



## **SIMPLEX PROJECTS LIMITED**

**Regd. off. :12/1,Nellie Sengupta Sarani,  
Kolkata 700087**

### **NOTICE**

**Notice** is hereby given that the Nineteenth Annual General Meeting of Members of the **SIMPLEX PROJECTS LIMITED** will be held at Rotary Sadan, 94/2, Chowringhee Road, Kolkata 700020, on Thursday the 17<sup>th</sup> day of September, 2009 at 11:00 A.M. to transact the following business :

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the year ended on that date together with the reports of Auditors and Directors thereon.
2. To declare dividend on Equity Shares for financial year ended 31<sup>st</sup> March 2009.
3. To appoint a Director in place of Mr. Jai Kishan Bagri, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Shyam Das Mundhra, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors of the Company and to fix their remuneration, and for the purpose, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

**“RESOLVED THAT** pursuant to provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Chaturvedi & Company, Chartered Accountants, the retiring Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company and the Audit Committee of the Board of Directors of the Company be and is hereby authorized to fix their remuneration of the said period in addition to reimbursement to them of actual out of pocket expenses as may be incurred in the performance of their duties.”

## **SPECIAL BUSINESS:**

### **6. INCREASE IN THE REMUNERATION PAYABLE TO MR. JAI KISHAN BAGRI**

To consider and if thought fit, to pass with or without modification(s), following Resolutions as an **Ordinary Resolution**:

**“RESOLVED** that, in modification of the resolution passed at the Extra-Ordinary General Meeting of the Company held on 11<sup>th</sup> March, 2006 in respect of remuneration payable to Mr. Jai Kishan Bagri, Whole-time Director and in accordance with the provisions of Sections 198, 269, 309, 310, 311 and 314 read with Schedule XIII of the Companies Act, 1956 and all other applicable provisions as amended up to date, the Company hereby accords its approval for revision of remuneration by way of salary (including remuneration to be paid in the event of any loss, absence or inadequacy of profit in any financial year during his tenure as Whole-time Director) with effect from 1<sup>st</sup> October, 2009 as follows :

- (i) The basic salary be in the range of Rs.1,00,000/- (Rupees One Lac only) to Rs.2,00,000/- (Rupees Two Lacs only) per month.
- (ii) HRA be in the range of Rs.20,000/- (Rupees Twenty Thousand only) to Rs. 40,000/- (Rupees Forty Thousand only) per month

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to fix the Basic Salary and HRA of Mr. Jai Kishan Bagri with such annual/special increments within the aforesaid range as may be decided by the Board or any committee thereof, in its absolute discretion from time to time.

**RESOLVED FURTHER THAT** all other terms and conditions of remuneration as approved by the members in their meeting held on 11<sup>th</sup> March, 2006, will remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any committee thereof be and are hereby authorized to do all such acts, deeds, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

## **7. INCREASE IN THE REMUNERATION PAYABLE TO MR. RAGHAV DAS MUNDHRA**

To consider and if thought fit, to pass with or without modification(s), following Resolutions as an **Ordinary Resolution**:

**“RESOLVED** that, in modification of the resolution passed at the Extra-Ordinary General Meeting of the Company held on 11<sup>th</sup> March, 2006 in respect of remuneration payable to Mr. Raghav Das Mundhra, Whole-time Director and in accordance with the provisions of Sections 198, 269, 309, 310, 311 and 314 read with Schedule XIII of the Companies Act, 1956 and all other applicable provisions as amended up to date, the Company hereby accords its approval for revision of remuneration by way of salary (including remuneration to be paid in the event of any loss, absence or inadequacy of profit in any financial year during his tenure as Whole-time Director) with effect from 1<sup>st</sup> October, 2009 as follows :

- (i) The basic salary be in the range of Rs.1,00,000/- (Rupees One Lac only) to Rs.2,00,000/- (Rupees Two Lacs only) per month.
- (ii) HRA be in the range of Rs.20,000/- (Rupees Twenty Thousand only) to Rs. 40,000/- (Rupees Forty Thousand only) per month

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to fix the Basic Salary and HRA of Mr. Raghav Das Mundhra with such annual/special increments within the aforesaid range as may be decided by the Board or any committee thereof, in its absolute discretion from time to time.

**RESOLVED FURTHER THAT** all other terms and conditions of remuneration as approved by the members in their meeting held on 11<sup>th</sup> March, 2006, will remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any committee thereof be and are hereby authorized to do all such acts, deeds, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

## **8. INCREASE IN THE REMUNERATION PAYABLE TO MR. SUDARSHAN DAS MUNDHRA**

To consider and if thought fit, to pass with or without modification(s), following Resolutions as an **Ordinary Resolution**:

**“RESOLVED** that, in modification of the resolution passed at the Extra-Ordinary General Meeting of the Company held on 11<sup>th</sup> March, 2006 in respect of remuneration payable to Mr. Sudarshan Das Mundhra, Whole-time Director and in accordance with the provisions of Sections 198, 269, 309, 310, 311 and 314 read with Schedule XIII of the Companies Act, 1956 and all other applicable provisions as amended up to date, the Company hereby accords its approval for revision of remuneration by way of salary (including remuneration to be paid in the event of any loss, absence or inadequacy of profit in any financial year during his tenure as Whole-time Director) with effect from 1<sup>st</sup> October, 2009 as follows :

- (i) The basic salary be in the range of Rs.1,00,000/- (Rupees One Lac only) to Rs.2,00,000/- (Rupees Two Lacs only) per month.
- (ii) HRA be in the range of Rs.20,000/- (Rupees Twenty Thousand only) to Rs. 40,000/- (Rupees Forty Thousand only) per month

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to fix the Basic Salary and HRA of Mr. Sudarshan Das Mundhra with such annual/special increments within the aforesaid range as may be decided by the Board or any committee thereof, in its absolute discretion from time to time.

**RESOLVED FURTHER THAT** all other terms and conditions of remuneration as approved by the members in their meeting held on 11<sup>th</sup> March, 2006, will remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any committee thereof be and are hereby authorized to do all such acts, deeds, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

## 9.. UTILISATION OF IPO PROCEEDS

To consider and if thought fit, to pass with or without modification(s), following Resolutions as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the resolution passed at the extra ordinary general meeting of the members of the Company held on 15<sup>th</sup> December, 2006 and pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act,1956 and other applicable provisions of the laws, rules and regulations for the time being in force, the consent of the members be and is hereby accorded to the Company and ratifying the variations ,if any, in the utilization of the proceeds, arising out of the issue of equity shares allotted pursuant to the Prospectus dated July 20, 2007 (the “Prospectus”) filed by the Company with the Registrar of Companies, West Bengal as under:

Particulars	Utilization envisaged in the Prospectus out of the proceeds of the issue and internal accruals (Rs. in Lacs)	Utilization out of the Issue proceeds (Rs. in Lacs)
Long term working capital requirement	3554.45	3320.46
Acquire Plant & Machinery	1387.76	1001.32
Investment in Subsidiary	600.00	600.00
Public Issue Expenses	500.00	628.95
General Corporate purpose	107.79	0.00
	6150.00	5550.73

**RESOLVED FURTHER THAT** pursuant to the resolution of the members of the Company passed in the Extra-Ordinary General Meeting held on 15<sup>th</sup> December 2006, conferring the flexibility to the Board of Directors in utilization of and deployment of the proceeds received by the Company from the issue and to determine the composition and schedule of implementation of such deployment of the proceeds, based on the progress of the projects, the deployment of proceeds of issue and the schedule of implementation is hereby ratified and approved

**RESOLVED FURTHER THAT** the Board of Directors of the Company including any committee thereof be and are hereby authorized to do all such acts, deeds, as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

**By Order Of the Board  
For Simplex Projects Limited**

Place: Kolkata  
Date: 20<sup>th</sup> August, 2009

**B.K. DASH  
Company Secretary**

**Registered Office:**  
12/1, Nellie Sengupta Sarani,  
Kolkata-700087

**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE INSTRUMENT APPOINTING PROXY MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of special business set out in the notice is annexed hereto.
4. Relevant details, in terms of Clause 49 of the Listing Agreement, in respect of the Directors retiring by rotation and proposed to be reappointed at the ensuing Annual General Meeting are annexed hereto.
5. The Register of Members and Share Transfer Register of the Company will remain closed from 12<sup>th</sup> September, 2009 to 17<sup>th</sup> September, 2009 (both days inclusive) in connection with ensuing Annual General Meeting and dividend proposed to be declared thereat.

6. Payment of dividend, if declared, will be paid to the eligible members whose names shall appear in the Register of Members of the Company on 11<sup>th</sup> September, 2009. In respect of shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
7. a) In order to provide protection against fraudulent encashment of dividend warrants, Members who hold shares in physical form are requested to intimate the Company's Registrar and Share Transfer Agents, M/s. Cameo Corporate Services Ltd., under the signature of sole/first joint holder, the following information to be incorporated on dividend warrants :
  - i) Name of the sole/first joint holder and the Folio Number.
  - ii) Particulars of bank account viz.:
    - Name of the bank
    - Name of the branch
    - Complete address of the bank with PIN code
    - Account type whether savings or current account
    - Bank account number
- b) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the members for remittance of dividend through the Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the towns and cities. Members holding shares in physical form and desirous of availing this facility are requested to contact the Company or its Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd. ECS mandate form can also be downloaded from the website of the company – [www.simplexprojects.com](http://www.simplexprojects.com), and be forwarded duly filled and signed to the Company or its Registrars and Share Transfer Agent, to avail benefit of this service.
8. Members, who have not so far encashed their Dividend warrants for the financial year ended 31<sup>st</sup> March, 2008 are requested to seek issue of duplicate warrants by writing to the Company's Registrar and Share Transfer Agent, M/s Cameo Corporate Services Ltd. Members may note that pursuant to the provisions of Section 205A(5) of the Companies Act, 1956, any money which remains unpaid or unclaimed for a period of Seven years from the date of transfer to the unpaid dividend account of the Company, should be transferred to the Investor Education and Protection Fund (IPF).
9. Any query relating to Accounts or any other items of business set out in the Agenda of the meeting must be sent to the Company Secretary ten days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.

10. Members are requested to notify immediately any change in their address / bank details to their Depository Participants (DP) in respect of their shareholding in Demat mode and in respect of shares in physical form to the Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd., "Subramanian Building", No.1, Club House Road, Chennai – 600002.
11. Members holding shares in the physical form and desirous of making nomination in respect of their shareholdings in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to submit the nomination in Form 2B, as prescribed under Companies (Central Government's) General Rules and Forms, 1956, in duplicate to the Company's Registrars and Share Transfer Agent. Blank Forms can be supplied on request.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. All documents referred to in this notice and explanatory statements are open for inspection at the Registered Office of the Company during office hours on all working days except Sunday and other holidays between 11.00 am to 1.00 p.m. up to the date of the Annual General Meeting.
13. Members are requested to contact the Company Secretary at the Registered Office of the Company (Phone: +91-033-32923330, Fax: +91-033-22528013), E-mail: [investors@simplexprojects.com](mailto:investors@simplexprojects.com) for prompt reply to their queries and for redressal of any complaint, which they may have.
14. Members are requested to bring copy of Annual Report to the meeting. Members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.



## **EXPLANATORY STATEMENT PURSUANT TO SEC.173 (2) OF THE COMPANIES ACT, 1956**

### **ITEM NO. 6-8**

Your Company is being run by a team of Whole-time Directors, who have an onerous job of directing the Company policy and supervising the performance of the Company. The responsibility of the whole-time Directors have considerably increased. Your Board feels that to increase the efficiency of the overall management of the Company and thereby to amply remunerate the Whole-time Directors in commensurate with the time, labour and skills involved and considering the changing economic scenario of the Country, it is proposed to increase the remuneration.

Revision of remuneration to Mr. Jai Kishan Bagri, Mr. Raghav Das Mundhra and Mr. Sudarshan Das Mundhra were approved at the Extra-Ordinary General Meeting held on 11<sup>th</sup> March, 2006.

The proposed revision in the range of remuneration by way of salary is in the interest of the Company and the Board recommends this resolution for the approval of the members by way of an ordinary resolution.

Mr. Jai Kishan Bagri may be deemed to be interested in respect of the revision of salary payable to him and Mr. Raghav Das Mundhra and Mr. Sudarshan Das Mundhra and Mr. Balkrishandas Mundhra, being relatives may also be deemed to be interested in the revision of remuneration of Mr. Raghav Das Mundhra and Mr. Sudarshan Das Mundhra.

None of other Directors of the Company are concerned or interested in these resolutions.

The terms and conditions set out in the resolution may be treated as the Memorandum of interest and abstract of terms as required under Section 302 of the Companies Act, 1956.

### **ITEM NO. 9**

The Members of the Company at the Extra Ordinary General Meeting held on 15<sup>th</sup> December, 2006 had approved the Initial Public Offer ("IPO") of Equity shares of Simplex Projects Limited. Accordingly the Company made an offer of 30,00,000 equity shares through 100% book building route with a price of Rs.185 per share. The issue opened on 10<sup>th</sup> July, 2007 and closed on 13<sup>th</sup> July, 2007. The Company received Rs. 5550.73 Lacs from the IPO as the Issue Proceeds.

The object of issue as per Prospectus dated 20 July, 2007 (the “Prospectus”) and the actual utilization out of the proceeds of the IPO is as under:

Particulars	Utilization envisaged in the Prospectus out of the proceeds of the issue and internal accruals (Rs. in Lacs)	Utilization out of the Issue proceeds (Rs. in Lacs)
Long term working capital requirement	3554.45	3320.46
Acquire Plant & Machinery	1387.76	1001.32
Investment in Subsidiary	600.00	600.00
Public Issue Expenses	500.00	628.95
General Corporate purpose	107.79	0.00
	6150.00	5550.73

The allocation of fund in various objects were envisaged based on several factors such as type of projects under execution and prospective projects etc. Based on the prevailing business scenario, the management had to change its view for deployment of such funds in the best interest of the Company and its stakeholders.

In terms of the resolution passed by the members of the company on 15<sup>th</sup> December 2006 and the Prospectus dated 20 July, 2007, the Board of Directors or Committee of Board would have flexibility in deploying the proceeds received by the Company from the issue.

The provisions of the Companies Act, 1956, require the Company to obtain the approval of the members for any variation in the utilization of the issue proceed and its schedule of implementation as referred to in the Prospectus. Hence, the Board proposes the said Resolution.

None of the Directors is interested in this resolution.

The Board recommends the Special Resolution set out as item no. 6 for approval by the members

**By Order Of the Board  
For Simplex Projects Limited**

Place: Kolkata  
Date: 20<sup>th</sup> August, 2009

**B.K. DASH  
Company Secretary**

**Registered Office:**  
12/1, Nellie Sengupta Sarani,  
Kolkata-700087

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of the Director</b>	<b>Mr. Jai Kishan Bagri</b>	<b>Mr. Shyam Das Mundhra</b>
<b>Date of birth</b>	06-01-1949	22-02-1943
<b>Date of appointment</b>	29-09-1995	03-08-1998
<b>Qualification</b>	B.E in Civil Engineering.	B.A.
<b>Expertise</b>	Mr. Jai Kishan Bagri, aged 58 years, is the Whole Time Director of our Company. He is having almost 28 years of experience in almost all fields of civil construction. Having worked in our Company for almost 20 years. Mr. Bagri joined Board in 1995 and is looking after the Project Tendering & Monitoring.	Mr. Shyam Das Mundhra aged 64 years, is a non-executive Director of our Company. He is an industrialist. Mr. Shyam Das Mundhra having over 40 years of experience in running business of electrical and allied activities. He joined the Board in the year 1998.
<b>Directorships held in other Companies as on 31<sup>st</sup> March, 2009</b>	<ol style="list-style-type: none"> <li>1. Simplex Projects Road &amp; Highway Construction Private Limited</li> <li>2. Bagri Polytex Limited.</li> <li>3. Bagri Brothers Impex (Private) Limited.</li> </ol>	<ol style="list-style-type: none"> <li>1. Sree Nursingsahay Mudungopal Private Limited.</li> <li>2. Shree Nurmand Industries Private Limited.</li> <li>3. Sree Nursingsahay Mudangopal Engineers Private Limited.</li> <li>4. Shree NM Exim Private Limited.</li> <li>5. Electrical Products Company (India) Private Limited.</li> </ol>
<b>Membership / Chairmanships of committees across Public Companies</b>	NIL	NIL
<b>No. of shares held</b>	NIL	30
<b>Relationship between Directors inter-se</b>	NIL	NIL



**SIMPLEX PROJECTS LIMITED**

Regd. off. :12/1,Nellie Sengupta Sarani,  
Kolkata 700087

**PROXY FORM**

I/We.....  
of.....  
being a member/members of the SIMPLEX PROJECTS LIMITED hereby appoint.....  
of .....or failing him/her .....  
of.....  
as my/our proxy to attend and vote for me/us and my/our behalf at the 19<sup>th</sup> Annual General Meeting of the Company to be held on Thursday the 17<sup>th</sup> day of September, 2009 at 11:00 A.M. at Rotary Sadan, 94/2, Chowringhee Road, Kolkata 700020 and at any adjournment thereof.

Signed this ..... day of ..... 2009

Folio No. :

DP ID :

Client ID :

Member's Signature

Affix Re.1  
Revenue  
Stamp

.....

**Note :** 1) This proxy form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than Forty eight hours before the commencement of the meeting.

2) A Proxy need not be a Member of the Company.



## **SIMPLEX PROJECTS LIMITED**

**Regd. off. :12/1,Nellie Sengupta Sarani,  
Kolkata 700087**

### **ATTENDANCE SLIP**

<b>DP ID</b>	<b>Regd. Folio No.</b>
<b>Client ID</b>	<b>No. of shares</b>

I hereby record my presence at the 19<sup>th</sup> ANNUAL GENERAL MEETING of the Company at Rotary Sadan, 94/2, Chowringhee Road, Kolkata 700020 on Thursday, 17<sup>th</sup> day of September, 2009 at 11:00 A.M.

<b>Name of the Attending Member</b>	<b>Name of the Attending Proxy</b>
<b>Signature of the Attending Member</b>	<b>Signature of the Attending Proxy</b>

- Note:** 1) Shareholder/Proxy holder wishing to attend the meeting is requested to bring the Attendance Slip and hand over the same at the Entrance of the venue of the meeting duly signed.
- 2) Shareholders are requested to bring their copy of the Annual Report as copies of the report will not be distributed at the Meeting.