

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2017

To,
The Shareholders,

On behalf of the Board of Directors, it is our pleasure in presenting to you the Annual Report on the working of the Company, together with the Audited Accounts for the year ended 31st March 2017.

The year 2016-17 had been a tough period for improving the performance of the Company. The Company had been striving to increase its market share by achieving the targets of order booking and improving the level of turnover.



Construction of Multipurpose Cyclone Shelters under National Cyclone Risk Mitigation Project (NCRMP-II) at different locations in West Bengal

1.0 STATE OF COMPANY'S AFFAIRS

The Financial Year 2016-17 was one of the significant year in terms of growth and sustainability. Though the company has gone through economic slowdown, the projects and jobs undertaken, outperformed the targets envisaged in the beginning of the financial year and your Company had been able to achieve desired turnover during the reported financial year.

Further information on the Business overview and outlook and State of the affairs of the Company is discussed in detail in the Management Discussion & Analysis.

There is no change in the nature of business of the Company for the year under review.

Pursuant to Order No. 3(16)/2010-PE.IV (Vol.II) dated 01.09.2016, received from Department of Heavy Industry, in compliance of DoP&T (ACC) instructions ibid, Shri M.K.Singh vacated the post of CMD, B&R with effect from 04.06.2016 i.e. the date of completion of his first year tenure.

Pursuant to Order No. 3(16)/2010-PE-IV(Vol.II) dated 15.11.2016, the Competent Authority had approved for entrusting the additional charge of the post of Chairman & Managing Director, Bridge & Roof Co.(I) Ltd., (B&R), to Shri Sunil Munshi, Director(Personnel) & CMD in-charge, Andrew Yule & Company Limited, for a period of 9 months, w.e.f. 09.06.2016 or till the appointment of a regular incumbent to the post or until further orders, whichever is the earliest.

Pursuant to Order No. 7(3)/98-P.E.IV dated 12.01.2017, in exercise of the powers conferred under Article 14 of Articles of Association of M/s Bridge & Roof Co.(I) Ltd., the President appointed Shri Arvind Kumar, Deputy Secretary, Department of Heavy Industry, as part-time official Director on the Board of B&R with immediate effect and until further orders vice Shri Bhaswar Gangopadhyay, Deputy Secretary, DHI.

Pursuant to Order No. 3(27)/2010-P.E.IV dated 10.02.2017, in exercise of the powers conferred under Article 10 of Articles of Association of M/s Bridge & Roof Co.(I) Ltd., the President appointed Shri Kedarashish Bapat as non-official part-time Director on the Board of B&R for a period of three years, with effect from the date of notification of his appointment, or until further orders, whichever is earlier.



Piping and equipment work of NHT / CCR Unit at Visakh Refinery, HPCL

Pursuant to Order No. 3(16)/2010-PE.IV(Vol.III) dated 27.04.2017, the Competent Authority extended the additional charge of the post of Chairman & Managing Director, Bridge & Roof Company (India) Limited (B&R), to Shri Sunil Munshi, Director (Personnel) & CMD in-charge, AYCL, for a further period of three months, w.e.f. 09.03.2017 or till the appointment of a regular incumbent or until further orders, whichever is the earliest.

Pursuant to Order No. 3(16)/2010-PE-IV(Vol.III) dated 13.06.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority entrusted the additional charge of the post of Chairman & Managing Director, Bridge & Roof Co.(India) Limited (B&R) to



Shri S.S.Rawat, Director (Project Management), Bridge & Roof Co.(India) Limited, for a period of 3(three) months, with effect from 13.06.2017 or till the appointment of a regular incumbent to the post or until further orders, whichever is the earliest.

2.0 FINANCIAL PERFORMANCE :

A) OPERATING RESULTS :

Salient features of Company's financial performance for the year under report vis-à-vis last year are as under:

(₹ in crores)

	2016-17	2015-16
Income	1751.33	1710.18
Gross Margin	46.02	26.54
Interest	11.05	12.86
Depreciation	7.72	8.65
Profit Before Tax	27.25	5.03
Provision for Taxation	10.88	2.38
Dividend	4.91	—
Tax on Dividend	1.00	—
Transfer to General Reserve	—	—

B) DIVIDEND :

The Directors recommended a dividend of 30% of Profit After Tax i.e. (approx.) 8.93% per Equity Share of Rs. 10/- each for the Financial Year 2016-17 (last year no dividend declared).

C) TRANSFER TO RESERVES :

The Company did not transfer any amount to any reserve in accordance with proviso (1) to Section 123(1) of the Companies Act 2013.

D) CAPITAL :

Authorized capital of the company is ₹ 60 crores consisting of 6 crores Equity Shares of ₹ 10/- each.

Paid-up capital of the company as on 31st March, 2017, stands at ₹ 54.99 crores comprising of 5,49,87,155 equity shares of ₹ 10/- each, of which 5,46,27,155 equity shares comprising 99.35% of the total paid-up capital, are held by the President of India.

3.0 MANAGEMENT DISCUSSION AND ANALYSIS :

A) PERFORMANCE :

The Company achieved a turnover of ₹ 1751.33 crores during the year 2016-2017, as compared to ₹ 1710.18 crores achieved during the previous year. The said turnover is the maximum achieved by the Company till date. The Profit Before Tax was ₹ 27.25 crores as compared to ₹ 5.03 crores in the previous year..

Activity-wise performance is reported below:



PROJECT DIVISION :

Value of work done in Project activities during the year is ₹ 1671.72 crores as compared to ₹ 1619.92 crores last year. Important projects which are successfully completed during the year include -



Radiant Heater at MCPI, Haldia

Description	Location	Client	Value (₹ Crores)
Civil Work for Power House and Mill Building Foundations including TG, BFP, Mill and Other Foundations from Transformer Yard to Stack for 6x150 MW Captive Power Plant for Aditya Aluminium Project.	Lapanga, Odisha	Aditya Aluminium	191.16
Civil & Structural Works for Enabling Facilities including site grading, warehouse (PEB) and dismantling works for Integrated Refinery Expansion Project.	Kochi, Kerala	Bharat Petroleum Corpn. Ltd.	140.72
Power Block-2 Package - Piling, Civil, Architectural & Structural Work of Power Block Unit #2 & other Misc. Work for 2 X 520 MW Hinduja National Power Corpn. Ltd. TPP.	Vizag, Andhra Pradesh	Bharat Heavy Electricals Ltd.	121.55
Mechanical Equipment, Piping, Structural and Painting Works for VGO-HDT Unit and Insulation Works of EPCM-2 for Paradip Refinery Complex.	Paradip, Odisha	Indian Oil Corpn. Ltd.	117.55
Civil Engineering Works for Augmentation of Iron Ore Storage Capacity of VSP.	Vizag, Andhra Pradesh	Rashtriya Ispat Nigam Ltd.	100.88
Site Levelling & Grading, Civil, Structural and Architectural Job of Power Block with Auxiliary Building and other misc. Foundations and Structures for Unit-I of 2x500 MW Marwa Project of Chattisgarh State Electricity Board.	Marwa, Chattisgarh	Bharat Heavy Electricals Ltd.	97.72
Balance Civil Works for Medium Structural Works at Durgapur	Durgapur, West Bengal	Steel Authority of India Ltd.	93.65
Erection, Testing, Commissioning etc. of Boiler & Auxilliaries of 1 X 500 MW Unit #3 for 2 X 500 MW Units at Sagardighi STPP of West Bengal Power Development Corpn. Ltd.	Sagardighi, West Bengal	Bharat Heavy Electricals Ltd.	87.99
Piling Works for DCU, CGOT, LPGT, C/R and S/S for Aishwarya Project at Haldia Refinery.	Haldia, West Bengal	Indian Oil Corpn. Ltd.	73.05
Civil Superstructure Work 1 X 500 MW Unit #3 for 2 X 500 MW Units at Sagardighi STPP of West Bengal Power Development Corpn. Ltd.	Sagardighi, West Bengal	Bharat Heavy Electricals Ltd.	69.72



HOWRAH WORKS :

During the year 2016-2017, value of production was ₹ 74.72 crores. The performance of workshop at Howrah is detailed below. Manufacturing work executed during this financial year includes the completion of the following major orders received from various clients:



BTPN type Railway Wagon

Description	Client(s)	Value (₹ Crores)
Manufacturing of different spans of Bailey Type Unit Bridges / Bailey Suspension Bridge of various widths for various IRC Class Loading	RW Division, Odisha;PWD/HP; PWD/Uttarakhand; BRO; DGBR; Govt. of Bhutan	74.49
Fabrication of Railway Bridge Girders & Structural Work	South Eastern Railway, PWD Uttarakhand	0.07
Fabrication of Bunk House	Bhartiya Rail Bijlee	0.16

B) RISK MANAGEMENT :

Your Company has put in place Risk Management System with the objective of having a balance approach towards business plan and to mitigate the associated risks through better management practices, resulting in greater degree of confidence amongst various stakeholders and adhering to good Corporate Governance practice. Risks associated with operations, environment, finance, human resources, legal, information security etc. and the degree of impact financially, it's likely effect on the assets, facilities and third parties are assessed regularly. In order to mitigate losses arising out of perceived risks, the procedures being adopted to contain the risks, as also the practice adopted during emergencies, including the communication system and mode of disseminating information are periodically reviewed and updated to minimize the impact on your Company. The Risk Mitigation and Strategy Plan in accordance with the Memorandum of Understanding signed between your company and the Department of Heavy industry has been implemented from financial year 2012-2013.

C) CAPITAL EXPENDITURE :

Company has made capital expenditure of ₹ 6.09 crores (previous year ₹ 2.20 crores) during the year mainly towards purchase of construction equipment, as a result, the equipment base of the Company has increased thereby enabling to participate in tenders for higher value jobs and was successful in securing some of them and ensuring improvement towards its productivity.

The amount utilized for capital expenditure is fully financed through internal resources of the Company. No government assistance had been sought for.



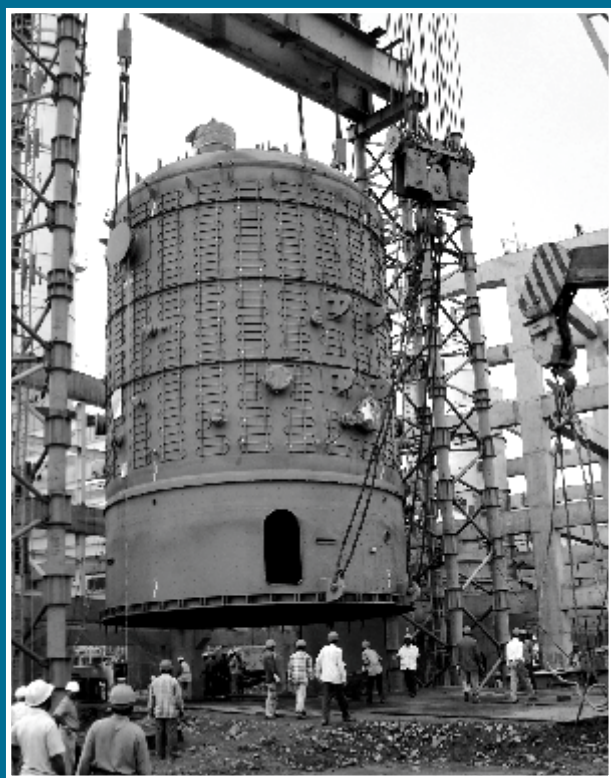
D) FOREIGN EXCHANGE EARNINGS & OUTGO :

There was no Foreign Exchange Earnings during the year. Expenditure in Foreign Currency for import of raw materials, components and spares etc. amounted to ₹ 2.04 crores as indicated in 'Additional Notes to Financial Statements Notes 24 (a), (b) & (c).

1. Total Foreign Exchange used : ₹ 2.04 Crores
2. Total Foreign Exchange earned: NIL

E) ORDER BOOKING POSITION :

Despite fierce competition from Public and Private sector enterprises, B&R has been able to book orders of value ₹ 2290.85 Crores for the FY 2016-17 from various clients including Public and Private Sectors as against ₹ 2249.48 booked during previous year i.e. 2015-16.



Erection of 375 MT Reactor at MCPI, Haldia



Column erection work at Visakh Refinery, HPCL



Major Orders booked during the year:-

PROJECTS :

Description	Location	Client	Value (₹ Crores)
Construction, upgradation and maintenance of Rural Roads including Bridges in 3 Districts (Sundargarh, Koraput & Khairaput block of Malkangiri) in the State of Odisha under Pradhan Mantri Gram Sadak Yojana (PMGSY).	Different Districts of Odisha	Government of Odisha	272.50
Composite work for Aishwarya Project at Haldia Refinery.	Haldia, West Bengal	Indian Oil Corporation Ltd.	192.57
Piling, Civil, Structural and U/G Piping works for New Process Units at Gujarat Refinery for BS-VI Project.	Vadodara, Gujarat	Indian Oil Corporation Ltd.	144.74
Construction of Station Building with steel framework and RCC slabs , fabrication and erection of two nos. of 12m wide FOBs (Foot Over Bridges) across Santragachi Yard and on elevated ramp in front of Station Building including pile foundation at Santragachi Station in connection with Station Development Work of Santragachi Station.	Santragachi, West Bengal	South Eastern Railway	130.51
Main Plant Civil Work including Misc. Bldg., Road Work, Leveling & Grading, Fire Fighting, Cooling Tower (IDCT), Boundary Wall & Misc. Fdns./Structures at 1 X 250 MW Rourkela PP-II Expansion of NTPC - SAIL Power Company Pvt. Ltd.	Rourkela, Odisha	Bharat Heavy Electricals Ltd.	119.33
Design, Detail Engineering, Supply, Fabrication, Installation, Testing, Foundation Work, Fire Protection System, Other Civil Work etc. for Double Deck Floating Roof Type Crude Storage Tanks.	Paradip, Odisha	Indian Oil Corporation Ltd.	105.00
Civil-II for Piling, RCC Sub/Super Structure, UG Piping for Butyl Acrylate Unit & Offsites for Propylene Derivative Petrochemical Project (PDPP).	Kochi, Kerala	Bharat Petroleum Corporation Ltd.	103.28
Civil, Architectural and Structural work of Coal Handling Plant and Ash Handling Plant for 1 X 250 MW Rourkela PP-II Expansion of NTPC - SAIL Power Company Pvt. Ltd.	Rourkela, Odisha	Bharat Heavy Electricals Ltd.	89.20
Planning, Designing and Construction of Hostel under Anwasha Scheme at different places of Odisha and Kalinga Model Residential School at Jeypore, Dist. Koraput, Odisha.	Koraput, Odisha	Government of Odisha	81.00
Piling and Civil Work for Offsite and Revamp Units at Haldia Refinery for BS-VI Project.	Haldia, West Bengal	Indian Oil Corporation Ltd.	72.96



Civil Works at South Port Container Terminal Backup Yard at Mundra, Gujarat for Mundra Port & Special Economic Zone Ltd. of Adani Group



Crude Oil Storage Tank at IOCL, Paradip



HOWRAH WORKS :

Description	Client	Value (₹ Crores)
Manufacture, Fabrication, Supply, Inspection & Transportation of Bailey type Unit Bridge/Bailey Suspension Bridge of various span and width at different locations in India.	Indian Army; PWD/HP; DGBR; RDD/ Tripura and Govt. of Bhutan	45.17
Manufacture, supply & transportation of 1 No. Hall Type Bunk House of Size 30ft x 10ft x 8.5ft with toilet block & AC.	NTPC Limited	0.08

F) ENERGY CONSERVATION :

Energy is needed in our day-to-day life in its various means, to meet our basic needs. But as the days are moving on, the demand for energy has shown a remarkable increase because of accelerated industrialization, urbanization and increasing consumer society demands.

Our company is into a constant process to save and conserve energy by adopting energy efficient measures. Growing awareness among employees, periodic maintenance of equipments, using renewable energy sources and switching off energy consuming devices not in use are the basic methods we conduct for the purpose.

To be much more specific and precise we conduct detailed energy audits by external experts and follow corrective actions as per their recommendations.

Installation of wind operated turbo ventilators at our workshop bay is in place. Exhaust blower fans is one of the steps taken towards conservation of energy. The above procedure is under process and as soon as it will be implemented, we will save annually 3,744 units of electricity. Effort has also been made for replacement of 20 nos. old A.C. with BEE star rated AC. This is our initiative towards transformation of old system into energy efficient system which will help us to save 22,176 units annually.

Moreover we have developed alternate renewable energy source i.e. solar energy at our Howrah workshop by distributing power to our various important and emergency zones and generating 14,300 units (approx.) of electricity from Solar Power.

With the success of our pilot project of 4 KW Solar Power plant we are planning to extend the Solar Power project through a grid connected Solar generation plant via Net meter increasing the generation to 26 KW which eventually will yield 75,000 Units per year.

Introduction of the timer in lighting circuits has also been a successful venture at our Howrah Works. We are conserving at least 10,000 units (approx.) of electrical energy per month by switching off the lamps at night when there is no production.

A Report on Energy Utilisation is enclosed as per Annexure-I

G) TECHNOLOGY, R&D AND QUALITY :

The Company is making continuous efforts to update technology and upgrade quality standards along with R&D efforts. The Company has successfully diversified in various fields such as 2 Wire Automatic Rim Seal Fire Protection System, IT and Networking at Client Project Site, Implementation of Solar Power project, 33 KV aboveground cable networking, Suspension Bailey Bridge etc. and the Company has successfully managed to absorb technology and knowhow in these fields.

In compliance with the requirements of Section 134 of Companies Act, 2013 the particulars of Research and Development, Technology Absorption and Adaptation are appended in Annexure-II Schedule forming part of this report.



4.0 HUMAN RESOURCE DEVELOPMENT :

The Human Resource Department of the Company plays a pivotal role in the achievement of the Mission and Vision of the Company. The Company subscribes to the belief that efficiency, and successful performance of the organization depends largely on the professional skills, abilities and the commitment of the employees. The Company takes care of the present organizational objectives as well as examines and determines the future organizational needs for developing strategies as per the future requirements in consultation with the Functional Heads of the Company. The HR policies are framed towards creating a healthy working environment in which people can develop their full potential for productive as well as creative activities.

The Company has developed a KPA based performance management system to assess functional, managerial and potential competence of the employee in an objective and transparent manner. The system is designed to accomplish the overall organizational goals and objectives by linking individual performance to the company's objectives and strike a balance between performance and competence to help individuals excel in their fields.

The Company strongly believes that their employees are their greatest asset and hence, utmost emphasis is given on training and development of the employees from time to time. From the onset of their careers, the freshers, especially the Graduate Engineer Trainees (GETs) in the Company are imparted with an enriching Orientation training programme. As part of this orientation programme, the new recruits are made to interact with the heads of various business functions, taken to the Project Sites and they are also encouraged to interact with the senior executives and HODs to have idea about the field experience, project activities, which definitely gives them a greater insight of Company's businesses and its value system. The Company arranges for Management and Professional Skill Development Training, Vocational Training, Skill Development Training on various Trades and on the Job Training from time to time and this Financial year 2016-17, the Company has arranged for training in various field for 1337 numbers of employees.

A) REPRESENTATION OF SC/ST AND DISABLED :

Two formats prescribed vide DPE's OM No.36035/17/2008-Estt(Res) dated 14 November 2008 have been furnished as annexures to provide the status of representation of SC/ST, OBC and Disabled persons.

The representation figures of aforesaid categories of employees of the Company are annexed in Annexure III & IV forming part of this annual report.

B) IMPLEMENTATION OF THE JUDGEMENTS/ORDERS OF THE CAT :

The Company is yet to be notified as covered under the jurisdiction of Central Administrative Tribunal, in order to implement its judgment/orders.

C) PROGRESSIVE USE OF HINDI :

In order to ensure compliance of various statutory requirements regarding the 'Progressive use of Hindi' and to enhance awareness of employees regarding its use in the day-to-day working of Company, B&R's Official Language Implementation Committee (OLIC)-B&R is constantly pursuing its efforts. To review and monitor the progress achieved in this regard, four OLIC Meetings were held during the year. Regular Hindi Classes are conducted in the Company's premises to impart knowledge of Hindi to the non-Hindi knowing employees.

Total number of employees who had passed the 'Pragya' Examination up to November 2016 stood at 284. 'Cash Awards' and 'Personal Pay' are granted to employees for passing the Hindi Examinations as per Govt. Directives. 'Rajbhasha Pakhwada' was observed from 14th to 28th September 2016 and various Hindi Programmes/Competitions etc. were conducted during the 'Pakhwada' and prizes were distributed to winning competitors. To create interest amongst employees and to increase their vocabulary one Hindi Word/ Phrase with its English equivalent is written on White Boards and displayed at



Hindi Essay Writing competition organized at B&R Office during Rajbhasha Pakhwada



prominent places in the Office premises. The Company is a 'Working Committee Member' of the Town Official Language Implementation Committee (PSUs)-kolkata (KALTOLIC), under the Ministry of Home Affairs (Govt. of India) and takes active part in all its Programmes / Activities.

In recognition of the Company's outstanding Contribution towards 'Progressive use of Hindi' in the Company and its continuous support to KALTOLIC, B&R was honored "Rajbhasha Shree Award-2016" for their outstanding efforts in the area of Hindi Implementation in the Company, during the year under review.

5.0 HEALTH, SAFETY, ENVIRONMENT MANAGEMENT AND POLLUTION CONTROL :

B&R has been accredited with OHSAS 18001:2007 (Occupation Health and Safety Assessment Series) Certification which plays an important role in securing orders from various reputed organizations. B&R has a strong Occupational Health, Safety and Environment policy which is maintained by a qualified team of experts and followed by all employees to minimize occurrence of hazards and mishaps in various B&R project sites and Howrah Workshop. This certificate is renewed and validated every year through internal and external audit along with management review meet.

6.0 CORPORATE SOCIAL RESPONSIBILITIES ACTIVITIES :

It is ensured that the Corporate Social Responsibility (CSR) activities are carried out by B&R as per DPE Guidelines and in accordance with Section 135 of the Companies Act, 2013. Employment enhancing vocational skills are carried out through B&R Vishwakarma Scheme of Skill Development by the implementing partner agencies which are Ramakrishna Mission at Belur (West Bengal), Ranchi (Jharkhand) and Coimbatore (Tamil Nadu); Don Bosco Self Employment Research Institute, Liluah (West Bengal).

'Swachh Bharat Mission' initiatives have been undertaken for construction of Health Centre including toilet for Kuchia Bhalo Pahar, Purulia, W.B. which is nearby B&R's project site in backward districts of West Bengal. The company has also contributed towards Swachh Bharat Kosh.

The Company has framed its CSR Policy as per the Companies Act, 2013. It also ensures participation of employees in activities under its socio-economic measures for CSR and Sustainability Development.

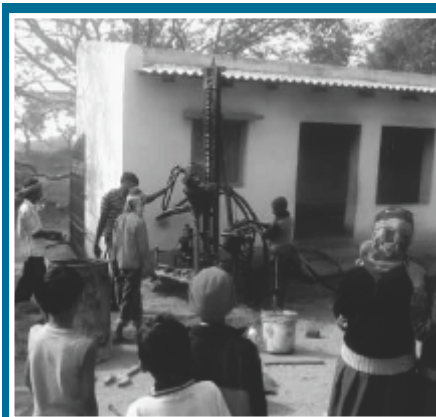
A detailed CSR Report for the Financial Year 2016-17 is being Annexed vide Annexure-V in accordance with the provisions of Section 135 of the Companies Act, 2013.

7.0 CORPORATE GOVERNANCE :

Corporate Governance report is annexed and forms part of this report.



Vocational Training under B & R Vishwakarma Scheme of Skill Development implemented by Ramakrishna Mission Shilpamandir Community Training Centre, Howrah (WB)



Installation of deep tube well at various schools in Bankura, West Bengal under Swachh Bharat Abhiyaan



Construction of two room Health Centre including toilet for Kuchia Bhalo Pahar at Purulia district, W.B. under Swachh Bharat



8.0 AUDIT COMMITTEE :

The Board of Directors reconstituted the Audit Committee on 27th June 2016, with following Directors as Members, Shri Sunil Munshi -Chairman, Shri Saugata Mitra and Shri S.S.Rawat; pursuant to Order No.3(10)/2016-PE-IV dated 26.05.2016 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Shri M.K.Singh, Chairman & Managing Director, B&R ceased to be the member of Audit Committee. Further, pursuant to Order No.3(16)/2010-PE-IV(Vol II) dated 09.06.2016 and Order No.3(4)/2010-PE-IV(Pt.) dated 20.05.2016 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, Shri Sunil Munshi, was appointed as Chairman & Managing Director and Shri S.S.Rawat was appointed as Director(Project Management), B&R.

Pursuant to Order No. 7(3)/98-PE.IV dated 19th April, 2016 and Order No. 7(3)/98-PE.IV dated 5th July, 2016 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Smt.Vinita Srivastava and Shri Bhaswar Gangopadhyay, were appointed as Part-time Official Directors on the Board of Bridge & Roof Co.(I) Ltd. Accordingly, the Audit Committee was re-constituted by the Board of Directors on 01.08.2016 comprising of following Directors of the Board of the Company Shri Sunil Munshi, Chairman, Shri Saugata Mitra, Shri S.S.Rawat, Smt.Vinita Srivastava and Shri B. Gangopadhyay.

On appointment of Shri Arvind Kumar vice Shri Bhaswar Gangopadhyay as part-time Official Director, and Shri Kedarashish Bapat as part-time Non-official Director on the Board of the Company, on 12.01.2017 and 10.02.2017 respectively, the Audit Committee was re-constituted on 15.03.2017 with following Directors Shri Kedarashish Bapat-Chairman, Shri Sunil Munshi, Shri Saugata Mitra, Shri S.S.Rawat, Smt.Vinita Srivastava, and Shri Arvind Kumar.

Four meetings of the Audit Committee were held during the Financial Year 2016-17 on 27.06.2016, 01.08.2016, 28.11.2016 and 15.03.2017.

9.0 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :

The Board of Directors reconstituted the CSR Committee on 27th June 2016, with following Directors as Members, Shri Sunil Munshi -Chairman, Shri Saugata Mitra and Shri S.S.Rawat; pursuant to Order No.3(10)/2016-PE-IV dated 26.05.2016 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Shri M.K.Singh, Chairman & Managing Director, B&R ceased to be the member of CSR Committee. Further, pursuant to Order No.3(16)/2010-PE-IV(Vol II) dated 09.06.2016 and Order No.3(4)/2010-PE-IV(Pt.) dated 20.05.2016 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, Shri Sunil Munshi, was appointed as Chairman & Managing Director and Shri S.S.Rawat was appointed as Director(Project Management), B&R.

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Three meetings of the CSR Committee were held during the Financial Year 2016-17 on 27.06.2016, 28.11.2016 and 15.03.2017.

10.0 NOMINATION AND REMUNERATION COMMITTEE :

The Board of Directors reconstituted the Nomination and Remuneration Committee on 27th June 2016, with following Directors as Members, Shri Sunil Munshi -Chairman, Shri Saugata Mitra and Shri S.S.Rawat. Pursuant to Order No.3(10)/2016-PE-IV dated 26.05.2016 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Shri M.K.Singh, Chairman & Managing Director, B&R ceased to be the member of Nomination and Remuneration Committee. Further, pursuant to Order No.3(16)/2010-PE-IV(Vol II) dated 09.06.2016 and Order No.3(4)/2010-PE-IV(Pt.) dated 20.05.2016 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, Shri Sunil Munshi, was appointed as Chairman & Managing Director and Shri S.S.Rawat was appointed as Director(Project Management), B&R.



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On appointment of Shri Arvind Kumar vice Shri Bhaswar Gangopadhyay as part-time Official Director, and Shri Kedarashish Bapat as part-time Non-official Director on the Board of the Company, on 12.01.2017 and 10.02.2017 respectively, the Nomination and Remuneration Committee was re-constituted on 15.03.2017 with following Directors, Shri Kedarashish Bapat-Chairman, Shri Sunil Munshi, Shri Saugata Mitra, Shri S.S.Rawat, Smt.Vinita Srivastava, and Shri Arvind Kumar.

During the year, no Remuneration Committee meetings were held.

11.0 DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12.0 DISINVESTMENT OF THE COMPANY :

Cabinet Committee of Economic Affairs (CCEA) in its meeting held on 17.2.2016 had approved the mechanism for Strategic Disinvestment. Based on the CCEA decision, Department of Investment and Public Asset Management (DIPAM) issued instruction on 29.2.2016 for strategic disinvestment of the Company. In this regard, DIPAM has appointed Transaction Advisor and Legal Advisor for Strategic Disinvestment of B&R. Asset Valuer was appointed by Department of Heavy Industry.

13.0 INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established adequate internal control systems in respect of major areas of operations with regard to all the sites of the company under execution. Such controls are aimed at promoting operational efficiencies, achieving savings in cost and overhead in respective business operations.

14.0 ERP SYSTEM IMPLEMENTATION:

The company has successfully implemented ERP application (Oracle EBS) of Accounts & Finance module, Payroll & HR module, Purchase & Inventory module (In Manufacturing unit) with FTP Server and Web Server to strengthen remote online service. Company has also successfully implemented e-Procurement system for Goods & Service through Central Public Procurement (CPP) Portal & West Bengal Govt. Portal. E-Payment System through ERP has also been done. Company has installed High end Storage Area Network (SAN) Server & Disaster Recovery (DR) Server which are operational.

Installed hardware based Video Conference (VC) System across all regional offices and software based for respective desktops. Installed Server Primavera Project Management System for controlling & monitoring high value projects.



Implemented ONLINE Asset Management System towards effective utilization of the assets in the company. Developed in-house ONLINE integrated Accounts and MPR System for data accuracy, to save operation time and to review project status starting with five (05) nos. project sites.

Company has already implemented e-payment through ERP System since 2011. However, on demonitisation front, Company has complied cashless transactions strictly in line with Government Directives.

On coverage of most of the business process in Systems & to ensure zero down time, the company has introduced ONLINE RMAN Backup System without effecting the users' working hours.

On Digitization aspect introduced secured internet connection through 10GBPS Internet Lease Line (ILL) backbone with backup from alternate service provider. Piping Construction Management Software implemented and is now operational for Oil Sector clients in the refinery.

15.0 QUALITY MANAGEMENT SYSTEM:

B&R is in continuous process for the betterment of Quality Management Systems within the company. It has already been awarded with ISO 9001 : 2008 for (a) Design, Supply, Fabrication, Erection, Installation and Commissioning of various sizes of Liquid / Petroleum welded steel storage tanks of Vertical (fixed / floating roof) and Horizontal types with accessories including tank foundation and tank pads ; (b) Design, Manufacture and Supply of Bailey Bridge ; (c) Manufacture and Supply of Railway Wagon and Bunk House. The Surveillance Audit has been carried out successfully by external auditors DNV-GL.

16.0 DIRECTORS:

Pursuant to Order No. 3(16)/2010-PE.IV (Vol.II) dated 01.09.2016, received from Department of Heavy Industry, in compliance of DoP&T (ACC) instructions ibid, Shri M.K.Singh vacated the post of CMD, B&R with effect from 04.06.2016 i.e. the date of completion of his first year tenure.

Pursuant to Order No. 3(16)/2010-PE-IV(Vol.II) dated 15.11.2016, the Competent Authority has approved for entrusting the additional charge of the post of Chairman & Managing Director, Bridge & Roof Co.(I) Ltd, (B&R), to Shri Sunil Munshi, Director(Personnel) & CMD in-charge, Andrew Yule & Company Limited, for a period of 9 months, w.e.f. 09.06.2016 or till the appointment of a regular incumbent to the post or until further orders, whichever is the earliest.

Pursuant to Order No. 7(3)/98-P.E.IV dated 12.01.2017, in exercise of the powers conferred under Article 14 of Articles of Association of M/s Bridge & Roof Co.(I) Ltd., the President appointed Shri Arvind Kumar, Deputy Secretary, Department of Heavy Industry, as part-time official Director on the Board of B&R with immediate effect and until further orders vice Shri Bhaswar Gangopadhyay, Deputy Secretary, DHI.

Pursuant to Order No. 3(27)/2010-P.E.IV dated 10.02.2017, in exercise of the powers conferred under Article 10 of Articles of Association of M/s Bridge & Roof Co.(I) Ltd., the President appointed Shri Kedarashish Bapat as non-official part-time Director on the Board of B&R for a period of three years, with effect from the date of notification of his appointment, or until further orders, whichever is earlier.

Pursuant to Order No. 3(16)/2010-PE.IV(Vol.III) dated 27.04.2017, the Competent Authority extended the additional charge of the post of Chairman & Managing Director, Bridge & Roof Company (India) Limited (B&R), to Shri Sunil Munshi, Director (Personnel) & CMD in-charge, AYCL, for a further period of three months, w.e.f. 09.03.2017 or till the appointment of a regular incumbent or until further orders, whichever is the earliest.

Pursuant to Order No. 3(16)/2010-PE-IV(Vol.III) dated 13.06.2017 received from Ministry of Heavy Industries & Public Enterprises, Department of Heavy Industry, Government of India, New Delhi, the Competent Authority entrusted the additional charge of the post of Chairman & Managing Director, Bridge & Roof Co.(India) Limited (B&R) to Shri S.S.Rawat, Director (Project Management), Bridge & Roof Co.(India) Limited, for a period of 3(three) months, with effect from 13.06.2017 or till the appointment of a regular incumbent to the post or until further orders, whichever is the earliest.



17.0 KEY MANAGERIAL PERSONNEL :

As per Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were Key Managerial Personnel:-

- (1) Chief Executive Officer(CEO)- Shri M.K.Singh till 04.06.2016.
- (2) Chief Financial Officer (CFO)- Shri Saugata Mitra w.e.f.01.04.2014.
- (3) Company Secretary (CS)- Smt.Rakhee Kar w.e.f.01.04.2014.

In accordance with the notification from Ministry of Corporate affairs, Government of India, dated 5th June 2015, a new provision has been inserted wherein the provisions of Section 203 sub-sections(1),(2),(3) and (4) shall not apply to a managing director or Chief Executive Officer or manager and in their absence, a wholetime director of the Government Company.

18.0 MEMORANDUM OF UNDERSTANDING WITH GOVERNMENT OF INDIA:

B&R was assigned with the MoU rating of 'Very Good' along with a score of '78.84' for the year 2015-16 in connection with MoU between Department of Heavy Industry and B&R. This rating was received from the MoU Division, Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises. A rating of 'Very Good' is expected for the current year i.e. 2016-17.

19.0 VIGILANCE MECHANISM:

Vigilance department under the guidance of Chief Vigilance Officer has strived to emphasize in its activities an environment of preventive vigilance, the importance of transparency and adherence to systems and procedures as per the norms prescribed by CVC, DPE and DOPT from time to time keeping in view, the ever changing environment of the construction industry in mind. The emphasis has been more on preventive vigilance rather than mere fault finding in acts and omissions arising out of commercial decision making.

“Public participation in promoting integrity and eradicating corruption” was the theme adopted by the Central Vigilance Commission during the Vigilance Awareness Week, 2016. Accordingly Vigilance wing of Bridge & Roof has come out with a publication of booklet to sensitize all employees about the need to adopt preventive vigilance activities, guidelines regarding dos and don'ts and common irregularities in public procurement. Vigilance department organized different seminars/training programmes to promote integrity and probity as well as to create Vigilance Awareness among the employees. As advised by Central Vigilance Commission and as a part of outreach activities Vigilance Department conducted elocution competition on the topic “Necessity of Ethical Education to Eradicate Corruption” in two different schools in Kolkata for promoting integrity among the young students.

Preventive Vigilance is tool of good governance in any organization and the same is emphasized by Central Vigilance Commission. Since vigilance is the responsibility of everyone in the organization it has been emphasized by Vigilance Department that all employees should work towards the aim of eradicating corruption not only for the organization but also from the society as a whole.

20.0 INTERNAL COMPLAINTS COMMITTEE(ICC):

Your Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. There were no sexual harassment cases reported /disposed off during the year 2016-17.

21.0 STATUTORY AUDITORS :

The Government of India appointed M/s. Vidya & Co., Chartered Accountants, Kolkata and M/s. Mitra, Kundu & Basu , Chartered Accountants, Kolkata as Statutory Auditors of the Company for the Accounting Year 2016-2017 under Section 141 of the Companies Act, 2013.

22.0 COST AUDITORS:

In accordance with Section 148 of the Companies Act 2013 and rules thereunder, a firm M/s Sarkar Gupta & Associates, were appointed as Cost Auditor of the Company for the Financial Year 2016-17 till the conclusion of Annual General Meeting.



23.0 SECRETARIAL AUDITORS:

In accordance with Section 204 of the Companies Act 2013 and rules thereunder, a firm Mr. Sidharth Baid, Company Secretary in Practice was appointed as Secretarial Auditor of the Company for the Financial Year 2016-17 till the conclusion of Annual General Meeting.

24.0 EXTRACTS OF ANNUAL RETURN:

Extracts of Annual Return pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31st, 2017 forms part of this report as Annexure VI.

25.0 ACKNOWLEDGEMENT :

The Board takes this opportunity to express its deep sense of appreciation and gratitude for the support, guidance and assistance received from the Department of Heavy Industry, the Ministry of Heavy Industries & Public Enterprises, State Government, Bankers, valued clients, customers, Comptroller & Auditor General of India and above all to the employees for their dedication and commitment. The Directors are confident of receiving their support and co-operation in the coming years.

For and on behalf of the Board of Directors

Place : Kolkata
Dated: 21.08.2017

(SAIN SINGH RAWAT)
CHAIRMAN AND MANAGING DIRECTOR



Twin Flue Chimney of height 275m at Gadarwara,
MP for M/s. NTPC



REPORT ON ENERGY UTILISATION

ANNEXURE I

1. Name of the PSE : **BRIDGE & ROOF COMPANY (INDIA) LIMITED**
(for Howrah Works only)

2. Products / Services of the PSE : Fabrication / Manufacture of the following products based on the clients design and drawing with necessary approval.

- i) Wagon / Structural (Bunk House / Bridge Girder).
- ii) Bailey Bridge.

3. Utilisation (Expenditure) of different forms of Energy & Turnover during the last two years (Electricity, Diesel, Natural Gas - give details of each)

Sl. No.	Forms of Energy	2015-16			2016-17		
		Energy Expenditure (₹/Lakh)	Turnover (₹/Lakh)	%	Energy Expenditure (₹/Lakh)	Turnover (₹/Lakh)	%
1	Electricity	76.07	8883.98	0.85	110.88	7472.08	1.48
2	HSD	2.91		0.03	2.33		0.03
3	L.P.G.	8.91		0.10	12.82		0.17
	TOTAL	87.89		0.99	126.03		1.69

4. Details of Energy Audit, if undertaken :
- a) When (Year) and by which agency : In the year 2015 - 2016, by SUPERINTENDENCE COMPANY OF INDIA (PVT.) LTD. Plot No. Y-23, Block-EP, Sector-V, Salt Lake, Kolkata - 700 091
 - b) Amount paid for energy audit : ₹ 26,200/- (For the year 2015-16)
 - c) Did the energy audit cover entire PSE i.e. all units OR only part. If part, give details : Audit covers entire Howrah Workshop
 - d) Total No. of recommendations given : There are 6 nos. of recommendations (As per audit report 2015-16)

5. Steps / measures taken during the year 2016-17 against recommendations for the year 2015-16:-

- i) Installation of APFC panel for Transformer no. 2 in place of Fixed Capacitors.
- ii) Shutting down of one transformer of three alternatively.
- iii) Introducing LED light in place 40/36 watt FLT.
- iv) Installation of Solar power plant to supply to grid via Net meter.
- v) Replacing old & inefficient AC by BEE star rated AC.
- vi) Introduction of Automatic float type Drain valve for blow down of water from compressor reservoir.



ANNEXURE TO THE DIRECTOR'S REPORT

ANNEXURE II

RESEARCH, DEVELOPMENT AND DIVERSIFICATION YEAR 2016-17

1. Specific areas where Research, Development and Diversification was carried out :-

- a) 2 Wire Automatic Rim Seal Fire Protection System
- b) IT and Networking at Client Project Site
- c) Implementation of Solar Power project
- d) 33 KV aboveground cable networking
- e) Suspension Bailey Bridge

2. Benefits derived as a result of Research, Development and Diversification :-

- a) Company developed in house design capabilities for 2 Wire Rim Seal Fire Protection System and secured qualification for Fire Fighting works in Hydrocarbon Sector.
- b) Qualified for IT and Networking Jobs with various clients.
- c) There is huge prospect in renewable source of energy /solar power projects.
- d) Pre-qualified for 33 KV and above electrical jobs.
- e) Suspension Bailey Bridge :-
 - i) Standard Bailey bridge can made up to 200ft span. Over 200ft span only Bailey Suspension Bridges can be manufactured in varied sizes starting from 240ft. to 440ft.
 - ii) Suspension Bailey Bridge are generally used in hilly areas where higher span is required.
 - iii) Suspension Bailey Bridge gives greater margin than the standard Bailey Type Unit Bridge.
 - iv) There is a big market in North Eastern States, Himachal Pradesh and from Bhutan Government.

3. Future R&D Plan :-

- a) Up gradation / Modernization of Equipment.
- b) Mining Development and Operation.
- c) Double Lane Bailey Type Unit Bridge.
- d) Design detailing of cooling line for hydrocarbon product tank.

4. Expenditure in R&D in 2016-17 :-

Capital : ₹ NIL
 Revenue : ₹ 9,96,376.50/-
 TOTAL : ₹ 9,96,376.50/-

5. Technology Absorption and Adaptation :-

- a) 2 Wire Automatic Rim Seal Fire Protection System.
- b) IT and Networking at Client Project Site.
- c) Implementation of Solar Power project.
- d) 33 KV aboveground cable networking.
- e) Suspension Bailey Bridge.

Technology has been
Absorbed



REPRESENTATION OF SCs, STs AND OBCs

ANNEXURE III

Groups	NUMBER OF EMPLOYEES										Number of appointments made during the previous calendar year									
					By Direct Recruitment			By Promotion			By Other Methods									
	Total	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	Total	SCs	STs						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15						
Group-A	673	109	06	47	10	-	-	2	105	13	-	-	-	-						
Group-B	37	05	-	05	-	-	-	-	16	02	-	-	-	-						
Group-C	366	22	01	11	-	-	-	-	15	02	-	-	-	-						
Group-D (Excluding Sweepers)	223	21	04	09	-	-	-	-	08	01	-	-	-	-						
Group-D (Sweepers)	08	08	-	-	-	-	-	-	-	-	-	-	-	-						
TOTAL	1307	165	11	72	-	-	02	144	18	-	-	-	-	-						



REPRESENTATION OF PERSONS WITH DISABILITIES

ANNEXURE IV

Groups	NUMBER OF EMPLOYEES						DIRECT RECRUITMENT IN 2016						PROMOTION						
	Total	VH	HH	OH	No. of vacancies reserved			No. of Appointments Made			VH	HH	OH	No. of vacancies reserved			No. of Appointments Made		
					VH	HH	OH	Total	VH	HH				OH	Total	VH	HH	OH	Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	
Group-A	673	-	-	03	-	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	
Group-B	37	-	-	-	-	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	
Group-C	366	03	03	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Group-D	231	03	03	03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	1307	06	06	09	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Note : (i) VH stands for Visually Handicapped (persons suffering from blindness or low vision)

(ii) HH stands for Hearing Handicapped (persons suffering from hearing impairment)

(iii) OH stands for Orthopedically Handicapped (persons suffering from locomotor Disability or cerebral palsy)

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

**BRIDGE & ROOF CO. (INDIA) LTD.
(A GOVT. OF INDIA ENTERPRISE)**



CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY

VISION

The Company's vision is to consistently demonstrate leadership among its peers in the construction sector in carrying out its operations in an economically, socially and environmentally sustainable manner that is transparent and ethical keeping in mind the larger interest of the communities we operate in.

MISSION

B&R shall strive to integrate social and environment concerns in its business processes and work towards providing the best possible solutions for sustainable developmental needs of the society and to take up projects in the area of skill development to enhance employment or entrepreneurship potential; education and infrastructure to support it; healthcare and sanitation and all its manifestation, all of which benefit people living around B&R's work areas.

KEY FOCUS AREAS OF CSR & SUSTAINABILITY PROJECTS

Activities will be undertaken up as specified in Schedule VII referred to under section 135(3) (a) of the Companies Act 2013 and further elaborated by the Ministry of Corporate Affairs from time to time either directly or through funding of such projects as envisaged under the Act. The Company envisages the following as its key areas in CSR activities:

- Projects which benefit communities such as construction of schools, sanitation and water supply systems, housing etc.
- Providing scholarships, material support, teaching aids to promote education.
- B&R Vishwakarma Scheme of Skill Development to provide vocational training to uneducated and distressed youths of the Community on an All India basis in various trades such Electrical, Machinist, Electric House Wiring & Motor Winding, Welding & Fabrication etc. for a gainful exposure in terms of employment in the engineering and construction industry.
- Rainwater Harvesting projects under Water Management.

IMPLEMENTATION AND CONTROL FOR MONITORING OF CSR & SUSTAINABILITY PROJECTS

Every Zonal / Regional Office of the Company shall submit appropriate projects with details of work, budget required and time lines for execution to the below Board Level Committee. The availability of land, statutory or local body approvals, other supporting services to make the project operational etc. wherever required, should be catered for and clearly spelt out in the proposals. Mode of execution either departmentally or through agency should also be specified.

The CSR & Sustainability Committee shall validate the project reports for physical and financial viability keeping in mind the benefit to the intended target. The ranking of the projects shall be undertaken based on an objective criteria and the focus areas of the Company for CSR activities keeping in mind the budget available.

A presentation shall be held for the Board, which shall decide on the appropriate projects considering its Pan India presence. Once the projects are approved.



1. The project(s) once approved in MoU for the relevant year would be put up for approval of financial sanction of expenditure by competent authority. While processing the case for financial sanction, CSR & Sustainability Committee shall ensure the following:
 - (i) The projects are chosen.
 - (ii) Technical appraisal of the project including availability of land, its ownership and encumbrances if any which may delay the project schedule.
 - (iii) Financial appraisal of the project especially the cost estimates.
 - (iv) Clarity on definition of project milestones and their measurability, especially approvals and clearances for the competent authority.
 - (v) Time chart / project schedules and funding requirements for each stage.
 - (vi) Payment terms and its linkages with the physical progress and contribution of share from other parties, if any.
 - (vii) Work Order issued to / MoU with the execution agency / organization should detail the roles and responsibilities of the agency, B&R and any other party.
 - (viii) Project Documentation.

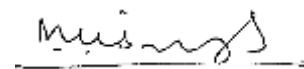
Monitoring of the project progress:

- a) Execution agency/organization shall submit monthly reports in predefined formats of physical and financial performance of the project(s) to the CSR & Sustainability Committee. In turn this Committee shall submit monthly reports to Chairman of the Board Level CSR & Sustainability Committee. Further reports as required in terms of the Work Order / MoU and CSR shall be submitted separately to monitor MOU targets. CSR & Sustainability Committee shall monitor the project performance / progress through periodical site visits / progress reports submitted by the Execution agency/organization. After the site visit, an inspection report shall be put up to the nodal of the CSR & Sustainability Committee.
 - b) The Chairman of the Board Level CSR & Sustainability Committee shall apprise the progress / performance of Company's CSR & Sustainability activities to the Board of Directors as and when required.
2. Evaluation by Independent External Agency:

Normally project shall be regularly monitored by B&R'S own personnel either from CSR & Sustainability Committee or form the concerned departments and project sites to ensure that project progresses as per the plan and activities are carried out ensuring conformity to design and the efficacy of quality control process during the construction. Since B&R has expertise in project management. monitoring will be done by B&R's won personnel. An independent agency shall be engaged for the evaluation of the projects.

FINANCIAL BUDGET AND EXPENDITURE CONTROL

The surplus arising out of the CSR projects or programs or activities not form part other business profit of a company as per Companies Act, 2013



(M.K. SINGH)
CHAIRMAN AND MANAGING DIRECTOR

Date: 28/12/2015

The Company's CSR initiatives and Policy is available on the Company's website at <http://www.bridgeroof.co.in/pages/display/36-csrsustainable-development>



2. The Composition of CSR Committee :

Board Level CSR and Sustainability Committee comprises of the following Directors of the Board of the Company :

- Shri Kedarashish Bapat, Independent Director : Chairman
- Shri Sunil Munshi, Chairman and Managing Director, B&R
- Shri Saugata Mitra, Director (Finance), B&R
- Shri S.S.Rawat, Director (Project Management), B&R
- Shri Arvind Kumar, Government Nominee Director



3. Average net profit of the company for last three financial years :

Financial Years	Net Profit (₹ /Lakhs)
2015-16	503.16
2014-15	1788.67
2013-14	1695.99

Average Net Profit

₹ 1329.27 Lakhs

4. Prescribed CSR Expenditure 2016-17 (two percent of the amount as in item 3 above) :

2% of Average Net Profit

₹ 26.59 Lakhs

5. Details of CSR spent during the financial year :

- Total amount to be spent for the financial year : ₹ 31.37 Lakhs (As approved by the Board Level CSR Committee)
- Amount unspent, if any : Nil
- Manner in which the amount spent during the financial year is detailed below :-

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2016-17)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2016-17)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2017 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
1.	B&R Vishwakarma Scheme of Skill Development	Employment enhancing vocational skills	Local Area : Ramakrishna Mission Shilpamandir Community Training Centre Howrah, W.B.	3.20	Direct	3.20	143.25	Implementing Agency - Ramakrishna Mission Shilpamandir Community Training Centre



Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2016-17)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2016-17)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2017 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
		Employment enhancing vocational skills	Local Area : Don Bosco Self Employment Research Institute, Liluah, Howrah, W.B.	1.92	Direct	1.92	35.72	Implementing Agency- Don Bosco Self Employment Research Institute
		Employment enhancing vocational skills	Other Area : Ramakrishna Mission Ashram, Ranchi, Jharkhand	2.50	Direct	2.50	7.50	Implementing Agency - Ramakrishna Mission Ashram, Ranchi
		Employment enhancing vocational skills	Other Area : Ramakrishna Mission Vidyalaya ITI, Coimbatore, Tamil Nadu	11.66	Direct	11.37	16.12	Implementing Agency - Ramakrishna Mission Vidyalaya ITI, Coimbatore
2.	Institute for the Handicapped & Backward People - School Building for girls	Social Business Projects	Other Area : Aila devastated area in Sandesh Khali, District: North 24 Parganas, W.B.	-	Direct	-	15.00	Implementing Agency - Institute for the Handicapped & Backward People



Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2016-17)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2016-17)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2017 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
3.	Swachh Bharat and Ganga Rejuvenation	Social Business Projects	Other Area: Near B&R's project site - Swachh Bharat Abhiyan - Construction of toilet blocks in schools, 5 nos at Chhatna, Bankura, West Bengal and 5 nos at Islampur, Uttar Dinajpur, West Bengal	-	Direct	-	25.54	Direct
		Social Business Projects	Swachh Bharat Kosh	5.00	Over-head	5.00	5.00	Direct
		Social Business Projects	Other Area: Near B&R's project site- Swachh Bharat Abhiyan - Construction of two room Health Centre including toilet for Kuchia Bhalo Pahar at Dangarjuri Village, Bandwan PS, Purulia district, W.B.	6.00	Direct	6.90	6.90	Direct
4.	Others CSR Activities	Social Business Projects	Other Area: Near B&R's project sites at i) Waghode village, Dhule, Maharashtra. ii) Palassey, Rejinagar, Murshidabad, W.B.	-	Direct	-	10.01	Direct

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2016-17)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2016-17)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2017 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
5.	Energy Management - Energy Efficiency	Ensuring Environment Sustainability	Local Area: B&R's Workshop at Howrah, W.B	–	Direct	–	25.25	Direct
6.	Water Management - Rainwater Harvesting & other Methodologies	Ensuring Environment Sustainability	Other Area: Chhatna, Bankura, West Bengal and Ghichamura, Sambalpur, Odisha near B&R's project sites	–	Direct	–	26.42	Direct
7.	Afforestation	Ensuring Environment Sustainability	Other Area: Near B&R's project sites at Aditya Aluminium, Lapanga Site, Sambalpur, Odisha	–	Direct	–	4.84	Direct
8.	Carbon Management	Ensuring Environment Sustainability	Local Area: B&R's Workshop at Howrah, W.B.	–	Direct	–	2.07	Direct
9.	Training on CSR and Sustainability	Employee Awareness Programme	Local Area: Kolkata	–	Over-head	–	4.91	Implementing Agency - Verde Ventures Pvt. Ltd. & others



Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or program was undertaken	Amount outlay (budget) project or programs wise (₹ /Lakhs) (2016-17)	Amount spent on the projects or programs Sub-heads; (1) Direct expenditure on projects or programs (2) Overheads: (₹ /Lakhs) (2016-17)		Cumulative expenditure upto the reporting period i.e. upto 31.03.2017 (₹ /Lakhs)	Amount spent: Direct or through implementing agency
10.	Evaluation and Reporting	Third Party Evaluation and Reports	Local Area: Kolkata	1.09	Over-head	1.09	4.13	Implementing Agency - Consultivo Business Solutions Pvt. Ltd.
Total				31.37		31.98		

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report :

Company has completely spent more than two per cent of the average net profit of the last three financial years.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company :

The committee hereby declares that the implementation and monitoring of CSR policy during the year 2016-17 is in compliance with CSR Objectives and Policy of the Company.

Sd/- 	Sd/- 	Sd/- [Person specified under clause (d) of sub section (1) of section 380 of the Act] (wherever applicable)
(Chief Executive Officer or Managing Director or Director)	(Chairman CSR Committee)	



Form No. MGT-9

ANNEXURE VI

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31st, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS			
i)	CIN	U27310WB1920GOI003601	
ii)	Registration Date	16.01.1920	
iii)	Name of the Company	BRIDGE & ROOF Co.(I) LTD.	
iv)	Category/Sub-Category of the Company	PUBLIC LIMITED/LIMITED BY SHARES	
v)	Address of the Registered office and contact details	'Kankaria Centre', 5th Floor, 2/1, Russel Street, Kolkata- 700071 Tel: +91 33 2217-2108/2274 Fax: +91 33 2217-2106	
vi)	Whether Listed Company	UNLISTED	
II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-			
SL. NO.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the Company
1.	Construction of Utility Projects	422	35%
2.	Construction of other Civil Engineering Projects	429	54%
III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -			
NIL			
IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)			
i)	Category-wise Share Holding	See Attachment	
ii)	Shareholding of Promoters	See Attachment	
iii)	Change in Promoters' Shareholding	NIL	
iv)	Shareholding Pattern of top ten Shareholders(other than Directors, Promoters and holders of GDRs and ADRs)	See Attachment	
v)	Shareholding of Directors and Key Managerial Personnel	NIL	



V INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				(₹ in Lakhs)
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	12,961.61	0.00	0.00	12,961.61
ii) Interest due but not paid		0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	12,961.61	0.00	0.00	12,961.61
Change in Indebtedness during the financial year				
• Addition	0.00	0.00	0.00	0.00
• Reduction	-119.75	0.00	0.00	-119.75
Net Change	-119.75	0.00	0.00	-119.75
Indebtedness at the end of the financial year				
i) Principal Amount	12,841.86	0.00	0.00	12,841.86
ii) Interest due but not paid	0.00	0.00	0.00	
iii) Interest accrued but not due	0.00	0.00	0.00	
Total (i+ii+iii)	12,841.86	0.00	0.00	12,841.86
VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
i)	Remuneration of Managing Director, Whole-time Directors and/or Manager:		See Attachment	
ii)	Remuneration of Other Directors		See Attachment	
iii)	Remuneration of Key Managerial Personnel other than MD/Manager/Whole-Time Director		See Attachment	
VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES				
NIL				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sl No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		S.S.RAWAT (15/06/2016 TO 31/03/2017)	SAUGATA MITRA (01/04/2016 TO 31/03/2017)	M.K.SINGH (01/04/2016 TO 31/08/2016)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 14,92,364/-	₹ 20,78,010/-	₹ 3,06,259/-	₹ 38,76,633/-
	(b) Subsistence Allowance	0	0	₹ 2,54,366/-	₹ 2,54,366/-
	© Value of perquisites u/s 17(2) Income-tax Act, 1961	₹ 2,13,997/-	₹ 52,108/-	₹ 38,330/-	₹ 3,04,435/-
	(d) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0		0
2	Stock Option	0	0		0
3	Sweat Equity	0	0		0
4	Commission				
	- as % of profit	0	0		0
	- others, specify...				
5	Others, please specify	0	0		0
	Total (A)	₹ 17,06,361/-	₹ 21,30,118/-	₹ 5,98,955/-	₹ 45,35,434/-

B. Remuneration to other directors:

Sl No.	Particulars of Remuneration	Name of Directors	Total Amount
		KEDARASHISH BAPAT	
	Independent Directors	₹ 14000/-	₹ 14000/-
	Fee for attending board & committee meetings		
	Commission		
	Others, please specify		
	Total (1)	₹ 14000/-	₹ 14000/-
	Other Non-Executive Directors	NIL	NIL
	Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)	0	0
	Total (B)=(1+2)	₹ 14000/-	₹ 14000/-
	Total Managerial Remuneration		₹ 14000/-



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO (M.K.SINGH)	CFO (SAUGATA MITRA)	Company Secretary (RAKHEE KAR)	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 3,06,259/-	₹ 20,78,010/-	₹ 10,60,035/-	₹ 34,44,304/-
	(b) Subsistence Allowance	₹ 2,54,366/-	0	0	₹ 2,54,366/-
	(c) Value of perquisites u/s 17(2) Income-tax Act, 1961	₹ 38,330/-	₹ 52,108/-	0	₹ 90,438/-
	(d) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission				
	- as % of profit	0	0	0	0
	- others, specify...				
5	Others, please specify	0	0	0	0
	Total	₹ 5,98,955/-	₹ 21,30,118/-	₹ 10,60,035/-	₹ 37,89,108/-

SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Government	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
c) State Government (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other.....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1) :-	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other.....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2) :-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	54627155	54627155	99.35%	0	54627155	54627155	99.35%	0
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0

*Rounded off to 2 decimal places



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares*	Demat	Physical	Total	% of Total Shares*	
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1) :-	0	0	0	0	0	0	0	0	0
2. Non- Institutions									
a) Bodies Corporate									
i) Indian	0	357591	357591	0.65%	0	357591	357591	0.65%	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	2409	2409	0.00%	0	2409	2409	0.00%	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2) :-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	360000	360000	0.65%	0	360000	360000	0.65%	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	54987155	54987155	100.00%	0	54987155	54987155	100.00%	0

(II) SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	President of India	54627155	99.35%	0	54627155	99.35%	0	0

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs):

Sl No.	Shareholder's Name	Shareholding at the beginning of the year		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. Allotment/transfer/bonus/ & Sweat equity etc.)	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1	President of India	54627155	99.35%	NIL	54627155	99.35%
2	Balmer Lawrie & Co. Ltd.	357591	0.65%	NIL	357591	0.65%
3	Mrs. Chandrekha Mehta	600	0.00%	NIL	600	0.00%
4	Mrs. Tehmy Keki Dharuwall	600	0.00%	NIL	600	0.00%
5	Shri Ajit Sinha	300	0.00%	NIL	300	0.00%
6	Sadasiva Tyagaraja Sadasivan	300	0.00%	NIL	300	0.00%
7	Mrs. Lalitha Tyagarajan	200	0.00%	NIL	200	0.00%
8	Jayanand Govindaraj	100	0.00%	NIL	100	0.00%
9	Sadasiva Govindaraj	100	0.00%	NIL	100	0.00%
10	Sadasiva Tyagarajan	100	0.00%	NIL	100	0.00%



ANNEXURE VII

Details of Procurement under Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012

In compliance with D.O. No. 21(1)/2011-M.A. dated 25-04-2012 issued by Secretary, Ministry of Micro, Small and Medium Enterprise (MSME), Govt. of India, the details of the procurement targets and achievements made by the B&R during the Financial Year 2016-17 is given below:-

(₹ in Crores)

Sl No.	Particulars	Target for the Year 2016-2017	Actual Achieved for the Year 2016-2017
1	Total Annual Procurement (in value).	700.00	945.46
2	Total Value of Goods and Services procured from MSEs (including MSEs owned by SC / ST Entrepreneurs)	140.00	99.89
3	Total Value of Goods and Services procured from only MSEs owned by SC / ST Entrepreneurs.	28.00	–
4	% age of procurement from MSE (including MSEs owned by SC / ST Entrepreneurs) out of total procurement.	20.00 %	10.57%
5	% age of procurement from only MSEs owned by SC / ST Entrepreneurs out of total procurement.	4.00 %	–
6	Vendor Development Programmes for MSEs.	YES	YES
7	Whether Annual procurement plan for purchases from Micro & Small Enterprises are uploaded on the official website.	YES	YES
8	Whether targets reported in Annual Report.	YES	YES



SIDHARTH BAID
Company Secretary in Practice



3A, MANGO LANE, 4TH FLOOR
KOLKATA - 700001
PHONE : 033 4061 3040
MOBILE : 9830076161
EMAIL : sidharth.acs@gmail.com
corporatelaws2013@gmail.com

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To

The Members,
BRIDGE & ROOF COMPANY (INDIA) LIMITED
(CIN NO: U27310WB1920GOI003601)
KANKARIA CENTRE
2/1, RUSSEL STREET, 5TH FLOOR
KOLKATA - 700071

I have examined all the relevant records and documents of **Bridge & Roof Co. (India) Limited**, a Union Government Company, as furnished to me for the purpose of certifying compliance of the conditions of Corporate Governance for the Financial Year ended year 31st March, 2017. I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. My examination was limited to the procedure and implementation thereof. It is neither an audit nor an expression of opinion on financial statements of the Company.

On the basis of our examination of the records produced and explanation furnished, we certify that the Company has complied with the conditions of Corporate Governance.

I further state that such compliance is neither an assurance as to further viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 21st June, 2017

Sidharth Baid
SIDHARTH BAID
Company Secretary in Practice
M. No. : A17677
CP No. : 13436



SIDHARTH BAID
Company Secretary in Practice



3A, MANGO LANE, 4TH FLOOR
KOLKATA - 700001
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EMAIL : sidharth.acs@gmail.com
corporatelaws2013@gmail.com

From No. MR-3
SECRETARIAL AUDIT REPORT
(FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017)
[Pursuant to Section 204(1) of Companies Act, 2013 read with Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,
Bridge & Roof Company (India) Limited
KANKARIA CENTRE
2/1, RUSSEL STREET, 5TH FLOOR
KOLKATA - 700071

I have conducted Secretarial Audit in respect of compliance with statutory provisions and adherence to good corporate practises by M/s Bridge & Roof Co. (India) Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conduct, statutory compliance and expressing my opinion thereon.

Based on my verification of books, papers, minutes books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 (“Audit Period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of (wherever applicable):

- a. The Companies Act, 2013 (“the Acts”) and the rules made thereunder;
- b. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder
- c. The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- d. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- e. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Sidharth Baid
SIDHARTH BAID
Company Secretary in Practice
M. No. : A17677
CP No. : 13436

- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchases Scheme) Guidelines, 1999;
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents Regulations, 1993 regarding the Companies Act and dealing with client;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

I have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standard-I and II issued by the Institute of Company Secretaries of India, effective from 1st July, 2015.
- b. The Memorandum and Articles of Association of the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a. The Board of the Company and committees thereof are not duly constituted as there is absence of adequate number of Independent Directors.
- b. The Maximum gap of 120 days between the two Board Meetings held on 11th February, 2016 and 27th June, 2016 is not maintained. The reasons for not having maintained the gap is due to management disruption as reported by the Company.

I Further Report That:

The provisions of appointments of Independent Directors have not been duly complied with. Accordingly, the Board and its Committees are not constituted properly.

Shri Bhaswar Gangopadhyay was appointed vide Order No. 7(3)/98-PE. IV dated 5th July, 2016 received from the Ministry of Heavy Industries & Public Enterprises, Government of India. Pursuant to the appointment of said Director, return of appointment was not filed due to non-availability of certain documents from said the Director.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting. .

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the Minutes, wherever applicable.

I further report that based on the information received, explanations given, processes explained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there was no events or actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Kolkata

Date : 21st June, 2017

Encl.: "ANNEXURE - A" forming an integral part of this Report

Sidharth Baid
SIDHARTH BAID
Company Secretary in Practice
M. No. : A17677
CP No. : 13436

**“ANNEXTURE- A”
(TO THE SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017)**

To

The Members,
BRIDGE & ROOF COMPANY (INDIA) LIMITED
(CIN NO: U27310WB1920GOI003601)
2/1, RUSSEL STREET, 5TH FLOOR
KOLKATA - 700071

The reports is to be read along with this letter.

- i. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- ii. I have followed the audit practices and processes as where appropriate to obtain reasonable assurance about the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- iii. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- iv. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- v. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of the same on test basis.
- vi. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 21st June, 2017

Sidharth Baid .
SIDHARTH BAID
Company Secretary in Practice
M. No. : A17677
CP No. : 13436