# INTERNATIONAL CONSTRUCTIONS LIMITED

**REGD OFFICE**: No.8, The ICON, 5th Floor, 80 Feet Main Road, Indiranagar, HAL III Stage, Bangalore-560075

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF THE M/S INTERNATIONAL CONSTRUCTIONS LIMITED WILL BE HELD ON SATURDAY THE 4TH JANUARY 2014 AT ITS REGISTERED OFFICE: NO.8, The ICON, 5th Floor, 80 Feet Main Road, INDIRANAGAR, HAL III STAGE, BANGALORE-560075 AT 11.00 A.M. TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:**

*SPECIAL BUSINESS:*

1. Appointment of Mr. Anil Kumar Sethi as Whole Time Director of the Company

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

**"RESOLVED THAT** pursuant to provisions of, 198,369,309, 310 & 311 read with Schedule XIII and other provisions of the Companies Act 1956, (including any statutory modification or re-enactment thereof for the time being in force)if any, of the Companies Act, 1956 sanction be and is hereby accorded for the appointment of Mr. Anil Kumar Sethi as Whole-Time Director of the Company for a period of 3 (Three) years with effect from 15th November 2013 not liable to retire by rotation, to manage the whole affairs of the Company, with terms and conditions of remuneration as mentioned below.

| | | |
|---|---|---|
| A | Salary | Rs 2,00,000/- (Rupees Three Lacs only) per month |
| B | Personal Pay | NIL |
| C | Commission | NIL |
| D | Medical Reimbursement | Subject to a ceiling of one month's salary over a period of three years |

Apart from the above, he will also be entitled to the following:

1. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
2. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.
3. Encashment of leave at the end of tenure as per Company's Rules.
4. Provision of car for use in Company's business and telephones and fax at residence for official purpose, personal long distance calls on telephones/fax and use of car for private purpose shall be billed to him.
5. He shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the company.

**Minimum Remuneration:**

The appointee shall be paid the aforesaid remuneration as minimum remuneration, in the event of lack or inadequacy of profit in accordance with Section 198 and 269 of the Companies Act, 1956.

"**RESOLVED FURTHER THAT**: subject to the provisions of section 198 and 309, in case company having profits in a financial year may pay any remuneration by way of salary, dearness allowance, perquisites, commission and other allowances upto an amount Rs. 5,00,000/-(Rupees Five Lakh only)which shall not exceed 5% of net profits together with other entitlements, as may be reviewed and decided by the Board of Directors as and when deemed fit."

By the Order of the Board
For **International Constructions Limited**

Date: 15/11/2013
Place: Bangalore

**Basant Kumar Jain**
**Director**

*NOTES:*

1. *The members entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not be a member of the Company. Instrument appointing proxy, to be effective, must be duly filled, stamped and signed and must reach the Company's Registered Office not less than 48 hours before the scheduled commencement of the Meeting.*

2. *The relevant Explanatory statement in respect of the special business set out above, as required pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto.*

3. *Members holding shares in physical forms are requested to notify any change in their address to the company/ share transfer agents quoting register folio number.*

4. *All communications relating to shares may be addressed to the Company's share transfer agents(Physical and electronic) at their communication address given below:*

*NICHE TECHNOLOGIES*
D-511, Bagree Market,
71, B.R.B. Basu Road, Kolkata 700 001

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## EXPLANATORY STATEMENT

*Pursuant to Section 173(2) of the Companies Act, 1956*

The following Explanatory Statement sets out all material facts relating to **Item No. 1** of the accompanying Notice.

In order to improve the productivity and profits of the Company with the able stewardship of Mr. Anil Kumar Sethi, the Board, upon the recommendation by remuneration committee and subject to the approval of shareholders in the General Meeting, appointed Mr. Anil Kumar Sethi as Whole Time Director of the Company wef 15th November 2013, for a period of three years on terms and conditions set out in the Resolution.

The remuneration as set out in the resolution is in accordance with the provisions of Schedule XIII to the Companies act, 1956.

The Board recommends the resolution for approval of Members by passing as a Special Resolution

None of the Directors, except Mr. Anil Kumar Sethi being an appointee is concerned or interested in this resolution.

The terms of appointment of Mr. Anil Kumar Sethi as stated in the notice may be treated as abstract under section 302 of the Companies Act, 1956. The copy of relevant resolutions of the Board in respect of the appointment is available for inspection by the above members at the Registered Office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11.00 a.m. to 01.00 p.m. up to the date of the General Meeting.

By the order of Board of Directors of
**International Constructions Limited**

Basant

**Basant Kumar Jain**
Director

Date: 15.11.2013
Place: Bangalore

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## STATEMENT CONTAINING INFORMATION TO THE SHAREHOLDERS AS REQUIRED BY SCHEDULE XIII

### I. GENERAL INFORMATION

(1) Nature of industry: Execution of Job work Contracts and investment in securities and other avenues.

(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:

| **Parameter** | **2012-2013** | **2011-2012** |
|---|---|---|
| Total Revenue | Rs. 3,26,25,030 | Rs. 3,62,37,810 |
| Operating Cost | Rs. 3,11,89,177 | Rs. 5,23,50,821 |
| Profit before Tax | Rs. 14,35,853 | Rs. (1,61,13,011) |
| Profit after Tax | Rs. 11,29,891 | Rs. (1,72,51,007) |

(5) Export performance and net foreign exchange collaborations:**NIL**

(6) Foreign investments or collaborators, if any: **NiL**

### II. Information about the appointee

(1) Background details: Please Refer Profile

(2) Past remuneration :

| **Organization** | **Designation** | **Duration** | | **TOTAL Remuneration with perks** |
|---|---|---|---|---|
| | | **From** | **To** | |
| SPML infra LTD | Whole Time Director/Chairman | 01.04.2009 | 31.03.2011 | Rs.6 lakh per Month plus Commission and perks |

(3) Recognition or awards: Please Refer Profile

(4)Job profile and his suitability : Please Refer Profile

(5) Remuneration proposed: Rs. 2 Lakh Per Month plus applicable Perks

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

In SPML infra limited a leading construction and financing Listed Company, he was getting Rs.6 Lakh Per months per serial No. 2 above

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

Nil (except that He holds 21.55% of Shares in the Company)

**III. Other information :**

(1) Reasons of loss or inadequate profits:

Acquiring Job contracts is not feasible for every quarterly period and all the Investments do not yield for the present period.

(2) Steps taken or proposed to be taken for improvement:

By Appointing Mr. Anil Kumar Sethi, Board is revamped and better results are expected

(3) Expected increase in productivity and profits in measurable terms:

An increase of minimum 200% in net profit comparing to FY 2012-2013

By the order of Board of Directors of

**International Constructions Limited**

Basant

**Basant Kumar Jain**

Director

Date: 15.11.2013
Place: Bangalore

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## PROFILE OF MR. ANIL KUMAR SETHI

Mr. Anil Kumar Sethi aged 60 years is a B.Com graduate and in the year 1981, he founded M/s. SPML Infra Limited (formerly Subhash Projects & Marketing Ltd) (SPML). He is the Chairman of SPML and a Director in more than 20 Companies.

Mr. Anil Kumar Sethi has 28 years of vast experience in EPC contracting, Infrastructure development and in manufacturing technology, to his credit. His extraordinary entrepreneurial acumen has inspired the organization to grow into a multi – faceted conglomerate. He has been instrumental in developing the concept of turnkey developers for non conventional energy projects in India. His leadership has enabled the Group to foray into several infrastructure projects in Public Private Partnership. As the Chief Mentor, he has nurtured, developed and empowered leaders at every level of the organization.

Mr. Anil Kumar Sethi has been the recipient of several accolades for his strides in the industry. In 1994 Mr. Anil Sethi was recognized for his accomplishments and was presented with "The Pride of India Gold star Award", "India quality Gold star Award" and "The Vikas Jyothi Award"

With his able leadership, SPML has won several awards including the latest award conferred by 7th Construction World Annual Awards 2009 as "**Fastest Growing** Construction Company in India"

Mr. Anil Kumar Sethi was conferred with the "**Asia Pacific Outstanding Entrepreneur Award**" – By Enterprise Asia, a non-government organization in pursuit of entrepreneurship development across the Asia Pacific region on 16th December, 2009

The Outstanding Entrepreneurs' Award recognizes leaders who have shown outstanding tenacity, perseverance and courage in the business. The award was given based on the findings of an International Advisory Panel.

By the order of Board of Directors of

**International Constructions Limited**

**Basant Kumar Jain**

Director

Date: 15.11.2013
Place: Bangalore