

Fax: 0141-2711178

Rajasthan State Road Development & Construction Corporation LTD.
(A GOVERNMENT OF RAJASTHAN UNDERTAKING)
Regd. Office "SETU BHAWAN" Opp. Jhalana Doongri, Agra Bypass Road, JAIPUR -302004

File No. D-2(158)/19736-57

Date 26.09.2012

To

1. Shri Bbarat Singh Kundanpur (Chairman, RSRDC),
Hon'ble Minister, Public Works Department,
Govt. of Rajasthan, Jaipur.
2. Shri J.C.Mohanty, (Vice Chairman, RSRDC),
Principal Secretary to Govt., PWD, Rajasthan, Jaipur.
3. Shri Rakesh Verma, (Director, RSRDC),
Principle Secretary to Govt., Planning Deptt., Rajasthan, Jaipur.
4. Shri Deepak Upreti, (Director, RSRDC), Principal Secretary to Govt. &
Transport Commissioner, Transport Deptt., Rajasthan, Jaipur
5. Shri S.C. Diakar, (Director, RSRDC),
Spl. Secretary to Govt., Finance(Exp.) Deptt., Jaipur
6. Shri Chiranji Lal, (Director, RSRDC),
Secretary to Govt., PWD, Rajasthan, Jaipur.
7. Shri Hazari Lal Meena, (Director, RSRDC),
Chief Engineer and Addl. Secy., PWD, Rajasthan, Jaipur.
8. Shri B. P. Chauhan, (Director, RSRDC),
Chief Engineer (NH), PWD, Rajasthan, Jaipur.
9. Shri N. C. Nakra, (Director, RSRDC), Regional Chief, HUDCO, Jaipur.
10. Shri Anil Sharma, Managing Director, RSRDC, Jaipur.

Sub:- Minutes of the 53rd Board Meeting.

Sir,

Please find enclosed herewith copy of minutes of 53rd Meeting of the Board of Directors of RSRDC held on Thursday the 6th day of September 2012 at the registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 11.00 a.m. for favour of kind perusal.

Thanking you,
Yours faithfully,


(R. K. SINGHAL)
Company Secretary

Copy to following for information and needful action please:-

1. General Manager, RSRDC, Jaipur.
2. Financial Advisor, RSRDC, Jaipur.
3. Sr. Audit Officer/CAW-1, Accountant General (Commercial & Receipt Audit), Rajasthan in compliance to your office order No. CAW-1/D-2137 dated 13.02.07.
4. Public Information Officer, RSRDC Ltd., Jaipur for placing the same on website and keeping the same in record for future use as per RTI Act please.
5. All Managers ()RSRDC Ltd., Jaipur. For compliance at the earliest .


Company Secretary

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Phone 2711390

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Rajasthan State Road Development & Construction Corporation LTD.

(A GOVERNMENT OF RAJASTHAN UNDERTAKING)

Regd. Office "SETU BHAWAN" Opp. Jhalana Doongri, Agra Bypass Road, JAIPUR -302004

Minutes of the 53rd meeting of the Board of Directors of Rajasthan State Road Development and Construction Corporation Limited held on Thursday the 6th day of September 2012 at the registered Office of the Corporation (Conference Hall at RSRDC, Setu Bhawan, Jhalana Doongri, Jaipur) at 11.00 A.M.

The following were present:

1. Shri Bharat Singh Kundanpur	Chairman of the Meeting
2. Shri J.C. Mohanty	Vice Chairman
3. Shri Deepak Upreti	Director
4. Shri S. C. Dinkar	Director
5. Shri Hazari Lal Meena	Director
6. Shri B. P. Chauhan	Director
7. Shri N. C. Nakra	Director
8. Shri Anil Sharma	Managing Director

Special Invite:-

1. Shri Sunil Bhargava, Statutory Auditor.

In attendance:-

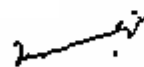
Shri Arun Gupta, Financial Advisor, Shri R.K. Singhal, Company Secretary, Shri Shailendra Mathur, General Manager and Internal Audit head Shri P. K. Jain, Sr. A.O, RSRDC

Leave of Absence.

Leave of absence was granted by the Board to Shri Rakesh Verma, and Shri Shri Chiranji Lal, who could not attend the meeting because of their pre-occupations.

Item No. 53.1 Confirmation of Minutes of the last (52nd) Meeting held on 23.08.2012.

The Minutes of 52nd Meeting of the Board of Directors held on 23.08.2012 were circulated to all the directors vide no D-2 (157) 17535-53 dated 27.08.2011. Since no comments have been received from any of the directors the Board confirmed the same.



Item No. 53.2

Review/ follow up action on previous decisions.

The Board noted the same.

Item No. 53.3

To Consider Internal Audit Reports for Internal Control System as recommended by Audit Committee.

The Board discussed the issue and directed as per following:-

1. Financial Advisor will prepare ^{within} three months ^{or} robust system of internal control in RSRDC and the same shall be put up in the next meeting.
2. On the outstanding of Ajmer unit Managing Director explained that the matter is in court and details of the same will be placed in the next meeting.
3. When asked about status of 1st & 2nd quarters of internal audit report the Financial Advisor explained that 3rd quarter report of internal control is a cumulative report which also includes pending paras of 1st & 2nd quarter reports.
4. Internal Audit Report of 4th quarter was directed to be placed in the next meeting with complete note on all the matters and explaining as to what action has been taken on the issues highlighted in the internal audit report.

Apart from above the Board also directed that who is responsible for making payment of the outstanding of Ajmer unit and directed that action be taken against him and action taken report be placed in the next meeting, as unless Management start taking action against whosoever is responsible, the habit of irresponsibility in the working of RSRDC shall not be curbed.

Item No. 53.4

Authentication of Balance Sheet and Profit and Loss Account for the year ended 31st March 2012.

The Board perused the draft Balance Sheet, Profit & Loss Account and the Schedules thereon with Cash Flow Statement for the year ending March 31, 2012 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 2011-12, 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 2012 together with the notes thereon and schedules annexed thereto and recommended payment of dividend @ 12% on paid up capital.

RESOLVED FURTHER THAT Managing Director and Shri B. P. Chauhan, 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.

The Meeting was adjourned for 5 minutes to facilitate signature on Balance Sheet.

The meeting re-assembled. After discussion the Annual Accounts, duly signed by Statutory Auditors were approved for forwarding to shareholders for consideration and adoption.

Item No. 53.5

Approval of the Directors Report to the share holders for the year ended 31st March 2012.

The draft Director's report to the Shareholders/ Members which is to be attached to the Balance Sheet and Profit and Loss Account for the year 2011-12, together with the replies on the comments of Statutory Auditors as placed before the Board was discussed. Accordingly, it was

RESOLVED that approval be and is hereby accorded to the draft Director's Report to the Shareholders/ Members of the Corporation as placed before the Meeting and initialed by the Managing Director for the purpose of identification.

FURTHER RESOLVED THAT Managing Director and Shri B.P.Chauhan , Director be and are hereby authorized to sign the same on behalf of the Board for circulation among shareholders.

FURTHER RESOLVED THAT Managing Director be and is hereby authorized to approve the reply , if any , on the comments of Comptroller and Auditor General of India.

[Handwritten signature]

Item No. 53.6

Approval of Date, Time and Place of the TWELFTH Annual General Meeting of Corporation.

Resolved that approval be and is hereby accorded to hold the TWELFTH ANNUAL GENERAL MEETING of the Corporation and authorized Hon'ble Chairman to fix date, place and time of TWELFTH ANNUAL GENERAL MEETING and also any adjournment 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 12th Annual General Meeting under his signature along with Annual Accounts, Auditor's Report, Replies to the Shareholders/ Members along with comments of the Comptroller and Auditor General of India and its replies to all concerned.

Item No. 53.7.

Time Extension for holding AGM

"RESOLVED THAT approval be and is hereby accorded for applying extension, for a period upto 31.12.2012 to Central Govt. Registrar of Companies, Rajasthan for holding Annual General Meeting u/s 166 and extension in placing accounts before Annual General Meeting u/s 210 of the Companies Act, 1956 read with other applicable provisions of the Act".

RESOLVED FURTHER THAT Sh. R. K. Singhal, Secretary of the Corporation be and is hereby authorised to take all necessary steps for the same and sign the required papers.

Item No. 53.8

NABARD Loan.

(i) "RESOLVED THAT Approval of the Board of Directors be and is hereby accorded to obtain Term loan of Rs 315.50 crores for Road Development project in the state of Rajasthan from NABARD on the terms and conditions stipulated by NABARD in letter dated 27th July 2012..

(ii)"RESOLVED THAT Rajasthan State Road Development Construction Corporation Limited may incur expenditure in the Road Development Project of RSRDCC in the state of Rajasthan to the extent of 400.33 crores towards cost of the project. Out of this Rs 315.50 crores be borrowed as loan from NABARD and Rajasthan State Road Development Construction Corporation

Limited shall repay the principal, interest etc. within the period prescribed by NABARD."

(iii) "FURTHER RESOLVED THAT the draft loan agreement and other documents received from NABARD alongwith sanction letter dated 27-07-2012 be and are hereby adopted and Managing Director is authorized to accept any modifications (s) in these documents."

(iv) "RESOLVED THAT Managing Director is authorized to execute the Loan Agreement and other documents if any, (including compliance of Registrar of companies formalities and all the conditions mentioned in pre disbursement conditions of the sanction letter,) with NABARD and complete all the connected formalities including affixing of the Common Seal of Rajasthan State Road Development Construction Corporation Limited on the documents to be executed with NABARD."

"FURTHER RESOLVED THAT RSRDC may request to State Government to provide State Government Guarantee in respect to term loan of Rs.315.50 crores and interest thereon to NABARD for construction of Road Project on BOT basis."

Item No. 53.9

Ex-post-facto approval of time extension for supply of cement.

RESOLVED THAT the Ex-post-facto approval be and is hereby accorded for time extension for supply of cement upto 15.8.2012

Item No. 53.10

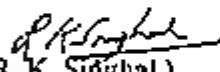
Increase in remuneration of Statutory Auditors for the year 2011-12.

RESOLVED THAT appointment of Statutory Auditors made by CAG vide their letter No. CA.V/Coj/Rajasthan RJBBDG(1)/946 Dt.16.9.2011 for financial year 2011-12 be & is hereby noted by the Board. RESOLVED FURTHER THAT approval be is hereby accorded for increasing the fee of statutory auditors from Rs. 1,00,000/- to Rs. 1,25,000/- w.e.f. financial year 2011-12 looking to the increase in the number of units to be audited.

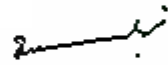
Item No. 53.11 to 53.17

Item no. 53.11 to item no. 53.17 Deferred for next Board Meeting.

There being no other business to transact the meeting concluded with a vote of Thanks to the Chair.


(R. K. Singhal)
Company Secretary
Date: 06-09-2012
Place: Jaipur


(Anil Sharma)
Managing Director


(Bharat Singh Kundanpur)
Chairman