

# **UTKAL BUILDERS LIMITED**

Regd. Office. At- 777, Sahid Nagar, Bhubaneswar- 751007, Odisha

## **EXTRACT OF THE MINUTES OF THE BOARD OF DIRECTORS OF MEETING OF M/S. UTKAL BUILDERS LIMITED HELD AT ITS REGISTERED OFFICE AT- PLOT NO- 777, SAHID NAGAR, BHUBANESWAR- 751007, ODISHA, ON 20.05.2013, AT- 11.30 A.M. TO TRANSACT THE FOLLOWING BUSINESS**

### **2. CHANGE IN DESIGNATION OF MR. SARAD KUMAR BAID**

Chairman informed to the Board that with the increase in business activities of the Company and for better administrative convenience, Mr. Sarad Kumar Baid is to be appointed as Managing Director of the Company. He is presently acting as Whole Time Director of the Company pursuant to the resolution passed by the Board of Director and shareholders in their respective previous meeting. It is proposed to change in designation of his directorship from Whole Time Director to Managing Director.

"RESOLVED THAT, Subject to the approval of the shareholders, Mr. Sarad Kumar Baid, Whole Time Director of the company be and is hereby appointed as Managing Director of the Company for a period of 3 year with a remuneration of Rs. 1,24,000/ p.m., which includes House Rent Allowances and Conveyance Expenses."

### **3. APPOINTMENT OF WHOLE TIME DIRECTOR MR RAKESH BHURA**

"Resolved That Subject to approval of the Shareholders of the company, Mr. Rakesh Bhura, Director of the Company be and is hereby appointed as Whole Time Director of the Company for a period of 3 year, and It is proposed to change in designation of their directorship from Director to Whole Time Director with a remuneration of Rs.24,500 p.m. which includes House Rent Allowances and Conveyance Expenses".

### **4. REMUNERATION TO MANAGING DIRECTOR & WHOLE TIME DIRECTORS**

The Board discussed the matter regarding Remuneration to Managing Director and Whole Time Directors and after deliberation, the Board approved the Remuneration of (i) Mr. Sarad Kumar Baid, Managing Director (ii) Mr. Rakesh Bhura Whole Time Directors of the Company and passed the following resolutions.

RESOLVED THAT pursuant to Section 309 and Schedule XIII of the Companies Act, 1956 and subject to approval of the shareholders and any other approval as may be required, approval of the Board of Directors be and is hereby sanctioned for giving Remuneration to Mr. Sarad Kumar Baid and Mr. Rakesh Bhura with effect from 19/06/2013 in the terms enumerated as below :

NAME	REMUNERATION	PERQUISITE	
		TA	HRA
1. Sarad Kumar Baid	74,400 p.m.	24,800	24,800
2. Rakesh Bhura	14,700 p.m.	4900	4900

### CALLING OF EXTRA- ORDINARY GENERAL MEETING :

Board was informed by the Chairman that for approving special business an Extra Ordinary General Meeting of the Shareholders of the Company is required to be convened.

The Board discussed the day, date, time and venue of calling the Extra Ordinary General Meeting of the members of the Company. The Board decided to call Extra Ordinary General Meeting on Wednesday 19<sup>st</sup> day of June, 2013 at 11.00 A.M. at the registered Office of the Company situated at- 777, Sahid Nagar, Bhubaneswar-751007, Odisha.

The Board authorize Smt. Anjana Devi Bhura, Whole Time Director of the Company to sign the Notice of Extra Ordinary General Meeting for and on behalf of the Company.

The Chairman then placed before the Board draft Notice of Extra Ordinary General Meeting duly initiated by him for the purpose of identification and for approval by the Board.

After deliberation, Board approved the draft Notice of Extra Ordinary General Meeting and passed the following resolutions.

"RESOLVED THAT the drafty Notice of Extra Ordinary General meeting placed on table and initiated by Chairman for the purpose of identification be and is hereby approved."

"RESOLVED FURTHER THAT, Smt. Anjana Devi Bhura, Whole Time Director of the Company be and is hereby authorized to sign and file necessary forms through E-Filing as per the provisions of the Companies Act 1956".

Date: 20.05.2013  
Place: Bhubaneswar

For Utkal Builders Limited.

*Anjana Devi Bhura*

(Anjana Devi Bhura)  
Whole Time Director

# **UTKAL BUILDERS LIMITED**

Regd. Office. At- 777, Sahid Nagar, Bhubaneswar- 751007, Odisha

## **NOTICE**

**Notice is hereby given that meeting of the members of Utkal Builders Limited will be held on Wednesday, the 19<sup>th</sup> day of June, 2013 at 11.00 A.M. at the Registered Office of the Company situated at- 777, Sahid Nagar, Bhubaneswar- 751007, Odisha to transact the following Special Business:**

**To Consider and if thought fit, to pass, with or without modification/s the following resolution as Special Resolution:**

### **2. CHANGE IN DESIGNATION OF MR. SARAD KUMAR BAID**

“RESOLVED THAT, Subject to the approval of the shareholders , Mr. Sarad Kumar Baid , Whole Time Director of the company be and is hereby appointed as Managing Director of the Company for a period of 3 year with a remuneration of Rs. 1,24,000/ p.m., which includes House Rent Allowances and Conveyance Expenses. “

### **3. APPOINTMENT OF WHOLE TIME DIRECTOR MR. RAKESH BHURA**

“Resolved That Subject to approval of the Shareholders of the company , Mr. Rakesh Bhura, Director of the Company be and is hereby appointed as Whole Time Director of the Company for a period of 3 year, and It is proposed to change in designation of their directorship from Director to Whole Time Director with a remuneration of Rs.24,500 p.m. which includes House Rent Allowances and Conveyance Expenses”.

### **4. REMUNERATION TO MANAGING DIRECTOR & WHOLE TIME DIRECTORS**

RESOLVED THAT pursuant to Section 309 and Schedule XIII of the Companies Act, 1956 and subject to approval of the shareholders and any other approval as may be required, approval of the Board of Directors be and is hereby sanctioned for giving Remuneration to Mr. Sarad Kumar Baid and Mr. Rakesh Bhura with effect from 19/06/2013 in the terms enumerated as below :

NAME	REMUNERATION	PERQUISITE	
		TA	HRA
1. Sarad Kumar Baid	74,400 p.m.	24,800	24,800
2. Rakesh Bhura	14,700 p.m.	4900	4900

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of himself/herself to attend and vote at the meeting and proxy need not be a member of the Company at least 48 hours before the commencement of the meeting.

Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956

Item1:

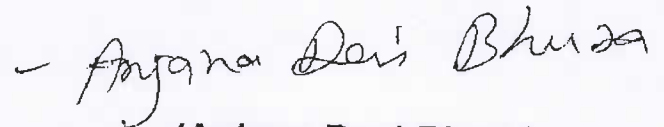
The Board of Directors at its meeting held on 20<sup>TH</sup> day of May, 2013 approved the appointment of Mr. Sarad Kumar Baid, as Managing Director and Mr. Rakesh Kumar Bhura as Whole Time Directors enumerated as above.

Approval of the members is sought at this Extra Ordinary General Meeting for appointment of above Managing Director and Whole Time Director and to fix their Remuneration as set out in the text of the resolution.

Date: 20.05.2013

Place: Bhubaneswar

For Utkal Builders Limited.



(Anjana Devi Bhura)  
Whole Time Director



# UTKAL BUILDERS LIMITED

Regd. Office. At- 777, Sahid Nagar, Bhubaneswar- 751007, Odisha

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE MEMBERS OF UTKAL BUILDERS LIMITED HELD ON FRIDAY 19<sup>TH</sup> DAY OF JUNE, 2013 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

## 2. CHANGE IN DESIGNATION OF MR SARAD KUMAR BAID

"Resolved that the Consent of the members be and is hereby accorded to the appointment of Mr. Sarad Kumar Baid, Whole Time director of the Company as Managing Director for a period of 3 years with effect from 19.06.2013".

## 3. APPOINTMENT OF MR RAKESH BHURA AS WHOLE TIME DIRECTOR

"Resolved that the Consent of the members be and is hereby accorded to the appointment of Rakesh Bhura, director of the Company as Whole Time Director for a period of 3 Years with effect from 19.06.2013."

## 4. REMUNERATION TO MANAGING DIRECTOR & WHOLE TIME DIRECTORS

"RESOLVED THAT the consent of the Shareholders of the company be and is hereby sanctioned for giving Remuneration to Mr. Sarad Kumar Baid and Mr. Rakesh Bhura with effect from 19/06/2013 in the terms enumerated as below :

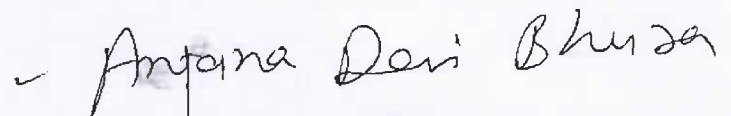
NAME	REMUNERATION	PERQUISITE	
		TA	HRA
1. Sarad Kumar Baid	74,400 p.m.	24,800	24,800
2. Rakesh Bhura	14,700 p.m.	4900	4900

"RESOLVED FURTHER THAT, Smt. Anjana Devi Bhura, Whole Time Director of the Company be and is hereby authorized to sign and file necessary forms through E-Filing as per the provisions of the Companies Act 1956".

Date: 19.06.2013

Place: Bhubaneswar

For Utkal Builders Limited.



(Anjana Devi Bhura)  
Whole Time Director