – **N.A.**
4. **Financial performance based on given indicators (Standalone Financials)**

| Financial Parameter | Financial Year (₹ In lacs) | | |
|-------------------------------------|----------------------------|-------------|-------------|
| | 2011-12 | 2012-13 | 2013-14 |
| Revenue from operation | 1,55,348.24 | 1,88,986.87 | 2,72,674.46 |
| Net Profit after Tax | 8,587.14 | 4,642.16 | 6,697.32 |
| EPS (₹) | 11.94 | 6.44 | 9.30 |
| Dividend Amount (Preference Shares) | 3.50 | 3.50 | 3.53 |
| Dividend Amount (Equity Shares) | - | 1439.45 | 1439.45 |
| Dividend % (Preference Shares) | 0.01% | 0.01% | 0.01% |
| Dividend % (Equity Shares) | - | 20.00% | 20.00% |

5. Foreign investments or collaborators, if any

- i The Company does not have any foreign direct investment.
- ii The Company has made investment in the following Subsidiaries setup overseas:
 - (a) Afcons Construction Mideast LLC., Dubai.
 - (b) Afcons Infrastructure Kuwait for Building, Road & Marine Contracting WLL., Kuwait.
 - (c) Afcons Overseas Constructilon LLC., Qatar.
 - (d) Afcons Mauritius Infrastructure Ltd., Mauritius.
 - (e) Afcons Overseas Singapore Pte. Ltd., Singapore.

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- iii The Company has entered into collaboration as per details below:
- a. Saipem S.A, France for the execution of the Project of Construction of Bulk Jetty at the Port Sohar for Sohar International Development Company, in Sultanate of Oman.
 - b. Strabag SA, Austria for the execution of the Project of Construction of 8.8 Km Bi-directional traffic dual lane single bore highway tunnel for Border Road Organisation in India.
 - c. Transtunnelstroy Limited, Russia for the execution of following Projects in India:
 - i. Designing and Construction of underground section from Howrah Maidan station to west end of Central station for Kolkata Metro Rail Corporation Ltd in Kolkata.
 - ii. Designing and Construction of underground stations at Shenoy Nagar, Anna Nagar East, Anna Nagar Tower and Thirumangalam and associated tunnels for Chennai Metro Rail Limited.
 - iii. Designing and Construction of underground stations at Washerpet, Mannadi High Court, Chennai Central and Egmore and associated tunnels for Chennai Metro Rail Limited.
 - d. M/s. P. T. Gunanusa Utama Fabricators, Indonesia for the following Projects in India:
 - i. ICPR Process Platform for ONGC.
 - ii. Construction of EPC Marine facilities for standby jetty at Dahej LNG Terminal for LNG Petronet.

Apart from the above, the Company has signed Joint Venture and Memorandum of Understanding with various International Companies for undertaking Projects both in India and abroad.

II. INFORMATION ABOUT THE APPOINTEE:

A. Mr. K. Subrahmanian, Vice Chairman & Managing Director

1. Background details:

Mr.K.Subrahmanian, aged 56 years, an Indian National is the Whole-Time Director of the Company. He is working with the Company for over 11 years and is designated as Vice Chairman & Managing Director of the Company w.e.f. 26th September, 2013.

He is a Mechanical Engineering Graduate and an alumnus of NIT, Trichy & Post Graduate in Industrial Engineering from NITIE, Mumbai.

He has an experience of 30 years in infrastructure space. Prior to Afcons, he worked for over two decades with Hindustan Construction Company Ltd., in various capacities, like Contracts, Operations & Strategy. He is the Indian representative in Dispute Review Board Foundation, USA. He has been accredited to serve as an expert to settle contractual disputes in any part of the globe. He spearheads the effort of industry association in standardizing contract conditions, documentation etc. in close co-ordination with planning commission, PMO & Various central and State Ministries. He is associated for development of Project Management Modules for Educational Institutions like NICMAR and visiting faculty for various training institutes. He is also a member of Indian Society on Construction Law and Construction Industry Development Council (CIDC). He is also a member of the Academic Council of National Institute of Industrial Engineering (NITIE) Mumbai.

2. Past remuneration:

(in ₹ p.a)

| Year | Salary | P.F/SA | Perquisites | Total Remuneration |
|---------|-----------|----------|-------------|--------------------|
| 2013-14 | 30,00,000 | 8,10,000 | 1,1689,992 | 1,54,99,992 |

3. Recognition or awards

Mr.K.Subrahmanian is a recipient of the "Bharat Shiromani Award, 2004" in recognition for his notable contribution in the construction industry.

4. Job profile and his suitability

Mr.K.Subrahmanian is the Whole-time Director of the Company and is designated as Vice Chairman & Managing Director of the Company w.e.f. 26th September, 2013. He has more than 30 years experience in infrastructure space. He is responsible for the management of the entire business operation of the Company.

5. Remuneration proposed:

The details of the remuneration proposed to be paid to Mr.K.Subrahmanian, Vice Chairman & Managing Director of the Company is set out in the resolution at Item no.10 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration proposed to be paid to Mr.K.Subrahmanian, Vice Chairman & Managing Director is commensurate with the remuneration packages paid to his similar level counterparts in other companies in the industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr.K.Subrahmanian, Vice Chairman & Managing Director is not related to any managerial personnel in the Company. He does not have any pecuniary relationship, directly or indirectly with the Company or with any managerial personnel beside the remuneration set out in the resolution at Item no.10 and except to the extent of his shareholding in the equity share capital of the Company.

B. Mr. S. Paramasivan, Deputy Managing Director

1. Background details:

Mr.S.Paramasivan, aged 57, an Indian national is the Whole-Time Director on the Board of the Company and is designated as Deputy Managing Director w.e.f 1st April, 2012.

He is an alumnus of the University of Madurai from where he graduated in Commerce. He is a Certified Associate of the Indian Institute of Bankers, a Fellow Member of The Institute of Cost and Management Accountants of India and The Institute of Company Secretaries of India. He is also a Stanford Certified Project Manager.

He has previously served the State Bank of Travancore for over 15 years and Fouress Engineering (India) Ltd., for over 6 years. He has contributed articles on matters of interest on Banking & Finance including a book on 'Banking' for internal promotion of officials in the Bank.

He was a member of the Banking & Finance Committee of the Bombay Chamber of Commerce and Industry and was in its core group. He is currently a member of National Committee on Infrastructure of Federation of Indian Chambers of Commerce & Industry.

He is working in AFCONS for over 12 years as an Executive Director and is designated as the Deputy Managing Director w.e.f. 1st April, 2012. He has also served on the Board of a few other companies as Independent Director.

2. Past remuneration:

(in ₹ p.a)

| Year | Salary | P.F/SA | Perquisites | Total Remuneration |
|---------|-----------|----------|-------------|--------------------|
| 2013-14 | 24,00,000 | 6,48,000 | 89,52,000 | 1,20,00,000 |

3. Recognition or awards - NIL

4. Job profile and his suitability

Mr.S.Paramasivan is the Whole-time Director of the Company and having more than 33 years experience. He is designated as Deputy Managing Director of the Company w.e.f. 1st April, 2012. His functional responsibility includes Business Development, Finance, Commercial, Taxation, Legal and Secretarial.

5. Remuneration proposed

The details of the remuneration proposed to be paid to Mr.S.Paramasivan, Deputy Managing Director of the Company is set out in the resolution at Item no.11 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration proposed to be paid to Mr.S.Paramasivan, Deputy Managing Director is commensurate with the remuneration packages paid to his similar level counterparts in other companies in the industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr.S.Paramasivan, Deputy Managing Director is not related to any managerial personnel in the Company. He does not have any pecuniary relationship, directly or indirectly with the Company or with any managerial personnel beside the remuneration set out in the resolution at Item no.11 and except to the extent of his shareholding in the equity share capital of the Company.

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits

The Infrastructure Industry faces uncertain / unforeseen changes. The Company is executing the Projects mainly through Joint Ventures / Collaboration. On the consolidated basis the Company foresees profits during term of appointment of Mr.K.Subrahmanian and Mr.S.Paramasivan, but on standalone basis the Company may have inadequacy / insufficiency of profits in a particular financial year during the said terms of their appointments. Hence the shareholders consent is sought, out of abundant caution, to payment of the remuneration as stated in the resolution at item no.10 and 11 to Mr.K.Subrahmanian and Mr.S.Paramasivan respectively as minimum remuneration.

2. Steps taken or proposed to be taken for improvement

The Company is strengthening its operations, systems and cost controls. The Company is pursuing business opportunity in its core and new areas including jobs abroad to increase order book position. The general outlook for the construction industry is positive.

3. Expected increase in productivity and profits in measurable terms.

With the steps proposed to be taken by the management, the company expects to improve the profitability on Standalone basis in Financial Year 2014-15, 2015-16 and 2016-17.

DISCLOSURES:

The remuneration packages of Mr.K.Subrahmanian, Vice Chairman & Managing Director and Mr.S.Paramasivan, Deputy Managing Director are detailed in the resolutions at item no. 10 and item no.11 respectively of the Notice.

Interest of Directors:

Mr.K.Subrahmanian, Vice Chairman & Managing Director and Mr.S.Paramasivan, Deputy Managing Directors are deemed to be interested in the respective resolutions pertaining to their remuneration. No other Directors of the Company are directly or indirectly concerned or interested in this resolution.

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The above may also be treated as an abstract of the terms and condition of the reappointment and remuneration agreed between the Company and Mr.K.Subrahmanian as Vice Chairman & Managing Director and Mr.S.Paramasivan as Deputy Managing Director, pursuant to Section 190 of the Companies Act, 2013.

The Board recommends the resolution set forth at Item no.10 and 11 for the approval of the members.

Item no. 12

The members of the Company, at the Thirty-Third Annual General Meetings held on 30th September, 2009, had vide ordinary resolution under Section 293(1)(d) of the Companies Act,1956 authorise board of Directors to borrow over and above the aggregate of the paid up share capital and free reserve of the Company provided the total amount of such borrowing together with the amount already borrowed and outstanding at any point of time shall not exceed ₹2000 crores (Rupees Two Thousand Crores).

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow monies in excess of the Company's paid up share capital and free reserves (apart from temporary loan obtained from the Company's bankers in the ordinary course of business), except with the consent of the Company accorded by way of special resolution.

Taking into consideration the increased operations of the Company, it is proposed to pass a special resolution under section 180(1)(c) and other applicable provision of the Companies Act, 2013 to enable to the Board of Director to borrow money upto the increased limit of ₹3000 crores (Rupees Three Thousand Crores) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution set forth at Item no. 12 for the approval of the members.

Item no. 13

The members of the Company, at the Thirty-Sixth Annual General Meetings held on 28th September, 2012, had authorized the Board of Directors to secure the borrowing of the Company by suitable mortgage/ charge/ hypothecation on all or any of the moveable and / or immovable properties, regarded as disposal of the Company's undertakings under Section 293(1)(a) of the Companies Act, 1956 upto the maximum limit of ₹10,000 crores (Rupees Ten Thousand Crores only) respectively.

Section 180(1)(a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge on its moveable or immovable properties accept with the consent of the members accorded by way of special resolution.

It is proposed to pass a special resolution under Section 180(1)(a) and other applicable provision of the Companies Act, 2013 to seek consent of the members to the Board of Director to create charges, mortgages and /or hypothecation on its moveable or immovable properties for an increased amount of ₹15,000 Crores (Rupees Fifteen Thousand Crores only) in favour of the Banks, financial institutions and other lenders for securing the borrowings of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution set forth at Item no. 13 for the approval of the members.

By Order of the Board of Directors

Regd.Office:

"AFCONS HOUSE",
16, Shah Industrial Estate,
Veera Desai Road, Azadnagar P.O.,
Andheri (West), Mumbai-400053
CIN - U45200MH1976PLC019335

P. R. Rajendran
Company Secretary

Place: Mumbai

Dated: 24th June 2014

Annexure to the Notice

Details of the Directors Seeking Appointment at the Thirty-Eighth Annual General Meeting

| Particulars | Mr. J.J. Parakh |
|--|--|
| Date of Birth | 01.10.1949 |
| Date of Appointment | 18.12.2013 |
| Qualification | B.Com (Hons.), FCA |
| Experience in Specific Functional Area | Mr.J.J.Parakh has over 30 years of experience in the management of Corporate Affairs of the Companies, engaged in diversified business activities i.e. civil engineering contracts, property development, automobiles marketing, finance and infrastructure. |
| Directorship held in other Companies. | <ol style="list-style-type: none"> 1) Adaro Securities Pvt. Ltd. 2) Advance Tech Energy Additives Pvt. Ltd. 3) Afcons (Mid East) Constructions Investments Pvt. Ltd. 4) Kavishah Lifesciences Pvt. Ltd. 5) Forbes & Co. Ltd. 6) Gretel Systems & Developments Pvt. Ltd. 7) S C Finance and Investments Pvt. Ltd. 8) S. P. Finance Pvt. Ltd. 9) Schott Kaisha Pvt. Ltd. 10) Sterling and Wilson Ltd. 11) Sterling Generators Pvt. Ltd. 12) Sterling Investment Corporation Pvt. Ltd. 13) Sterling Overseas Impex Pvt. Ltd. 14) United Motors (India) Ltd. |
| Membership / Chairmanship of Committees of other Public Co. (Includes only Audit Committee and Shareholders / Investors Grievance Committee) | <ol style="list-style-type: none"> 1) United Motors (India) Ltd.-Audit Committee and Share Transfer Committee (Member). 2) Sterling Investment Corporation Pvt. Ltd.- Audit Committee (Member). |
| Number of Equity Shares held | 6619 |

| Particulars | Mr. R. M. Premkumar |
|--|--|
| Date of Birth | 16.08.1945 |
| Date of Appointment | 18.12.2013 |
| Qualification | M.A., B.L., I.A.S. |
| Experience in Specific Functional Area | Mr. R.M.Premkumar has more than 40 years of rich experience working at various dignified positions for Government of Maharashtra and Government of India. He retired as Chief Secretary, Govt. of India in the year 2006. He is currently the Chairman of SICOM Ltd. and Maharashtra Electricity Transmission Company Ltd. |
| Directorship held in other Companies. | <ol style="list-style-type: none"> 1) SICOM Ltd. 2) Pipavav Defence and Offshore Engineering Co. Ltd. 3) Fine-Line Circuits Ltd. 4) Lanco Vidarbha Thermal Power Ltd. 5) Rama Cylinders Private Ltd. 6) NTPC BHEL Power Projects Private Ltd. |
| Membership / Chairmanship of Committees of other Public Co. (Includes only Audit Committee and Shareholders / Investors Grievance Committee) | - |
| Number of Equity Shares held | - |

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| Particulars | Mr. Umesh Khanna |
|--|---|
| Date of Birth | 08.07.1957 |
| Date of Appointment | 22.08.2012 |
| Qualification | B.E. (Electrical), Masters in System Engineering & Operations Research and MBA in Marketing from University of Hull, UK. |
| Experience in Specific Functional Area | Mr. Umesh Khanna has over 30 years of experience in launching and expanding businesses & markets, business policy & planning and in International Marketing and Contracts Management for power and non-power industries. He has worked for BHEL for 27 years. Prior to joining SP Group, he was CEO, Director on Board, Bharat Forge NTPC Energy Systems Ltd, |
| Directorship held in other Companies. | 1) Shapoorji Pallonji Infrastructure Capital Company Limited. |
| Membership / Chairmanship of Committees of other Public Co. (Includes only Audit Committee and Shareholders / Investors Grievance Committee) | - |
| Number of Equity Shares held | - |

| Particulars | Mr. N.D. Khurody |
|--|---|
| Date of Birth | 26.10.1936 |
| Date of Appointment | 22.12.2006 |
| Qualification | M.A. (Cantab.) Economics (Hons) |
| Experience in Specific Functional Area | Mr.N.D.Khurody has spent almost his entire corporate career with the Tata Group of Companies as an officer in the Tata Administrative Cadre (TAS), till his retirement in October 2001 as the Managing Director of Voltas Ltd. He has vast Experience in the Business and Financial Planning. |
| Directorship held in other Companies. | 1) Milestone Capital Advisors Ltd. 2) Khurody Technical Services Pvt. Ltd. |
| Membership / Chairmanship of Committees of other Public Co. (Includes only Audit Committee and Shareholders / Investors Grievance Committee) | - |
| Number of Equity Shares held | - |