



Report on Corporate Governance

In accordance with Clause 49 of the Listing Agreement with the stock exchanges of India, the report containing details of governance systems and processes at GPT Infraprojects Limited is as under :-

1. The Company's philosophy on Code of Governance

- a) Ensure that the quantity, quality and frequency of financial and managerial information, which the management shares with the Board, fully places the Board Members in control of the Company's affairs
- b) Ensure that the Board exercises its fiduciary responsibilities towards shareowners and creditors, thereby ensuring high accountability
- c) Ensure that the extent to which the information is disclosed to present and potential investors is maximized
- d) Ensure that decision-making is transparent and documentary evidence is traceable through the minutes of the meetings of the Board/Committee thereof
- e) Ensure that the Board, the management, the employees and all concerned are fully committed in maximizing long-term values to the shareowners and the Company
- f) Ensure that the core values of the Company are protected
- g) Ensure that the Company positions itself from time to time to be at par with other world-class companies in operating practices.

2. Board of Directors

As on 31st March 2014, the Board comprises Ten Directors, of which Seven are Non-Executive Directors – comprising five Independent Directors, one Nominee Director of private equity investor and the Non-Executive Chairman, and three others are Executive Directors. The Company's day-to-day affairs are being managed by three Executive Directors, one of whom is designated as the Managing Director of the Company.

2.1 Details of Board meetings held during FY 2013-14

Date of Board meeting	Board strength	Number of Directors present
24th May, 2013	10	8
10th August, 2013	10	10
12th November, 2013	10	9
14h February, 2014	10	10

2.2 Board Composition and attendance at Board meetings and last Annual General Meeting and particulars of other Directorships, Chairmanships/Memberships

Sl. No.	Name & designation of Director	Status	Board meetings in 2013-14		Attendance in last AGM	Other Indian public companies (number)		
			Held	Attended		Directorship	Committee Chairmanship*	Committee Membership* (including Chairmanship)
1.	Mr. Dwarika Prasad Tantia, <i>Chairman</i>	Non-Executive/ Promoter Director	4	4	Yes	1	Nil	Nil
2.	Mr. Shree Gopal Tantia, <i>Managing Director</i>	Executive/ Promoter Director	4	4	Yes	1	Nil	Nil
3.	Mr. Atul Tantia, <i>Executive Director</i>	Executive/ Promoter Director	4	4	Yes	1	Nil	Nil
4.	Mr. Vaibhav Tantia, <i>Director & COO</i>	Executive/ Promoter Director	4	4	No	Nil	Nil	Nil
5.	Mr. Himangsu Sekhar Sinha, <i>Director</i>	Non-Executive/ Independent Director	4	4	No	Nil	Nil	Nil
6.	Mr. Viswa Nath Purohit, <i>Director</i>	Non-Executive/ Independent Director	4	4	Yes	2	Nil	Nil
7.	Dr. Nitindra Nath Som, <i>Director</i>	Non-Executive/ Independent Director	4	4	Yes	1	Nil	2
8.	Mr. Kunal Kumthekar, <i>Director</i>	Non-Executive/ Nominee Director	4	2	No	Nil	Nil	Nil
9.	Mr. Sunil Patwari, <i>Director</i>	Non-Executive/ Independent Director	4	3	No	2	Nil	3
10.	Mamta Binani, <i>Director</i>	Non-Executive/ Independent Director	4	4	No	Nil	Nil	Nil

*In Audit Committee and Shareholders'/Investors' Grievance Committee of Indian Public Limited Companies and subsidiaries of Public Limited Companies.

3. Audit Committee

The Audit Committee of the Board comprises four Non-Executive Directors of which three are Independent Directors and one is a Nominee Director.

3.1 Composition of Committee and attendance of members:

Sl. No.	Name of the Director and position	Attendance in Committee meeting held on			
		24th May 2013	10th August 2013	12th November 2013	14th February 2014
1	Mr. Viswa Nath Purohit, Chairman (Independent Director)	Yes	Yes	Yes	Yes
2	Mr. Himangsu Sekhar Sinha, Member (Independent Director)	Yes	Yes	Yes	Yes
3	Dr. Nitindra Nath Som, Member (Independent Director)	Yes	Yes	Yes	Yes
4	Mr. Kunal Kumthekar, Member (Nominee Director)	No	Yes	No	Yes

In addition to the members of the Audit Committee, these meetings are attended by the heads of accounts, finance, and other respective functional heads of the Company, and by those executives of the Company who are considered necessary for providing inputs to the Committee and also by statutory auditors of the Company. Mr. Raghunath Mishra, Company Secretary, acts as the Secretary of the Committee.

The Chairman of the Audit Committee has accounting and financial management expertise.

3.2 Terms of reference

- Review the financial reporting process and disclosure of its financial information
- Review with management the annual/quarterly financial statements before submission to the Board for approval
- Review with management, the performance of Statutory Auditors, Internal Auditors and the adequacy of internal control systems
- Review the Company's accounting policies
- Look into reasons for substantial defaults, if any, in payment to depositors, shareowners and creditors
- Recommend the appointment, reappointment and replacement or removal of Statutory Auditors and fixation of audit fee
- Approval of payment to Statutory Auditors for any other services rendered by them
- Other functions as required by applicable regulations

The Audit Committee may also review such matters as are considered appropriate by it or referred to it by the Board.

4. Shareholders'/Investors' Grievance Committee

The Shareholders'/Investors' Grievance Committee of the Board comprises two Directors of which one is an Non-Executive

Independent Director and the other is an Executive Director. Mr. Raghunath Mishra, Company Secretary, acts as the Secretary of the Committee.

4.1 Composition of Committee and attendance of members

Sl. No. and position	Name of Director	No. of Committee meeting held during FY 2013-14 and attendance
1.	Mr. Himangsu Sekhar Sinha, Chairman, Non-Executive Independent Director	Nil
2.	Mr. Atul Tantia, Member, Executive Director	Nil

4.2 Terms of Reference

- Look into the redressal of shareholders' and investors' complaints/grievances in respect of transfer of shares, non-receipt of balance sheet and non-receipt of declared dividends, among others
- Oversee the performance of the Registrar and Share Transfer Agent and recommend measures for overall improvement in the quality of investor services
- Ascertain whether the Registrars and Share Transfer Agents (RTA) are sufficiently equipped with infrastructure facilities such as adequate manpower, computers and software, office space and document-handling facility, among others, to serve the shareholders/investors
- Recommend to the Board, the appointment, reappointment, if required, the replacement or removal of the Registrar and Share Transfer Agent and the fixation of their fees; and
- To carry out any other functions as required by the Listing Agreement of the stock exchanges, Companies Act and other regulations.

4.3 Other information

Name of Non-Executive Director heading the Committee	Mr. Himangsu Sekhar Sinha, Independent Director
Name and designation of Compliance Officer	Mr. R. Mishra, Company Secretary
Number of shareholders' complaints received so far	Nil
Number resolved to the satisfaction of shareholders	Nil
Number of pending complaints	Nil
Number of share transfer pending	Nil

5. Compensation & Selection Committee

The Compensation & Selection Committee of the Board comprises four Non-Executive Directors of which two are independent Directors, one is a nominee Director and the other is a Non-executive Director. The Committee is headed by Mr. H. S. Sinha, Independent Director of the Company.

5.1 Composition of Committee and attendance of members

Sl. No. and position	Name of Director	Attendance in Committee meeting held on	
		24th May, 2013	10th August, 2013
1.	Mr. Himangsu Sekhar Sinha, Chairman, Non-Executive Independent Director	Yes	Yes
2.	Mr. Dwarika Prasad Tantia, Member, Non-Executive Director	Yes	Yes
3.	Mr. Kunal Kumthekar, Member, Non-Executive Nominee Director	No	Yes
4.	Mr. Sunil Patwari, Member, Non-Executive Independent Director	No	Yes

Mr. R. Mishra, Company Secretary, acts as the Secretary of the Committee.

5.2 Terms of Reference

- To frame/review the remuneration policy in relation to Whole-time Directors/Managing Directors, Senior Officers of the Company
- To recommend/approve terms, conditions and compensation including commission on profits to Directors including Whole-time Directors
- To recommend/approve appointment of relatives along with its terms, conditions and compensation, of any Director under Section 314 of the Companies Act, 1956
- To consider, recommend and/or approve Employee Stock Option Schemes and to administer and supervise the same
- To formulate/modify the detailed terms and conditions of the Employee Stock Option Scheme including quantum of option, exercise period, the right of an employee
- To provide for the welfare of employees or ex-employees, Directors or ex-Directors and the wives, widows, and families of the dependents or connections of such persons
- To frame suitable policies and systems to ensure that is no violation of SEBI regulations
- To perform such other functions consistent with applicable regulatory requirements.

5.3 Details of remuneration and sitting fees paid to the Directors during FY 2013-14

(₹ in lacs)

Name and status	Salary	HRA	Commission	Others	Sitting fees	Total
Mr. Dwarika Prasad Tantia Non-Executive/ Promoter Director	Nil	Nil	3.33	Nil	0.85	4.18
Mr. Shree Gopal Tantia Executive/ Promoter Director	45.00	Nil	Nil	Nil	Nil	45.00
Mr. Atul Tantia Executive/Promoter Director	15.30	7.65	Nil	Nil	Nil	22.95
Mr. Vaibhav Tantia Executive /Promoter Director	15.30	7.65	Nil	Nil	Nil	22.95
Mr. Himangsu Sekhar Sinha Non-Executive/Independent Director	Nil	Nil	Nil	Nil	0.60	0.60
Mr. Viswa Nath Purohit Non-Executive/ Independent Director	Nil	Nil	Nil	Nil	0.50	0.50
Dr. Nitindra Nath Som Non-Executive/ Independent Director	Nil	Nil	Nil	Nil	0.50	0.50
Mr. Kunal Kumthekar Non-Executive / Nominee Director	Nil	Nil	Nil	Nil	0.30	0.30
Mamta Binani Non-Executive/ Independent Director	Nil	Nil	Nil	Nil	0.30	0.30
Mr. Sunil Patwari Non-Executive/ Independent Director	Nil	Nil	Nil	Nil	0.28	0.28

5.4 Details of Shareholding of Non-Executive Directors

Name of the Non-Executive Director	No. of Equity Shares	No. of convertible instrument
Mr. Dwarika Prasad Tantia	449,442	Nil
Mr. Himangsu Sekhar Sinha	Nil	Nil
Mr. Viswa Nath Purohit	Nil	Nil
Dr. Nitindra Nath Som	Nil	Nil
Mr. Kunal Kumthekar	Nil	Nil
Mrs. Mamta Binani	Nil	Nil
Mr. Sunil Patwari	Nil	Nil

6. Management Review Committee

The Management Review Committee of the Board comprises three Directors of whom, two are Executive Directors and the other is a Nominee Director.

6.1 Composition of Committee and attendance of members

Sl. No. and position	Name of Director	No. of Committee meeting held during FY 2013-14 and attendance
1.	Mr. Shree Gopal Tantia, Chairman, Managing Director/Executive Director	Nil
2.	Mr. Atul Tantia, Member, Executive Director	Nil
3.	Mr. Kunal Kumthekar, Member, Non-Executive Nominee Director	Nil

Mr. R. Mishra, Company Secretary is the Secretary to the Committee.

6.2 Terms of Reference

- To review the periodical budgets and its analysis from time to time
- To review major investments in new ventures and major capital expenditure

7. Share Allotment and Transfer Committee

The Share Allotment and Transfer Committee of the Board comprises four Directors of whom, three are Non-Executive Directors including two Independent Director and one is

7.1 Composition of Committee and Attendance of Members

Sl. No.	Name of Director and position	No. of Committee meeting held during FY 2013-14 and attendance
1.	Mr. Dwarika Prasad Tantia, Chairman, Non-Executive Director	Nil
2.	Mr. Shree Gopal Tantia, Member, Executive Director	Nil
3.	Dr. Nitindra Nath Som, Member, Independent Director	Nil
4.	Mr. Himangsu Sekhar Sinha, Member, Independent Director	Nil

In addition to the above members, Mr. R. Mishra, Company Secretary is the Secretary to the Committee. The Committee meets as and when required on need basis.

Executive Director. The said committee is headed by Mr. D. P. Tantia, Non-Executive Director of the Company.

7.2 Terms of Reference

In accordance with Clause 49 of the Listing Agreement of the stock exchanges, the Board has unanimously delegated the following powers to the Committee

- To allot shares, debentures, equity warrant, compulsorily convertible preference shares or other securities of the Company as required from time to time
- To issue necessary certificates/duplicate certificates thereto
- To assign Corporate Action in respect of all matter concerning shares of the Company.
- To approve and monitor transfer and transmission of shares or other securities
- To approve dematerialisation and re-materialisation of securities
- To approve the splitting and consolidation of shares or other securities
- Any other matter as authorised by the Board from time to time.

8. Executive Committee

The Executive Committee of the Board comprises three Directors, of whom two are Executive Directors and one is a Non-Executive Director. Mr. R. Mishra, Company Secretary, is the Secretary to the said Committee.

8.1 Composition of Committee and attendance of members

Sl. No.	Name of Director and position	Attendance at the Committee meeting	
		No. of Meetings held	No. of Meetings attended
1.	Mr. Dwarika Prasad Tantia, Chairman, Non-Executive Director	10	10
2.	Mr. Shree Gopal Tantia, Member, Managing Director/Executive Director	10	10
3.	Mr. Atul Tantia, Member, Executive Director	10	10

8.2 Terms of Reference

- a) To open and close banking account(s) including Demat account(s) of the Company in India and/or abroad and to authorise office bearers to operate such banking account(s) including internet banking, phone banking or otherwise.
- b) To enter into, carry out, rescind or vary all financial arrangements, with any bank, persons or corporations, for or in connection with the Company's business or affairs, and pursuant to or in connection with such arrangements, to deposit, pledge, lien or hypothecate any deposits, shares, securities, other investments and/or properties of the Company, or the documents representing or relating to the same subject to overall limitation of the amount which may be borrowed by the Board of Director under Section 293(1)(d) of the Companies Act, 1956.
- c) To authorise Directors of the Company and other person(s) to execute and sign such documents, deeds, agreements, papers and to create security on the assets of the company in favour of the banks, financial institutions, corporate bodies, NBFCs and others to avail credit facilities and also to authorise Directors of the Company and other persons to affix common seal of the Company by any of such person so authorised to execute the documents.
- d) To make loans, deposits in banks or with others, advances, issue guarantees, invest in shares and securities, mutual funds, other investments in India or abroad including the Company's subsidiaries, associates, joint ventures/consortiums and to authorise Directors or others to execute any documents required to be executed for the purpose and also to authorise any Director to affix the common seal of the Company in their presence.
- e) To enter into any joint venture, consortium agreement(s), technical collaboration, understandings or other agreements with other companies, firms, concerns, individuals in India or abroad for execution of any work/contract for attainment of main objects of the Company with such terms and conditions as deemed fit and proper and to authorise the Directors, employees or others to execute the same for and on behalf of the Company.
- f) To submit tenders, bids, offers, quotations and to negotiate, modify the same and for the purpose delegate such powers to the Directors, employees or others to enter into negotiations, contracts, arrangements, agreements with the others in the manner and with such terms and conditions as felt expedient and proper.
- g) To execute power of attorney(s) with such powers and responsibilities as may be deemed fit and proper in favour of the Director, employees of the Company and others from time to time.
- h) To enter into sub-contract agreement, understanding or arrangements with any Company, firm, individual or others to sub-contract any contract awarded to the company in part or whole of the contract on such terms and conditions as felt expedient and proper and to authorise the Directors, employees or others to execute the same for and on behalf of the Company.
- i) To purchase/sale/lease/dispose off/hire/take on rent movable and immovable assets for and belonging to the Company subject to compliance of Section 293(1)(a) of the Companies Act, 1956, wherever applicable and for that to authorise the Directors, employees and/or others in respect thereof.
- j) To mortgage, pledge, sale or subject to lien the shares and/or securities held as investment or otherwise and other movable and immovable properties of the Company including for and on account of any obligation undertaken by Company's subsidiaries, associates, joint ventures, consortium, among others.
- k) To undertake and execute the derivative transactions and/or foreign exchange transactions as well as to manage the foreign exchange risk exposure and to delegate such powers to any of Company Directors and/or employees.

- l) To institute, defend, compromise, withdraw or abandon any legal proceedings by or against the Company, or the Board members or its Officers or otherwise concerning the affairs of the Company including for its subsidiaries, associates, joint ventures, consortium among others and also to compound offences committed under various statutes and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company.
- m) To refer any claims or demands or disputes by or against the Company to arbitration, and to observe and perform the award.
- n) To invest by way of acquiring the shares or securities of other bodies corporate, to make/provide any loan to any other bodies corporate, and to give any corporate guarantee/ other guarantees or provide security by way of pledge, lien, mortgage, hypothecation of any of the investments, moveable and immoveable assets of the Company in

connection with a loan/credit facilities made by any other person, bank, corporate bodies, NBFCs, financial institution, among others to any other person, any body corporate including the Company's subsidiaries, associates, joint ventures/consortiums, subject to the overall limit of the amount the Board of Directors of the Company are authorised under Section 372A of the Companies Act, 1956.

- o) To subscribe or contribute or otherwise to assist any charitable, benevolent, religious, scientific, national, political or useful object of a public character of institutions the object of which shall have any moral or other claim for support for aid by the Company either by person or locality of operation or of public and general utility or otherwise subject to provisions of Section 293A of the Companies Act, 1956
- p) To carry out or exercise such other powers as delegated by the Board from time to time.

9. General meetings

9.1 The last three Annual General Meetings with details of special resolutions passed

Date	6th August, 2013	27th July, 2012	12th July, 2011
Time	3.00 p.m.	3.00 p.m.	12.30 p.m.
Venue	CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, 1st Floor, Sector-I, Salt Lake City (behind City Centre) Kolkata-700064	DC-36, 1st Floor, Sector-I, Salt Lake City, Kolkata - 700064	Auditorium, JC-25, 9th Floor, Sector-III, Salt Lake City, Kolkata – 700098
Details of special resolutions passed in the Annual General Meeting	<p>1) Waiver of recovery of excess remuneration paid to Mr. Shree Gopal Tantia, Managing Director of the Company for the financial year 2012-13</p> <p>2) Waiver of recovery of excess remuneration paid to Mr. Atul Tantia, Executive Director of the Company for the financial year 2012-13</p> <p>3) Waiver of recovery of excess remuneration paid to Mr. Vaibhav Tantia, Director & COO of the Company for the financial year 2012-13</p>	NIL	<p>1) Payment of Commission at a rate of 1% of the net profit of the Company to Mr. D. P. Tantia, Chairman of the Company for a period of three years commencing from the financial year 2011-12.</p> <p>2) Revision of remuneration of Mr. Vaibhav Tantia, COO of the Company to hold or continue to hold an office of profit/place of profit at a monthly remuneration of ₹ 2,50,000 with effect from 1st August 2011.</p>

9.2 Extraordinary General Meeting

No Extraordinary General Meeting was held during the financial year ended 31st March 2014.

9.3 Other information

During the year ended 31st March 2014, there have been no resolutions passed by the Company's shareholders through postal ballot. At the ensuing Annual General Meeting, there is no resolution proposed to be passed by postal ballot.

10. Disclosures

a. Disclosure on materially-significant related party transactions of the Company, that may have potential conflict with the interests of the Company at large

The Company does not have any material-related party transactions, which may have potential conflict with its interests at large. In any case, disclosures regarding the transactions with related parties are given in the notes to the Accounts.

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to Capital Markets during the last three years

There has been no instance of non-compliance by the Company on any matter related to capital market in the last three years.

c. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all mandatory requirements of Clause 49 of Listing Agreement.

11. Disclosure on non-mandatory requirements

a. The Board

Has a Non-Executive Chairman. The expenses incurred by him in the performance of his duties are reimbursed. No policy was laid down on tenure of Independent Directors.

b. Compensation and Selection Committee

The Company constituted a Compensation and Selection Committee and the full details of the same is available elsewhere in this Report.

c. Shareholder's rights

The Company publishes quarterly unaudited financial results in the newspapers and is also displayed it on the Company's website www.gptinfra.in. Accordingly, it does not envisage to send the same separately to the shareholders.

d. Audit qualifications

The Company endeavours to maintain a regime of unqualified statements.

e. Training of Board members

No policy has yet been laid down by the Company.

f. Mechanism for evaluating Non-Executive Board Members

No policy has yet been laid down by the Company.

g. Whistle Blower Policy

The Company does not have any Whistle Blower Policy. However, any employee, if he/she so desires, has free access to meet or communicate with the Senior Management and report any matter of concern.

11.1 Means of communication

a. Quarterly, half-yearly and annual results

The Company's quarterly, half-yearly and annual financial statements are generally published in "Mint"/ "The Business Standard" (English language) and in "Kalantar"/ "Dainik Statesman" (local language). The financial statements are also displayed on the Company's website.

b. Annual Reports

Annual Report containing inter alia, Audited Annual Accounts.

c. Website where displayed

<http://www.gptinfra.in>

d. Whether it also displays official news releases:

Yes, it is displayed on the above website.

e. Whether presentations were made to Institutional Investors or to the analysts:

No.

12. Management Discussions and Analysis Report

In line with the requirements of Clause 49, the Management Discussion and Analysis is also provided under various heads in this Annual Report.

13. General shareholder information

13.1 Company registration details

The Company is registered in the State of West Bengal, India. The Corporate Identification Number (CIN) of the Company is L20103WB1980PLC032872.

13.2 Annual General Meeting

Day: Friday; **Date:** 29th August, 2014; **Time:** 3.00 PM;
Venue: CII-Suresh Neotia Centre of Excellence For Leadership at DC-36, Ground Floor, Sector-I, Salt Lake City (behind City Centre), Kolkata-700064.

13.3 Financial calendar (tentative)

- Financial year : 1st April 2014 to 31st March 2015
- Results for quarter ending
 - First quarter, 2014 : On or before 14th August 2014
 - Second quarter, 2014 : On or before 15th November 2014
 - Third quarter, 2014 : On or before 15th February 2015
 - Fourth quarter (unaudited): On or before 30th May 2015 and annual accounts (audited), 2015
- Annual General Meeting : Before 30th September, 2015

13.4 Dates of book closure:

From 23rd August, 2014 to 29th August, 2014(both days inclusive)

13.5 Dividend payment date:

On or after 29th August, 2014

13.6 Listing on Stock Exchange details:

Exchange	Code/ Trading Symbol	ISIN
(i) The BSE Limited	533761	INE390G01014
(ii) The Calcutta Stock Exchange Limited	10030117	

13.6.1 Payment of listing fees: Annual listing fee for the financial year 2013-14 has been paid to the respective Stock Exchanges.

13.6.2 Market price data:

Monthly high/low of market price of the Company's Equity Shares traded on BSE Limited and Calcutta Stock Exchange Limited during the financial year 2013-14 was as under:

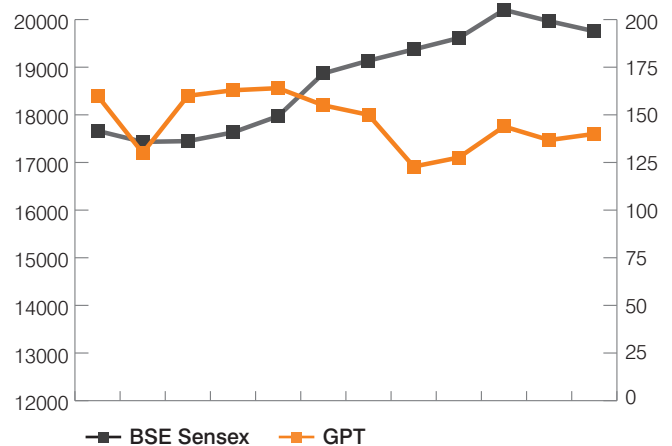
A) BSE Limited

Month	High (₹)	Low (₹)
April, 2013	144.50	140.95
May, 2013	141.00	133.95
June, 2013	157.00	144.45
July, 2013	197.90	155.00
August, 2013	207.00	171.55
September, 2013	295.00	194.80
October, 2013	278.00	264.15
November, 2013	260.00	246.10
December, 2013	233.80	147.55
January, 2014	140.20	130.55
February, 2014	130.35	125.00
March, 2014	135.00	127.00

B) Calcutta Stock Exchange Limited

Month	High (₹)	Low (₹)
April, 2013	Nil	Nil
May, 2013	Nil	Nil
June, 2013	Nil	Nil
July, 2013	Nil	Nil
August, 2013	Nil	Nil
September, 2013	Nil	Nil
October, 2013	Nil	Nil
November, 2013	Nil	Nil
December, 2013	Nil	Nil
January, 2014	Nil	Nil
February, 2014	Nil	Nil
March, 2014	Nil	Nil

13.6.3 Performance of Company's Equity Shares in comparison to BSE Sensex



13.6.4 Registrar and Share transfer agents

LINK INTIME INDIA PRIVATE LIMITED
Operational Office Address:
59C, Chowringhee Road, 3rd Floor,
Kolkata-700020
Tel.: 033-22890540; FAX: 033-22890539
E-Mail: Kolkata@linkintime.co.in

13.6.5 Share transfer system in physical form

The Company has in place a proper and adequate share transfer system. The Company formed a Committee known as "Share Allotment & Transfer Committee" to process share transfer request as delegated by the Board of Directors of the Company. LINK INTIME INDIA PVT. LIMITED, the Registrar and Share Transfer Agent of the Company was appointed to ensure that the share transfer system is maintained in physical as well as electronic form.

13.7 Distribution of shareholding as on 31st March 2014

a. Distribution of shareholding according to the size of holding

Number of shares	Shareholders		Face value of shares	
	Number	Percentage	₹	Percentage
Upto 500	349	89.25	1,03,010	0.07
501 – 1,000	10	2.56	70,160	0.05
1,001 – 2,000	2	0.51	26,860	0.02
2,001 – 3,000	1	0.26	25,290	0.02
3,001 – 4,000	Nil	Nil	Nil	Nil
4,001 – 5,000	Nil	Nil	Nil	Nil
5,001 – 10,000	Nil	Nil	Nil	Nil
10,001 and Above	29	7.42	14,52,04,680	99.84
Total	391	100.00	14,54,30,000	100.00

b. Distribution of shares by shareholder category

Category	Number of shareholders	Number of shares held	Voting strength (%)
Promoters – Corporate bodies	2	4,610,398	31.70
Directors, their relatives	12	42,51,978	29.24
Corporate bodies (Domestic)/ Trusts	12	5,85,167	4.03
Banks	Nil	Nil	Nil
Mutual funds	Nil	Nil	Nil
Financial institutions (FIs)	Nil	Nil	Nil
Foreign Institutional Investors (FIIs)	Nil	Nil	Nil
Non-Resident Individuals (NRIs) / foreign corporate bodies / overseas corporate bodies (OCBs) / foreign banks	1	2,168,000	14.91
Resident individuals	364	29,27,457	20.12
Total	391	14,543,000	100.00

c. Top 10 shareholders

Name(s) of shareholders	Category	Number of shares	Percentage
GPT Sons Private Limited	Promoter	46,10,398	31.70
Nine Rivers Capital Limited	Public	21,68,000	14.91
Shree Gopal Tantia and Vinita Tantia	Promoter	13,68,022	9.41
Om Tantia and Aruna Tantia	Promoter	9,09,504	6.25
Aruna Tantia and Om Tantia	Promoter	6,46,074	4.44
Vinita Tantia and Shree Gopal Tantia	Promoter	4,60,324	3.17
Dwarika Prasad Tantia and Pramila Tantia	Promoter	4,49,442	3.09
Pramila Tantia & Dwarika Prasad Tantia	Promoter	4,44,312	3.06
Atul Tantia & Kriti Tantia	Promoter	4,17,456	2.87
Rashmi Keyal	Public	3,96,240	2.72

13.8 Dematerialisation of shares and liquidity

Equity Shares of the Company are held both in dematerialised and physical form as on 31st March 2014.

Status of dematerialization	Number of shares	Percentage of total shares
Shares held in NSDL	144,08,404	99.07
Shares held in CDSL	1,34,595	0.93
Shares held in physical form	1	0.00

13.9 Outstanding GDRs/ADRs, Warrants, ESOS and Convertible instruments, conversion date and likely impact on equity

a. As on 31st March 2014 the Company did not have any outstanding GDRs/ADRs, Warrants, other convertible instruments.

b. Employees' Stock Option Plans (ESOPs)

With a view to enable its employees to participate in the future growth and success, the Company introduced Employee Stock Option Scheme-2009 (ESOP) in the financial year 2009-10. With the approval of shareholders, the Board of Directors of the Company at its meeting held on 2nd January 2010, allotted 200,000 equity shares of ₹. 10 each at a premium of ₹. 90 per share to GPT Employees Welfare Trust for the purpose of issuing shares to the eligible persons under the ESOP Scheme.

14. Plant locations

Concrete sleeper division:

P-Way Depot, Panagarh, Dist. Burdwan, West Bengal

15. Address for correspondence

Registered/corporate office

GPT Infraprojects Limited

GPT Centre, JC-25, Sector-III, Salt Lake,

Kolkata-700098, West Bengal, India

Tel: +91-33-4050-7000, Fax: +91-33-4050-7399

Email : info@gptgroup.co.in

15.1 Investor correspondence

All shareholders complaints/queries in respect of their shareholdings may be addressed to

Contact Person:

Mr. Raghunath Mishra, Company Secretary & Compliance Officer

GPT Infraprojects Limited,

GPT Centre, JC-25, Sector-III, Salt Lake,

Kolkata-700098, West Bengal, India

Tel : +91-33-40507311, Fax +91-33-40507399

Email: gil.cosec@gptgroup.co.in

Website: <http://www.gptinfra.in>

15.2 Queries relating to financial statements and Company performance, among others, may be addressed to

Mr. Arun Kumar Dokania, Chief Finance Officer

GPT Infraprojects Limited,

GPT Centre, JC-25, Sector-III, Salt Lake,

Kolkata-700098, West Bengal, India

Tel: +91 – 33-40507300, Fax +91-33-40507399

Email: akd@gptgroup.co.in

Subject: Compliance with Code of Conduct

As required under Clause 49(I)(D) of the Listing Agreement with the Stock Exchanges, I hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct as adopted by the Board of Directors for the year ended 31st March 2014.

Place: Kolkata

Date: 29th May 2014

S. G. Tantia

Managing Director

CEO/CFO Certification

The Board of Directors GPT Infraprojects Limited

We, S. G. Tantia, Managing Director and A. K. Dokania, CFO of GPT Infraprojects Limited certify to the Board that, we have reviewed financial statements and the cash flow statement for the year ended 31st March 2014.

1. To the best of our knowledge and belief, we certify that:
 - a) These statements do not contain any materially-false statement or omit any material fact nor do they contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company, and are in compliance with the existing Accounting Standards, applicable laws and regulations;
 - c) There are no transactions entered into by the Company during the year, that are fraudulent, illegal or violative of the Company's Code of Conduct.
2. We accept the responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting; and deficiencies in the design or operation of such internal controls, if any of which we are aware have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
3. We have indicated to Auditors and Audit Committee that:
 - a) There has not been any significant change in internal control over financial reporting during the year under reference.
 - b) There has been significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.
 - c) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata
Date: 29th May, 2014

A. K. Dokania
Chief Finance Officer

S. G. Tantia
Managing Director



Auditors' Certificate on Corporate Governance

To
The Members of GPT Infraprojects Limited

We have examined the compliance of conditions of corporate governance by GPT Infraprojects Limited, for the year ended on March 31, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E

Place: Kolkata
Date: 29th May, 2014

per **Kamal Agarwal**
Partner
Membership No.: 058652