



Rajasthan State Road Development & Construction Corporation Ltd.
(Formerly RSBCC Ltd.)

(A GOVERNMENT OF RAJASTHAN UNDERTAKING)

CIN No. U45203RJ1979SGC001853

Regd. Office : Setu Bhawan, Opposite Jhalana Doongari, Jaipur-Agra Bypass, Jaipur-302004

Phones : EPBX - 2711386-90, 27111178, 2709364, 2709160, Fax : 0141-2711178, web-www.rsrdc.com, Email- gmrsrdc@yahoo.com

Minutes of the 97th meeting of the Board of Directors of Rajasthan State Road Development and Construction Corporation Limited held on Tuesday the 13th day of November, 2018 at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 04.00 PM.

The following directors were present:

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|--------------------------------|----------------------|
| 1. Shri M. L. Meena | Director |
| 2. Shri Surendra Kumar Solanki | Director |
| 3. Shri M. L. Verma | Director |
| 4. Shri Anil Mathur | Independent Director |
| 5. Ms. Nivedita R. Sarda | Independent Director |
| 6. Shri P. K. Mittal | Managing Director |

Following officers of the Company were also present-

1. Shri D. C. Choudhary, CFO
2. Shri Pawan K. Garg, Company Secretary (I/C).

The meeting commenced at 04.00 PM.

Leave of Absence.

Leave of absence was granted by the Board to Shri Yoonus Khan, Shri S. K. Aggrawal, Akhil Arora and Shri Alok Joshi.

In absence of Chairman of the Company, Shri M. L. Verma took Chair of the meeting and informed that requisite quorum was present in the meeting.

At the outset, the Company Secretary welcomed all the Directors and participants in the meeting. All the agenda items were discussed with the permission of Chair and Independent directors present in the meeting.

The Company Secretary further informed that Model Code of Conduct is applicable in the State of Rajasthan and required permission has been obtained from the Committee constituted by the State Government in this regard.

Item No. 97.01**Confirmation of Minutes of the last 95th Board Meeting.**

The Minutes of 95th Meeting of the Board of Directors held on 30.08.2018 were read out.

Since no comments have been received from any of the directors, the Board confirmed the same.

Item No. 97.02**Confirmation of Minutes of the last 96th Board Meeting.**

The Minutes of 96th Meeting of the Board of Directors held on 01.10.2018 were read out.

Since no comments have been received from any of the directors, the Board confirmed the same.

Item No. 97.03**Compliance of the 95th Board Meeting.**

The Company Secretary informed the Board that extension for holding AGM upto 31.12.2018 has been obtained from Registrar of Companies. The Board noted the compliances made by the Company.

Item No. 97.04**Compliance of the 96th Board Meeting.**

The Board noted the same.

Item No. 97.05**To consider and recommend to the Board the Draft Balance Sheet, Profit & Loss Account and Notes thereon for the year ended March 31st, 2018.**

Detailed discussions were held on draft Financial Statements of the Company for the year 2017-18. The Board noted the Performance Highlights of the Company for the year 2017-18 as apprised by the Chief Financial Officer of the Company.

S. No.	Particulars	2017-18	2016-17
1	Turn Over	528.01	470.60
	A. Building Works		
	B. ROB works	18.30	17.25
	C. BOT Road works	444.38	378.09
	TOTAL	990.69	865.94
2	Administrative Expenses	48.18	36.90

3	% of Over heads	4.86	4.26%
4	Rectification Expenses on ROB Gangapur & ROB Bharatpur Mathura Road	0.10	0.92
5	CSR Liability	0.31	0.32
6	Profit Before Tax	14.58	22.48
7	Profit Before Tax & extra ordinary item	14.58	23.10
8	Tax Provision	3.85	7.18
9	Deferred Tax Asset	(-) 0.13	-3.19
10	Profit After Tax i.e. available for appropriation	10.59	19.11
11	Proposed Dividend & Tax thereon	---	7.23
12	Profit on Tender works	---	---
13	Centage income	66.42	60.77
14	Interest Income	3.97	11.42

After detailed discussions, as recommended by the Audit Committee, the Board of Directors approved the Financial Statements of the Company for the financial year 2017-18 alongwith Notes to Financial Statements and authorize Shri Pradeep Mittal, Managing Director, Shri M. L. Verma, Director and Shri D. C. Chaoudhary, Chief Financial Officer to sign the Financial Statements of the Company on behalf of the Board for submission to the Auditors for their report thereon.

The Board of Directors recommended the dividend @ 4% on paid up share capital of the Company for the year 2017-18.

The meeting adjourned for a break at 4.30 PM for placing the Audit Financial Statements with the replies of the Management on Auditors' Report and reunion after 10 minutes to discuss remaining agenda items.

Item No. 97.06

To consider the Audited financial statements for the year ended 31st March, 2018 and draft replies of the Management on Auditors' Report.

After detailed discussions on financial statements and Statutory Auditor's observations on financial statements and having considered the reply submitted by the management, the Board of Directors passed the following Resolutions :-

1. "RESOLVED that the audited financial statements for the year 2017-18 and the Auditors' Report thereon along with management replies thereto be and are hereby approved for circulation to the Shareholders of the Company."
2. "RESOLVED that Shri P. K. Mittal, Managing Director, Shri M. L. Verma, Director of the Company be and are hereby authorized to sign the replies of the management on Auditors Report on behalf of the Board."
3. "RESOLVED further that Shri P. K. Mittal, Managing Director, Shri M. L. Verma, Director of the Company be and are hereby authorized to approve the reply on comments, if any of the Comptroller & Auditors General of India on the annual Accounts of the Company for the year 2017-18.

Item No. 97.07

Approval of the Directors Reports for the year ended 31st March 2018.

After discussions, the Directors' Report as placed before the Board was approved and following resolution was passed:-

"RESOLVED that the Directors' Report to the Shareholders be and is hereby approved as placed before the Board and be signed by Shri P. K. Mittal, Managing Director, Shri M. L. Verma, Director of the Company, on behalf of the Board and the same be circulated to the Shareholders of the Company along with the financial statements of the Company, Auditors' Report and Management replies thereto etc. for the year 2017-18."

Item No. 97.08

Approval of Date, Time and Place of the 18th Annual General Meeting of Company.

The Board of Directors authorized Managing Director of the Company to fix a suitable date time and place for the next (18th) Annual General meeting of the Company.

The Board of Directors further authorized Company Secretary to issue Notice for the 18th Annual General Meeting to the Shareholders, Directors, Auditors etc. and to do all other acts necessary for convening the 18th Annual General Meeting of the Company.

Item No. 97.09

To consider and approve the business to be transacted in the ensuing Annual General Meeting of the Company.

The Board discussed and approved the following businesses to be transacted at the 18th AGM of the Company:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial statements of the Company for the year 2017-18 and the Reports of the Directors and Auditors thereon.
2. To declare the dividend @ 4 % on Equity shares for the year 2017-18.
3. To fix the remuneration of Statutory Auditors for the year 2017-18 and pass the following resolution-

“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to Statutory Auditors of the Company for the next financial year i.e. 2018-19 and onwards in pursuance of provisions of the Companies Act, 2013.”

4. To fix the remuneration of Cost Auditor for the year 2018-19:-

“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to Cost Auditor of the Company for the next financial year i.e. 2018-19 and onwards in pursuance of provisions of the Companies Act, 2013.”

Being no other business to transact, the meeting concluded with a vote of thanks to the Chair at 05.00 PM.

(Pawan K. Garg)
Company Secretary (I/C)

(P. K. Mittal)
Managing Director