



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 2015, 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 2014-15

Date of Board meeting	Board strength	Number of Directors present
29th May, 2014	10	9
14th August, 2014	10	8
14th November, 2014	9	7
12th February, 2015	10	7



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

Sl. No	Name and designation of Director	Status	Board meetings in 2014-15		Attendance in last AGM	Other Indian public companies (number)		
			Held	Attended		Directorship	Committee Chairmanship*	Committee Membership* (including Chairmanship)
1.	Mr. Dwarika Prasad Tantia, Chairman	Non-Executive/ Promoter Director	4	4	Yes	1	Nil	Nil
2.	Mr. Shree Gopal Tantia, Managing Director	Executive/ Promoter Director	4	4	Yes	1	Nil	Nil
3.	Mr. Atul Tantia, Executive Director	Executive/ Promoter Director	4	4	Yes	1	Nil	Nil
4.	Mr. Vaibhav Tantia, Director & COO	Executive /Promoter Director	4	4	Yes	Nil	Nil	Nil
5.	**Mr. Himangsu Sekhar Sinha, Director	Non-Executive/ Independent Director	4	Nil	No	NA	NA	NA
6.	Mr. Viswa Nath Purohit, Director	Non-Executive/ Independent Director	4	4	Yes	2	Nil	Nil
7.	Dr. Nitindra Nath Som, Director	Non-Executive/ Independent Director	4	4	Yes	1	Nil	2
8.	Mr. Kunal Kumthekar, Director	Non-Executive / Nominee Director	4	2	No	Nil	Nil	Nil
9.	Mr. Sunil Patwari, Director	Non-Executive/ Independent Director	4	1	No	2	Nil	3
10.	Mrs. Mamta Binani, Director	Non-Executive/ Independent Director	4	3	Yes	6	2	2
11.	***Mr. Shankar Jyoti Deb, Director	Non-Executive/ Independent Director	4	1	NA	Nil	Nil	Nil

*In Audit Committee and Stakeholders Relationship Committee of Indian Public Limited Companies and subsidiaries of Public Limited Companies.

** Mr. Himangsu Sekhar Sinha ceased to be the director of the Company w.e.f. 28th September 2014 due to death

*** Mr. Shankar Jyoti Deb was appointed as the Non-Executive/ Independent Director of the Company in place of Late Mr. Himangsu Sekhar Sinha w.e.f. 26th December 2014.

3. Audit Committee

The present terms of reference of Audit Committee includes the powers as laid down in Clause 49(III)(C) and role as stipulated in Clause 49(III)(D) of the Listing Agreement with the Stock Exchanges. The Audit Committee also reviews information as per the requirement of Clause 49(III)(E) of the Listing Agreement. The terms of the Committee are also aligned as per the provisions of Section 177 of the Companies Act, 2013.

3.1 Composition of Committee and attendance of members:

The composition of the Audit Committee is in accordance with the requirement of Clause 49(III)(A) of the Listing Agreement

and Section 177 of the Companies Act, 2013. As on 31st March 2015, the Committee comprises four Non-Executive Directors of which three are Independent Directors and one is a Nominee Director. During the year, the composition of the Audit Committee was reconstituted. Mrs. Mamta Binani, the Non-Executive Independent Director was inducted as a member of the Committee in the place of Dr. Nitindra Nath Som and Mr. Himangsu Sekhar Sinha, Non –Executive Director was ceased to be the member of the Committee due to his death. Dr. Nitindra Nath Som was again inducted as a member of the Committee after cessation of Mr. Himangsu Sekhar Sinha.

As per the requirement of Clause 49 of the Listing Agreement,



all members of the Audit Committee are financially literate with at least one member having expertise in accounting or related financial management. The Chairman of the Audit Committee attended the previous Annual General Meeting held on 29th August 2014.

Sl. No	Name of the Director and position	Attendance in Committee meeting held on 2014-15			
		29th May 2014	14th August 2014	14th November 2014	12th February 2015
1	Mr. Viswa Nath Purohit, Chairman (Independent Director)	Yes	Yes	Yes	Yes
2	Mr. Himangsu Sekhar Sinha, Member (Independent Director)	No	No	NA	NA
3	Dr. Nitindra Nath Som, Member (Independent Director)	Yes	NA	NA	Yes
4	Mr. Kunal Kumthekar, Member (Nominee Director)	Yes	Yes	No	No
5.	Mrs. Mamta Binani, Member (Independent Director)	NA	Yes	Yes	No

In addition to the members of the Audit Committee, the 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. The Company Secretary acts as the Secretary of the Committee.

3.2 Terms of reference

During the year, the terms of reference of Audit Committee were revised by the Board of Directors of the Company with a view to align them with the terms laid down in the Companies Act, 2013 and Clause 49 of the Listing Agreement. The brief description of the revised terms of reference of the Audit Committee is as follows:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;



9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Vigil (Whistle Blower) Mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Monitoring the end use of funds raised through public offers and related matters.
22. To seek information from any employee.
23. To obtain outside legal or other professional advice.

24. To secure attendance of outsiders with relevant expertise, if it considers necessary.
25. To investigate any activity within its terms of reference.
26. To perform such other functions consistent with applicable regulatory requirements.

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

4. Stakeholders Relationship Committee (SRC)

During the year, at a meeting of the Board of Directors held on 29th May 2014, in compliance with the provisions of the Companies Act, 2013 and the Listing Agreement, the Board has reconstituted and renamed its existing "Shareholders'/ Investors Grievance Committee" as the "Stakeholders Relationship Committee". The terms of reference of the said Committee was also revised.

The Stakeholders Relationship Committee of the Board comprises two Directors of which one is a Non-Executive Independent Director and the other is an Executive Director. Dr. Nitindra Nath Som, the Non Executive Independent Director was inducted as the Chairman of the Committee in place of Mr. Himangsu Sekhar Sinha, the existing Chairman of the Committee.

The Company Secretary acts as the Secretary of the Committee.

4.1 Composition of Committee and attendance of members

Sl. No.	Name of Director and position	No. of Committee meeting held during FY 2014-15 and attendance
1.	Mr. Himangsu Sekhar Sinha, Chairman, Non-Executive Independent Director (up to 29th May 2014)	Nil
2.	Mr. Atul Tantia, Member, Executive Director	Nil
3.	Dr. Nitindra Nath Som, Chairman, Non-Executive Independent Director (w.e.f. 29th May 2014)	Nil

4.2 Terms of Reference

The brief terms of reference of Stakeholders Relationship Committee, inter-alia includes the following:

- To look into the redressal of grievances of shareholders, debenture holders and other security holders;
- To consider and resolve the grievances of the shareholders, debenture holders and other security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, 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	Dr. Nitindra Nath Som, Independent Director
Name and designation of Compliance Officer	Mr. S. Parida, 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. Nomination and Remuneration Committee (NRC)

During the year, at a meeting of the Board of Directors held on 29th May 2014, in compliance with the provisions of the Companies Act, 2013 and the Listing Agreement, the Board has reconstituted and renamed its existing "Compensation & Selection Committee"

as the "Nomination and Remuneration Committee". The terms of reference of the said Committee was also revised.

The Nomination and Remuneration 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. Sunil Patwari, Independent Director of the Company, who was appointed as the Chairman of the Committee by the Board of Directors at its meeting held on 29th May 2014 in place of Mr. Himansu Sekhar Sinha. Mr. Himansu Sekhar Sinha, the erstwhile Chairman and member of the Committee ceased to be the member of the Committee w.e.f. 28th September 2014 due to his death and Mr. Viswanath Purohit was inducted as the member of the Committee by the Board of Directors at its meeting held on 14th November 2014.

5.1 Composition of Committee and attendance of members

Sl. No.	Name of Director and position	No. of Committee meeting held during FY 2014-15 and attendance	
		29th May, 2014	10th February 2014
1.	Mr. Himansu Sekhar Sinha, Chairman, Non-Executive Independent Director (up to 28th September 2014)	No	NA
2.	Mr. Dwarika Prasad Tantia, Member, Non-Executive Director	Yes	No
3.	Mr. Kunal Kumthekar, Member, Non-Executive Nominee Director	Yes	No
4.	Mr. Sunil Patwari, Chairman, Non-Executive Independent Director (w.e.f.29th May 2014)	Yes	Yes
5.	Mr. Viswanath Purohit, Member, Non-Executive Independent Director (w.e.f.14th November 2014)	No	Yes

The Company Secretary acts as the Secretary of the Committee.



5.2 Terms of Reference

- a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, to recommend to the Board their appointment and removal and carry out evaluation of every director's performance.
- b) To formulate the policy/criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- c) To formulate the criteria for evaluation of Independent Directors and the Board as well as to devise a policy on Board diversity
- d) To recommend/approve the appointment of Directors including Whole-time Directors, Managing Directors and Key managerial personnel.
- e) To recommend/approve terms, conditions, remuneration and compensation of Whole-time Directors, Managing Directors and Key managerial personnel including commission on profits to Directors.
- f) To frame/review the remuneration policy in relation to Whole-time Directors/Managing Director, Senior Officers of the Company.
- g) To determine and recommend the Compensation for loss of office of managing or whole-time director or manager of the Company under section 202 of the Companies Act, 2013.
- h) To recommend/approve the related party's appointment to any office or place of profit in the company, its subsidiary company or associate company along with its terms, conditions and compensation under section 188(1)(f) of the Companies Act, 2013.
- i) To consider, recommend and/or approve Employee Stock Option Schemes and to administer and supervise the same.
- j) 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.
- k) 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.
- l) To frame suitable policies and systems to ensure that there is no violation of SEBI regulations.
- m) To perform such other functions consistent with applicable regulatory requirements

5.3 Details of remuneration and sitting fees paid to the Directors during FY 2014-15

(₹ in Lacs)

Name and status	Salary	HRA	Commission	Others	Sitting fees	Total
Mr. Dwarika Prasad Tantia Non-Executive/ Promoter Director	Nil	Nil	0.32	Nil	0.65	0.97
Mr. Shree Gopal Tantia Executive/ Promoter Director	60.00	Nil	Nil	Nil	Nil	60.00
Mr. Atul Tantia, Executive/Promoter Director	20.40	10.2	Nil	0.816	Nil	31.416
Mr. Vaibhav Tantia, Executive /Promoter Director	20.40	10.2	Nil	0.816	Nil	31.416
Mr. Himangsu Sekhar Sinha Non-Executive/Independent Director	Nil	Nil	Nil	Nil	Nil	Nil
Mr. Viswa Nath Purohit Non-Executive/ Independent Director	Nil	Nil	Nil	Nil	0.60	0.60
Dr. Nitindra Nath Som Non-Executive/ Independent Director	Nil	Nil	Nil	Nil	0.40	0.40
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	0.325	0.325
Mr. Sunil Patwari Non-Executive/ Independent Director	Nil	Nil	Nil	Nil	0.175	0.175

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
Mr. Shankar Jyoti Deb	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.	Name of Director and position	No. of Committee meeting held during FY 2014-15 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

In addition to the above members, the Company Secretary of the Company acts as the Secretary to the Committee. The Committee meets as and when required on need basis.

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

7.1 Composition of Committee and Attendance of Members

Sl No.	Name of Director and position	No. of Committee meeting held during FY 2014-15 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	
4.	Mr. Himangsu Sekhar Sinha, Member, Independent Director	Nil

In addition to the above members, the Company Secretary of the Company acts as the Secretary to the Committee. The Committee meets as and when required on need basis.

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. The Company Secretary acts as 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	9	9
2.	Mr. Shree Gopal Tantia, Member, Managing Director/Executive Director	9	9
3.	Mr. Atul Tantia, Member, Executive Director	9	9

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 180(1)(c) of the Companies Act, 2013.
- 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 180(1)(a) of the Companies Act, 2013, 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 immovable 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 186 of the Companies Act, 2013.
- 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 179 of the Companies Act, 2013

- p) To carry out or exercise such other powers as delegated by the Board from time to time.

9. Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility (CSR) Committee of the Company was constituted by the Board at its meeting held on 29th May 2014 in compliance with the provisions of the Companies Act, 2013 read with Rules made there under.

The CSR Committee of the Board comprises of three Directors, out of which one is Non-executive Director, one is Non-executive Independent Director and one is the whole-time Director. The Committee is headed by Mr. Dwarika Prasad Tantia, Non-executive Director.

The Company Secretary acts as the Secretary of the Committee.

9.1 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	1	1
2.	Mr. Shree Gopal Tantia, Member, Managing Director/Executive Director	1	1
3.	Mr. Viswa Nath Purohit, Non- Executive Independent Director	1	1

9.2 Terms of Reference:

- a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- b) To recommend the amount of expenditure to be incurred on the activities referred to in clause (1) and
- c) To monitor the Corporate Social Responsibility Policy of the Company from time to time and report thereof to the Board
- d) To perform such other functions consistent with applicable regulatory requirements



10. General meetings

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

Date	29th August 2014	6th August, 2013	27th July, 2012
Time	3.00 p.m.	3.00 p.m.	3.00 p.m.
Venue	CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, Ground Floor, Sector-I, Salt Lake City (behind City Centre) Kolkata-700064	CII-Suresh Neotia Centre of Excellence for Leadership, DC-36, 1st Floor, Sector-I, Salt Lake City (behind City Centre) Kolkata-700064	CII-Suresh Neotia Centre of Excellence for Leadership DC-36, 1st Floor, Sector-I, Salt Lake City, Kolkata - 700064
Details of special resolutions passed in the Annual General Meeting	<ol style="list-style-type: none"> 1) Regularization of borrowing limits of the Company in compliance with the provisions of Section 180(1)(c) of the Companies Act, 2013 2) Re-appointment of Sri Himangsu Sekhar Sinha as an Independent Director of the Company 3) Re-appointment of Sri Viswa Nath Purohit as an Independent Director of the Company 4) Re-appointment of Dr. Nitindra Nath Som as an Independent Director of the Company 5) Appointment of Sri Sunil Patwari as an Independent Director of the Company 6) Appointment of Ms. Mamta Binani as an Independent Director of the Company 7) Waiver of recovery of excess remuneration paid to Sri Shree Gopal Tantia, Managing Director for the Financial Year 2013-14 8) Payment of excess remuneration paid to Sri Shree Gopal Tantia, Managing Director for the Financial Year 2013-14 9) Payment of excess remuneration to Sri Atul Tantia, Whole –time Director for the Financial Year 2013-14 10) Payment of excess remuneration to Sri Vaibhav Tantia, Whole –time Director for the Financial Year 2013-14 11) Revision in terms of remuneration of Sri Shree Gopal Tantia, Managing Director of the Company 12) Revision in terms of remuneration of Sri Atul Tantia, Executive Director of the Company 13) Revision in terms of remuneration of Sri Vaibhav Tantia, Director and COO of the Company 14) Payment of commission to Sri Dwarika Prasad Tantia, Chairman of the Company 	<ol style="list-style-type: none"> 1) Waiver of recovery of excess remuneration paid to Mr. Shree Gopal Tantia, Managing Director of the Company for the financial year 2012-13 2) Waiver of recovery of excess remuneration paid to Mr. Atul Tantia, Executive Director of the Company for the financial year 2012-13 3) Waiver of recovery of excess remuneration paid to Mr. Vaibhav Tantia, Director & COO of the Company for the financial year 2012-13 	NIL



10.2 Extraordinary General Meeting

No Extraordinary General Meeting was held during the financial year ended 31st March 2015.

10.3 Other information

During the year ended 31st March 2015, 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. Information about Directors proposed to be appointed /re-appointed as required under Clause 49(VIII)(E) of the Listing Agreement with the Stock Exchanges is furnished in the Notice of the ensuing Annual General Meeting.

11. 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

During the year under review, an amount of ₹6742/- was paid towards payment of penalties for Non-Compliance of Clause 31 of the Listing Agreement.

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.

d. Whistle Blower Policy and affirmation that no personnel has been denied access to the audit committee

The Company's code of conduct encourages all its employees who have concerns about their work or the business of the Company, to discuss these issues with their line managers. The employees also have free access to Human Resource and Internal Audit for resolving their concerns.

As per the requirement of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has framed its Whistle Blower (Vigil Mechanism) Policy to enable all employees and their directors to report in good faith and violation of the Code of Conduct as stated in the policy.

12. 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.

b. Shareholder's rights

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

c. Audit qualifications

The Company endeavours to maintain a regime of unqualified statements. The qualifications contained in the Auditor's Report on the standalone financial statement for the year ended 31st March, 2015 relating to outstanding unbilled revenue, accrued price escalation and trade receivables on certain significantly completed construction and supply of contracts has been duly addressed in the Directors Report.

d. Training of Board members

Presentations are made by the CFO/Management team giving an overview of the Company's operations and business model of the Company. The Non-Executive Directors are also apprised of Industry Developments and new initiatives and management strategy of the Company from time to time as well as important changes in applicable legislation, enactment, guidelines, accounting standards, etc. to enable them to take informed decisions.

e. Mechanism for evaluating Non-Executive Board Members

The Company has framed a Performance evaluation policy for evaluating the performance of the Directors, on the basis of which the performance evaluation was done for all the Board Members of the Company.

12.1 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

Yes.

13. 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.

14. General shareholder information

14.1 Company registration details

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

14.2 Annual General Meeting

Day: Tuesday ; **Date:** 1st September, 2015; **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.

14.3 Financial calendar (tentative)

• Financial year	: 1st April 2015 to 31st March 2016
• Results for quarter ending	: On or before
- First quarter, 2015	14th August 2015
- Second quarter, 2015	: On or before 15th November 2015
- Third quarter, 2015	: On or before 15th February 2016
- Fourth quarter	: On or before 30th May 2016 (unaudited) and annual accounts (audited), 2016
• Annual General Meeting	: Before 30th September, 2016

14.4 Dates of book closure

From 25th August, 2015 to 1st September, 2015 (both days inclusive)

14.5 Dividend payment date : N.A.

14.6 Listing on Stock Exchange details:

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

14.6.1 Payment of listing fees: Annual listing fee for the financial year 2014-15 has been paid to the respective Stock Exchanges and the Listing fees for the financial year 2015-16 would be paid soon.

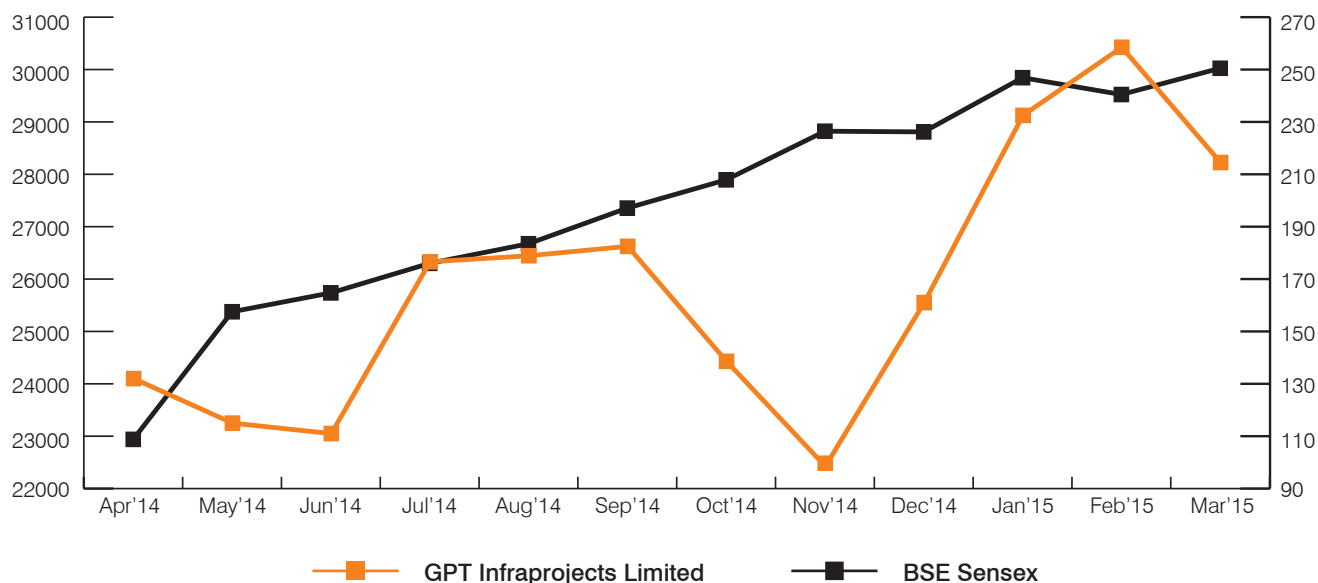
14.6.2 Market price data: Monthly high/low of market price of the Company's Equity Shares traded on BSE Limited and Calcutta Stock Exchange Limited during the financial year 2014-15 was as under:

A) BSE Limited

Month	High (₹)	Low (₹)
April, 2014	132.00	114.90
May, 2014	115.00	111.00
June, 2014	111.00	104.50
July, 2014	176.60	103.55
August, 2014	178.90	152.95
September, 2014	182.50	145.80
October, 2014	138.60	81.00
November, 2014	98.50	84.50
December, 2014	161.00	96.00
January, 2015	232.50	168.40
February, 2015	258.50	211.20
March, 2015	214.50	112.10

B) Calcutta Stock Exchange Limited: During the year, there was no transactions in the shares of the Company.

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



14.6.4 Registrar and Share transfer agents

Link Intime India Pvt. Ltd.
Operational Office Address: 59C, Chowringhee Road, 3rd Floor, Kolkata-700020
Tel.: 033-22890540; Fax: 033-22890539
E-mail: kolkata@linkintime.co.in

14.6.5 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. Ltd., 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 in electronic form.

14.6.6 Distribution of shareholding as on 31st March 2015

a. Distribution of shareholding according to the size of holding

Number of shares	Shareholders		Face value of shares	
	Number	Percentage	₹	Percentage
Upto 500	554	84.32	17998	0.12
501 – 1,000	14	2.13	11085	0.07
1,001 – 2,000	17	2.59	27513	0.19
2,001 – 3,000	4	0.61	10979	0.08
3,001 – 4,000	4	0.61	14590	0.10
4,001 – 5,000	10	1.52	49375	0.34
5,001 – 10,000	12	1.83	79714	0.55
10,001 and Above	42	6.39	14,33,1,746	98.55
Total	657	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	11	42,51,978	29.24
Corporate bodies (Domestic)/ Trusts	55	434627	2.99
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	588	30,77,997	21.16
Total	657	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
Anurag Tantia and Aruna Tantia	Promoter	3,00,966	2.07

14.6.7 Dematerialisation of shares and liquidity

Equity Shares of the Company are held both in dematerialised and physical form as on 31st March 2015.

Status of dematerialization	Number of shares	Percentage of total shares
Shares held in NSDL	142,09,631	97.71
Shares held in CDSL	3,33,367	2.29
Shares held in physical form	2	0.00

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

a. As on 31st March 2015 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. The said Scheme was open for acceptance by the grantees/eligible employees from 29th May 2014 to 28th October 2014. During the period none of the grantees/employees had accepted the grant and therefore the Board at its meeting held on 12th February 2015 had dissolved the scheme.

15. Plant locations

Concrete sleeper division: PWay Depot, Panagarh, Dist. Burdwan, West Bengal

16. 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

16.1 Investor correspondence

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

Mr. Soubhagya Parida,
Company Secretary & Compliance Officer
GPT Infraprojects Limited, GPT Centre, JC-25,
Sector-III, Salt Lake, Kolkata-700098, West Bengal, India
Tel : +91-33-40507328, Fax +91-33-40507399
Website: <http://www.gptinfra.in>
Email: gil.cosec@gptgroup.co.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 2015.

Place: Kolkata
Date: 26th May 2015

S. G. Tantia
Managing Director



Company Secretary

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 31st March 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange(s).

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 J Patnaik & Associates
Company Secretary in Practice

Place: Kolkata
Date: 26th May, 2015

J. Patnaik
Proprietor
FCS:5045
CP:3102



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 2015.

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 are no significant changes in accounting policies during the year; and
 - 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: 26th May, 2015

A. K. Dokania
Chief Finance Officer

S. G. Tantia
Managing Director