Rajasthan State Road Development & Construction Corporation Ltd.
(Formerly RSBCC Ltd.)
(A GOVERNMENT OF RAJASTHAN UNDERTAKING)
CIN No. U45203RA1979SGC001853
Regd. Office: Setu Bhawan, Opposite Jhalana Deongari, Jaipur-Agra Bypass, Jaipur-302004
Phones & FAX: 251350-20, 2711174, 2789164, 2700160, Fax.: 0141-2711174, web: www.rsrdc.com, Email: yrwe@rsrdc.com

File No. D-2(181)/15-5/41-56

To
1. Shri D B Gupta (Chairman, RSRDC)
   Principal Secretary to Govt., PWD, Rajasthan, Jaipur.
2. Shri Akhil Arora (Director, RSRDC)
   Secretary to Govt., Planning Deptt., Rajasthan, Jaipur.
3. Smt Gayatri Rathore (Director, RSRDC)
   Secretary to Govt., Transport Deptt., Rajasthan, Jaipur
4. Shri G N Sharma, Secretary to Govt., PWD,
   Govt. of Rajasthan, Jaipur.
5. Shri S.C. Dinkar (Director, RSRDC)
   Spl. Secretary to Govt., Finance(Exp.) Deptt., Jaipur
6. Shri G.L. Rao, (Director, RSRDC)
   CE & AS, PWD, Rajasthan, Jaipur
7. Shri R.S. Gunawat (Nominee Director, RSRDC)
   Regional Chief, HUDCO, Jaipur.
8. Smt. Anju Sharma,
   Managing Director, RSRDC Ltd., Jaipur

Sub:- Minutes of 76th Board Meeting of RSRDC

Sir,

Please find enclosed herewith copy of minutes of the 76th Meeting of the Board of Directors of RSRDC held on Thursday, the 20th day of August, 2015 at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Deongari, Jaipur).

Thanking you,
Yours faithfully,

(R. K. SINGHAL)
Company Secretary
Copy to following for information and needful action please:-

1. The CFO, RSRDC, Jaipur with the request to please invite statutory auditors and internal auditors for attending the meeting positively.
2. The General Manager/CPM, RSRDC, Jaipur.
3. P.I.O., RSRDC Ltd., Jaipur to please place the same on website of RSRDC Ltd. and keep it for future reference.
4. Sr. Audit Officer/CAW-I, Accountant General (Commercial & Receipt Audit), Rajasthan in compliance to your office order No. CAW-I/D-2137 dated 13.02.07.

[Signature]

Company Secretary
Minutes of the 76th meeting of the Board of Directors of Rajasthan State Road Development and Construction Corporation Limited held on Thursday, the 20th day of August, 2015 at 3.00 PM at the Registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur).

The following were present:
1. Sh. D.B. Gupta
2. Akhil Arora
3. Smt. Gayatri Rathore
4. Sh. G.N. Sharma
5. Sh. G.L. Rao
6. Sh. R.S. Gunawat
7. Smt. Anju Sharma

Chairman
Director
Director
Director
Director
Managing Director

In attendance:

Smt. Pankaj Patni, CFO, Shri G.K. Makhija, C.M., Shri Shailendra Mathur, CPM, Shri Anil Gupta, Manager (Bldg.), Shri P.K. Taryal, Manager (BOT), Shri R.K. Mali Manager (Road), Shri S.K. Taksari, OSD and Shri R.K. Singhal, Company Secretary.

The meeting commenced at 3.00 PM.

Leave of Absence.

Leave of absence was granted by the Board to Sh. S.C. Dinkar.

Item No. 76.01 Confirmation of Minutes of the last (75th) Board Meeting.

The Minutes of 75th Meeting of the Board of Directors held on 09.06.2015 were circulated to all the directors vide no. D-2(180) 6806-30 dated 12.06.2015.

Since no comments received from any of the directors, the Board considered and confirmed the same.

Item No. 76.02 Compliance of the 75th Board Meeting held on 09.06.2015

The Board noted the same.
Item No. 76.3 Legal Compliance Certificate.

The board noted the legal compliance certificate as placed before the meeting.

Item No. 76.4 Appointment of Director.

The board noted the directions of Govt. of Rajasthan with the amendment that the date of appointment of Managing Director shall be effective from the date of her obtaining DIN No.

With regard to appointment of Shri P. K. Jain which could not be made effective as DIN No. is yet to be obtained and he has now retired hence it was decided that Govt. need to be requested to suitably amend the above order.

The Board noted all other directions of the order as per following and authorized Managing Director to file necessary papers in this regard with the directions to Company Secretary to take necessary steps to give effect of the same.
1. Shri G.N. Sharma will continue be director in the new capacity of Secretary to Govt., PWD.
2. Shri R. P. Khandelwal, Ceases to be director on the board of RSRDC with effect from 13.05.2015.
3. Shri G.L. Rao will continue be director in the new capacity of Chief Engineer & Addl. Secretary to Govt., PWD
4. Shri R. K. Gupta Cesses to be director on the board of RSRDC with effect from 30.04.2015.
5. Smt. Anju Sharma is appointed as director and Managing Director on the Board of RSRDC Ltd. with effect from her dated of obtaining DIN No.

Item No. 76.5 Transfer of Shares.

RESOLVED THAT approval be and is hereby accorded for the transfer of shares as under:

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Name of Transferor</th>
<th>Name of Transferee</th>
<th>No. of share</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Shri R. P. Khandelwal</td>
<td>Smt. Anju Sharma</td>
<td>1</td>
</tr>
</tbody>
</table>

RESOLVED FURTHER THAT Company Secretary be and is hereby authorized to give effect to above mentioned transfers in the books of the Corporation.
Item No. 76.6
Ex-post facto approval for construction of remaining road work from Peepalda to Borda (Package No. RJ-27-BNUG-18) under PMGSY Scheme Distt. Sawai Madhopur. (Ex Post facto approval of Excess/Extra item slips).

RESOLVED THAT ex post facto approval be & is hereby granted for extra items amounting to Rs. 34,41,699.86 and excess items amounting to Rs. 3,34,17,188.75 relating to work “Construction of remaining road work from Peepalda to Borda (Package No. RJ-27-BNUG-18) under PMGSY Scheme Distt. Sawai Madhopur” in favour of M/s B.P. Modi, Jaipur as already approved by Chairman on the recommendation of M.D. in the light of comments of CFO.

Item No. 76.7
Ex-post facto approval of Sua-Moto offer for collection of toll on Gotan-Bilara-Sojat road.

RESOLVED THAT ex post facto approval be and is hereby granted for collection of toll on Gotan-Bilara-Sojat road in favour of M/s. S.P. Construction, Ajmer @ 3.07 lacs per day amounting to Rs. 61,40,000/- only for 20 days period on recommendation of Managing Director.

Item No. 76.8
Approval of Sua-Moto offer received for collection of toll for short period on the Gotan-Bilara-Sojat road.

RESOLVED THAT ex post facto approval be and is hereby granted for collection of toll on Gotan-Bilara-Sojat road in favour of M/s. S.P. Construction, Ajmer @ 2.58 lacs per day for 20 days period or upto the time of handover of the toll to the new contractor on recommendation of Managing Director.

Item No. 76.9
Ex-post facto approval for construction of Barracks/Ops Room (ERT) in Vth RAC BattlIan, Jaipur.

RESOLVED THAT ex-post facto approval be and is hereby granted for Construction of Barrack/Ops Room (ERT) in Vth RAC BattlIan, Jaipur in favour of M/s. Kishori Construction Co., Jaipur with the negotiated rate @9.50% above schedule G amounting to Rs. 79,10,439.32 on recommendation of the Managing Director.

Item No. 76.10
Ex-post facto approval for Stadium Development works at Dungarpur.

RESOLVED THAT ex-post facto approval be and is hereby granted for Stadium Development works at Dungarpur in favour of M/s. Suresh Kumar Agarwal, Dungarpur with the quoted tender rate of 5.99% below
schedule G amounting to Rs. 70,21,449.88 on recommendation of the Managing Director.

Item No. 76.11

Ex-post facto approval for construction of Model School at Jaitaran Distt. Pali.

RESOLVED THAT ex-post facto approval be and is hereby granted for Construction of Model School at Jaitaran Distt. Pali in favour of M/s. Krishna Construction Company with the tender premium of 16.01% above schedule G amounting to Rs. 3,78,67,784.00 on recommendation of the Managing Director.

Item No. 76.12

Ex-post facto approval for construction of Model School at Rani Distt. Pali.

RESOLVED THAT ex-post facto approval be and is hereby granted for Construction of Model School at Rani Distt. Pali in favour of M/s. Jai Baba Construction Company, Jaipur with the tender premium of 17.81% above schedule G amounting to Rs. 3,84,55,336.94 on recommendation of the Managing Director.

Item No. 76.13

Ex-post facto approval for construction of Model School at Sumerpur Distt. Pali.

RESOLVED THAT ex-post facto approval be and is hereby granted for Construction of Model School at Sumerpur Distt. Pali in favour of M/s. Jai Baba Construction Company, Jaipur with the tender premium of 17.81% above schedule G amounting to Rs. 3,84,55,336.94 on recommendation of the Managing Director.

Item No. 76.14

Ex-post facto approval for construction of Model School at Desuri Distt. Pali.

RESOLVED THAT ex-post facto approval be and is hereby granted for Construction of Model School at Desuri Distt. Pali in favour of M/s. Jai Baba Construction Company, Jaipur with the tender premium of 17.81% above schedule G amounting to Rs. 3,96,11,157.89 on recommendation of the Managing Director.

Item No. 76.15

Ex-post facto approval for construction of Model School Nimbijodha, Ladhun (Distt. Nagaur) (Excluding cost of cement)".

RESOLVED THAT ex-post facto approval be and is hereby granted for Construction of Model School, Nimbijodha, Ladhun (Distt. Nagaur) (Excluding cost of cement)" in favour of M/s. Ali Mohd. Abdul Mazid,
Bikaner with the tender premium of 2.92% above schedule G amounting to Rs. 3,79,01,792.00 on recommendation of the Managing Director.

Item No. 76.16  
**Ex-post facto approval for Stadium Development works at Pratapgarh.**

RESOLVED THAT ex-post facto approval be and is hereby granted for Stadium Development works at Pratapgarh in favour of M/s. Umesh Construction, Pratapgarh with the quoted tender rate of 14.97% below schedule G amounting to Rs. 63,50,748.68 on recommendation of the Managing Director.

Item No. 76.17  
**Ex-post facto approval for Electrical work in Commercial Taxes Office Building Bhiwadi (District Alwar).**

RESOLVED THAT ex-post facto approval be and is hereby granted for Electrical work in Commercial Taxes Office Building, Bhiwadi (District Alwar) in favour of M/s. Manish Enterprises, Jaipur with the tender premium of 1.51% below schedule G amounting to Rs. 33,50,633.74 on recommendation of the Managing Director.

Item No. 76.18  
**Ex-post facto approval for Electrical work in 10 Nos. Upper Subordinate and 30 Nos. Lower Subordinate Quarters at RAC Vth Battalion, Jaipur.**

RESOLVED THAT ex-post facto approval be and is hereby granted for Electrical work in 10 Nos. Upper Subordinate and 30 Nos. Lower Subordinate Quarters at RAC Vth Battalion, Jaipur in favour of M/s. Shiv Electricals, Jaipur with the tender premium @5.11% below schedule G amounting to Rs. 47,59,586.89 on recommendation of the Managing Director.

Item No. 76.19  
**Ex-post facto approval for construction of Additional work of Polytechnic College, Jhunjhunu (Excluding cost of cement).**

RESOLVED THAT ex-post facto approval be and is hereby granted for Construction of Additional work of Polytechnic College, Jhunjhunu (Excluding cost of cement) in favour of M/s. Shiv Narayan Gait with the tender premium @66.66% above schedule G amounting to Rs. 1,70,28,100.00 on recommendation of the Managing Director.
Item No. 76.20  Architectural Consultancy work for the construction of building/infrastructure works for Sainik School at Jhunihuna including planning, contour surveying, landscaping, design & estimation. Structural design duly approved from competent authority. (For perusal of Board)

As per SOP order issued vide no: B-10 (5) Val-III/10828-89 dated 29.07.2013 MD has full powers to allot consultancy work after calling tenders and shall bring the matter into notice of the E.C. for consultancy work above Rs.10.00 Lacs. Therefore the matter was put up before BOARD for kind perusal. The board perused the same.

Item No. 76.21  Appointment of Secretarial Auditor,

"RESOLVED THAT appointment of M/s. ARMS Associates LLP made vide order dated 29.06.2015 for the year 2014-15 as Secretarial Auditor on a remuneration of Rs. 55,000/- in the light of boards approval vide item no. 73.08.02 be & is hereby ratified.

Item No. 76.22  Amendment in article of association in compliance of Board Directors.

The Board considered and passed the following resolution for amendment in clause 18(IV) of article of association.

RESOLVED THAT approval be and is hereby granted to amend the articles of association as per following subject to necessary approval of shareholders as per the provision of Company Act and rules made there under:-

<table>
<thead>
<tr>
<th>Article No.</th>
<th>Existing Article</th>
<th>Proposed amendment in Article</th>
</tr>
</thead>
<tbody>
<tr>
<td>18 (IV)</td>
<td>The government would appoint officers in pay scale equivalent to Superintending Engineer (in the Public Works Department) and above.</td>
<td>The Chairman with the prior approval of Administrative Department would appoint officers in the pay scale equivalent to Superintending Engineers and above.</td>
</tr>
</tbody>
</table>

Item No. 76.23  Authentication of Balance Sheet and Profit and Loss Account for the year ended 31st March 2015.

The Board perused the draft Balance Sheet, Profit & Loss Account and the Schedules thereon with Cash Flow Statement for the year ending
March 31, 2015 submitted for its consideration, as per the recommendation of the Audit Committee.

The Financial Advisor explained the various items of the financial statements elaborately and also the accounting and tax treatment adopted in preparing the financial statement.

Board queried the Financial Advisor on various qualifications as proposed in audit report of Statutory Auditors.

The Annual Accounts for the year 2014-15, as placed before the Board, were discussed and it was RESOLVED that approval be and is hereby accorded to the Balance Sheet and Profit & Loss Account as on 31st March 2015 together with the notes thereon and schedules annexed thereto and recommended payment of dividend @ 6% on paid up capital.

RESOLVED FURTHER THAT Managing Director and Shri G.L. Rao, Director on the Board and Shri R. K. Singhal Company Secretary of the Corporation be and are hereby authorized to sign the annual accounts as required under section 215 (1) (ii) of the Companies Act 1956 on behalf of the board. The Financial Advisor shall also sign the audited accounts. The authenticated annual accounts shall further be submitted to Statutory Auditors for certification and to Accountant General (Audit) Rajasthan Jaipur for their further comments, if any under section 619 (4) of the Companies Act 1956 on behalf of the Comptroller and Auditor General of India.

There was a break of \(\frac{1}{2}\) an hour.

The meeting re-assembled and all the directors who were present before break were also present in the re-assembled meeting.

After discussion the Annual Accounts, duly signed by Statutory Auditors were forwarded to shareholders for consideration and adoption.

**Item No. 76.24**

To approve reduction in canteen charges from 9.00% to 6.40% in matter of Construction of Medical College Campus for 100 MBBS admission annually and Up-gradation of the Govt. District hospital, Bharatpur into Teaching Hospital as per applicable MCI Norms ("Project")

The board considered and passed the following resolution,

"RESOLVED THAT" approval be and is hereby granted to take the work of Construction of Medical College Campus for 100 MBBS admission annually and Up-gradation of the Govt. District hospital, Bharatpur into Teaching Hospital as per applicable MCI Norms ("Project") at reduced canteen charges @ 6.40% (5%
Any other item with permission of the Chair. The board unanimously gave its consent for shorter notice of the additional agendas.

Item No. 76.25.01  Appointment of Internal Auditor for the year 2014-15

RESOLVED THAT approval be and is hereby granted for appointment of internal auditors as per following for the F.Y. 2015-16 on a fee of Rs. 9000/- (Service Tax extra) per unit half yearly basis. The total amount would be Rs. 5,76,000/- (Service Tax extra) depending upon no. of units and authorized Managing Director to finalize the units to be assigned to internal auditors.

1. M/s K. Kumar & Associates CA
2. M/s Abhishek Sharma & Co. CA
3. M/s Vijay Dinesh & Co. CA

Item No. 76.25.02  Appointment of Cost Auditor for the year 2014-15

RESOLVED FURTHER THAT approval be and is here by granted for appointment of M/s Vinay Kant Pareek & Co. as Cost Auditor for the year 2014-15 on a remuneration of Rs. 25,000/- + Service Tax + out of pocket expenses as per prescribed norms.

Item No. 76.25.03  Advertisement of RSRDC Ltd. activities through electronic media.

Matter as proposed was approved with the condition that no advertisement on cable be given.

Item No. 76.25.04  Change in Audit Committee.

RESOLVED THAT Audit Committee be and is hereby constituted w/s 177 read with rule 6 of Companies (meeting of Board and its power) of Companies Act, 2013 as under:-

<table>
<thead>
<tr>
<th></th>
<th>Spl. Secretary to Govt. Finance (Exp.) Deptt., Jaipur</th>
<th>(Chairman of the Committee)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>CE &amp; AS, PWD, Raj. Jaipur.</td>
<td>(Member)</td>
</tr>
<tr>
<td>2</td>
<td>Managing Director, RSRDC</td>
<td>(Member)</td>
</tr>
</tbody>
</table>
RESOLVED FURTHER THAT the above constitution of Audit Committee shall also be valid for the Audit Committee Meeting held on 20.08.2015.

RESOLVED FURTHER THAT the following shall be terms of reference for the Audit Committee and the list of reference shall not be inclusive i.e. Committee shall be at liberty to enhance its area looking to the circumstances:

(i) recommendation for remuneration of Statutory Auditors;
(ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
(iii) examination of the financial statement and the auditors' report thereon;
(iv) approval or any subsequent modification of transactions of the company with related parties;
(v) scrutiny of inter-corporate loans and investments;
(vi) valuation of undertakings or assets of the company, wherever it is necessary;
(vii) evaluation of internal financial controls and risk management systems;
(viii) monitoring and use of funds raised through public offers and related matters.

Item No. 76.25.5

Declaration of Interest by Directors.

"RESOLVED THAT pursuant to the provisions of Section 184 (1) of the Companies Act, 2013 read with rule 9(1) of the Companies (Meetings of Board And its Powers) Rules, 2014 the notices of disclosure of interest or concern in Form MBPI received from Smt. Anju Sharma, Managing Director of the Company as placed before the meeting be and is hereby noted and taken on record by the Board."

Item No. 76.25.6

Approval of Directors Report to the share holders for the year ended 31st March 215

RESOLVED THAT in principal approval for the directors report together with its annexure be and is hereby granted with the permission to get it vetted by Practicing Company Secretary so as to ensure the compliance of Companies Act, 2013 and other provision if any applicable to RSRDC and further that reply on the comments of Secretarial Auditors be finalized by signatories of the report and that extract of annual action be prepared by Company Secretary and be made part of the report as per Companies Act, 2013.

RESOLVED FURTHER THAT signatories to Annual Accts. be and are hereby authorized to sign the report with the additional authority to
finalize and annex the reply on the comments (if any) of supplementary audit report of CAG.

Item No. 76.25.7 Approval of Date, Time and Place of the FIFTEENTH Annual General Meeting of Corporation.
Resolved that approval be and is hereby accorded to hold the FIFTEENTH ANNUAL GENERAL MEETING of the Corporation on Tuesday the 22nd day of September 2015 at Registered Office of Corporation at 1.00 PM and authorized Chairman to fix date, place and time of adjournment, if any, thereof.

RESOLVED FURTHER THAT the notice of the meeting as placed before the meeting be and is hereby approved.

RESOLVED FURTHER THAT Secretary be and is hereby authorized to issue the notice of 15th Annual General Meeting under his signature along with Annual Accounts, Auditor's Reports, Replies thereof to the Shareholders/ Members along with comments of the Comptroller and Auditor General of India and its replies to all concerned.

Item No. 76.25.8 Construction of Resident & Nurses Hostel and Residence for Principal, Professor/ Associates Professor, Assistant Professor of Medical College, Pratap Nagar, Jaipur.

RESOLVED THAT approval be and is hereby granted for tender of construction of Resident & Nurses Hostel and Residence for Principal, Professor/ Associates Professor, Assistant Professor of Medical College, Pratap Nagar, Jaipur in favour of M/s. Ramesh Kumar Bansal and Engineers Constructions Pvt. Ltd., (JV) with the tender premium of 15.94% above schedule G amounting to Rs. 25,02,39,859.00 with depositing unbalanced bid amount of Rs. 1,02,13,363.00 on recommendation of the Managing Director.

THERE BEING NO OTHER BUSINESS TO TRANSACT THE MEETING CONCLUDED WITH A VOTE OF THANKS TO THE CHAIR.

THE MEETING ENDED AT 6.00 PM ON 20/08/2015.

(R.K. Singhvi) Company Secretary

Date: 21/08/2015
Place: Jaipur

(Anju Sharma) Managing Director

(D. B. Gupta) Chairman