



Access livelihoods Consulting India Private Limited

Minutes of the Special Board of Directors Meeting 2009 – 2010

1. Board Minutes – 10th Oct 2010
2. Board Minutes – 4th Oct 2010
3. Board Minutes – 20th January 2011
4. Board Minutes – 11th May 2011

ACCESS LIVELIHOODS CONSULTING INDIA PVT LTD

MINUTES OF THE BOARD MEETING Y6/Q1 DATED 10/07/10

Members Present:

Mr. G V. Krishnagopal, Director
Mr. N Madhu Murthy, Director
Mr. V. Madhusudana Rao, Director
Mr. G. Satyadeva Prasad, CEO
Mr. Amitabha Guha – Independent Director

Invitees:

Mr. G.V. Sarat Kumar- FMA Domain Head & Permanent Invitee
Mr. Manas Mohan – ICK Domain Head
Ms. Prativa – HRM Domain Head
Mr. Md. Sarfaraz Khan– PPM Domain Head
Ms. Smriti Mishra – Invitee
Ms. Rama Mishra – Invitee

Absent:

Mr. Vinod Reddy, Independent Director

Board Meeting Agenda

1. Y6/Q1/01 Review of Board Meeting Minutes Y5/Q4
2. Y6/Q1/02 Progress of activities during Y6Q1
3. Y6/Q1/03 Budget vs. Actual income and expenditure during Y6Q1
4. Y6/Q1/04 Business Plan for ALC Academy
5. Y6/Q1/05 Action Plan for Y6Q2
6. Y6/Q1/06 Issue of shares
7. Y6/Q1/07 Any other with Chairperson permission

Resolutions

Following are resolutions passed and observations made by the Board:

Y6/Q1/01: Review of Board Meeting minutes Y5/Q4

1. Medical leave on 50% pay basis may be introduced. ALC India should reframe holidays by incorporating medical leave without affecting the existing leave policy. Management can take final view on this.
2. Profit percentage already incorporated in project proposals. It will be incorporated in Quarterly and annual budgets.
3. Service tax and TDS paid up to March 2010. Such compliances have to be continued on ongoing basis.

4. TI subscription needs to be increased
5. The profit margin on projects should be monitored on quarterly basis
6. LEA domain Plans and Budget have to be finalized by Q2 FY11
7. Compliance on Board Resolution needs improvement. A regular monitoring system to be put in place.
8. Compliance on internal audit, statutory compliance aspects must be reported to the Board regularly.

Y6/Q1/02: Progress of activities during Y6Q1

1. Underperformance of Q1 target needs to be reviewed and necessary actions be taken. The gap should be bridged in the coming quarters
2. HRM, PPM, IOM & MBD performances should be discussed with the domain heads
3. Induction of a CEO for ALS should be considered with priority
4. It should be explored whether same person can be on the Boards of ALC India as well as of ALS
5. For the marketing of the projects, ALC India should focus more on this initiative
6. Before conducting events like Agriculture Summit, ALC India should ensure financial tie-ups, should invite appropriate speakers along with ensuring proper time and content management. Financially unviable events should not be undertaken by ALC India in future

Y6/Q1/03: Budget vs. Actual Income and Expenditure during Y6Q1

1. Quarter wise apportioning of the budget should be done based on the annual budget approved by the board

Y6/Q1/04: Business Plan for ALC Academy

1. The Provision of funds should be ensured for starting the Academy. Make changes in the course structure by making them marketable and so that the course is self-sustainable. There has to be a dedicated person to take forward the ALC Academy. The Course material should be in line with the mainstream academic institutions. Meanwhile, ALC India's own capacity in trainings and related activities should be strengthened.

Y6/Q1/05: Action Plan for Y6Q2

1. Since domains have not met the targets, they need to be relooked and difficulty in meeting these targets be analyzed
2. Business generation (Marketing) should be explored by a set of people with right skill set in addition to the existing initiatives
3. CS should be hired on retainer basis

Subsidiary:

1. Mr. Debashish may be suggested to generate business for Bhubaneswar Branch for some time so that both ALC and Mr. Debashish can understand each other. He may also be considered for induction as Director of ALC India Board

Y6/Q1/06: Allocation of Shares

1. Premium should ideally be the same for employees as well as for outsiders (non-employees). However, it needs to be examined by the CS. No external valuation is required. Based on the internal valuation, it is advisable to fix the quantum of premium

Y6/Q1/08: Any other with chairperson permission

1. Possibility of allocation of 50 shares should be explored
2. Recruitment of additional consultants should be considered only based on the projects on hand
3. Any payment due should reflect in the P&L account as per the accounting policy
4. A calendar for agenda should be prepared for board meeting with regard to statutory compliances. Compliance reporting be grouped as:
 - a) Observations of the board
 - b) Report of statutory compliances
5. Domain Leaders should be present in the Board meeting

ALC INDIA PRIVATE LIMITED
SECUNDERABAD
BOARD MEETING Y6-Q2
DATED- 4TH October 2010

MINUTES OF THE MEETING

Members Present

1. Mr Amitabha Guha, Independent Director
2. Mr. Vinod Reddy, Independent Director
3. Mr GV Krishnagopal, Director
4. Mr N Madhumurthy, Director
5. Mr V Madhusudana Rao, Director
6. Mr G Satya Deva Prasad, Director

Invitees

1. Ms. Papori Banikya
2. Mr. Guru Prakash
3. Mr. Sarfaraz Khan
4. Ms. Prativa K Sundaray
5. Ms. Priyanka Kohli
6. Mr. Manas Mohan
7. Ms. Swati Kumari

Board Meeting Agenda

1. Y6/Q2/01 Compliance of Board Decisions Y6/Q1
2. Y6/Q2/02 Progress of ALC India during Y6/HY 2010 - 11
 - a. List of Projects with brief description handled during Y6/HY 2010 - 11
 - b. Business Development Report Y6/HY 2010 - 11
 - c. PMIS Report Y6/HY 2010 - 11
 - d. PFMIS Report Y6/HY 2010 - 11
 - e. HR Status Report Y6/HY 2010 - 11
 - f. Legal Compliance Report Y6/HY 2010 - 11
3. Y6/Q2/03 Budget vs. Actual Income and Expenditure during Y6Q2
4. Y6/Q2/04 Consider Financial Statements of Y6/HY 2010 - 11

5. Y6/Q2/05 Consider Induction of New Board of Directors for ALC India
6. Y6/Q2/06 Consider Action Plan & Budget for Y6Q3
7. Y6/Q2/07 Consider Issue of shares
8. Y6/Q2/08 Review Progress of Unit Establishment - Including report on Income, Expenditure & Investments made by ALC India
 - a. Progress of Odisha Unit Y2 - HY 2020 - 11
 - b. Progress of Ranchi Unit Y2 - HY 2010 - 11
 - c. Plan for Establishment of Lucknow, North East and Kutch - Gujarat Unit
9. Y6/Q2/09 Any other with Chairperson permission

Resolutions

Following are resolutions passed and observations made by the Board:

1. Y6/Q2/01 Review of Progress Against Board Decisions Y6/Q1

- a. Minutes of the previous board meeting should be the part of the agenda of the present meeting.
- b. Board Meeting held on Date should be mentioned in annexure 1
- c. Board decision compliance shall be given with the date.
- d. TDS and Service Tax should be regularly paid without default.
- e. All the TDS till the period of the 2nd Quarter should be paid by 20th October, 2010
- f. The board expressed serious concern over non-compliance of the taxes payment

Review of and necessary actions for underperformance of Q1 target

- a. Culturally systems should be developed to ensure that individuals are disposable.
- b. There shall not be over dependence on any one person. System should be developed that even if there is change in top management it should not affect the performance of the company.

2. Y6/Q2/02 Progress of ALC India during Y6/HY 2010-11

List of Projects Y6/HY 2010 - 11

- a. While giving the projects information, details of time frame and expected revenue generation shall be provided

- b. There should be separate report for internal and external projects.
- c. The board once again pointed that the projects done by ALC India should be financially viable and necessary financial arrangements should be ensured to take up the events

Business Development Report Y6/HY 2010 - 11

- a. Realistic, achievable and challenging target should be set.
- b. Even if strike rate in terms of value of proposals is good, strike rate in terms of number of proposals is very low at 30%. The reasons for the same should be identified and necessary actions should be taken.
- c. There is an underperformance in the revenue. The target is Rs 29 million while achievement is only Rs 4.6 million.
- d. There should be a mid-term review and revision in the values of the target.
- e. The reduction of the target should not be done immediately. The target need be changed but ways to reach the target should be explored and followed.
- f. Board felt that there is a need to review the projections and the projects in the pipeline should be factored.

PMIS Report Y6/HY 2010 - 11

- a. No specific observations as the report present the factual status

PFMIS Report Y6/HY 2010 - 11

- b. No specific observations

HR Status Report Y6/HY 2010 - 11

- a. Since the male female ratio is still not achieved the Board has directed to fulfill the male female ratio.
- b. The Board suggested that there is a possibility of starting with much lower proportion 20%. However, efforts should be taken to achieve this minimum.
- c. Appointment should be done based on project basis and only when remuneration is possible. Built the optimal strength and then based on it keep developing the staff.

Legal Compliance Report Y6/HY 2010 - 11

- a. DIN of Mr Vinod Reddy, the independent director should be done by 15th October
- b. The submission of AGM minutes should be part of the culture and it should be done immediately after the meeting.
- c. In the board meetings report it should be mentioned when the minutes are being filed.
- d. It should be the responsibility of the CEO of the Company to make sure that all the reports go within the time frame.
- e. The audited balance sheet shall be filed by 15th October
- f. Whenever there is delay in filing of any report with the RoC it should be informed to the Board of ALC India.
- g. No statutory compliance should be taken leniently and these compliances should be give top priority. Similarly attempt should be made to make salaries payment on time.

3. Y6/Q2/03 Budget vs. Actual Income and Expenditure during Y6Q2

- a. Amount payable in the current year should be shown in the balance sheet figures.
- b. In the liabilities of Rs 2.4 million, the amount to be paid in this year (current liabilities) only should be shown in the balance sheet.
- c. December and April quarter scenario should be framed

4. Y6/Q2/04 Consider Financial Statements of Y6/HY 2010-11

- a. Of the current liabilities, the break-up of how much is for current quarter and how much is deferred should be shown
- b. Preliminary expenses need to be clarified. Unless it is a deposit no preliminary expenses should be shown in the next year.
- c. The TDS and liabilities should be shown in the report.
- d. Break up of Current Liability and assets should be kept as agenda
- e. Liabilities for the government should be shown.
- f. Balance sheet as 30th Sept 2010 should be revised keeping the current component in the table.
- g. The loan fund of Rs. 3,349,825.72 is not included in liability
- h. From next quarter onwards, quarterly financial statements should be made and finalized in a high professional way so that by the end of the year, all financial aspects will be clear without much lagging

- i. Current liabilities are not fully covered in the reporting statements

5. Y6/Q2/05 Consider Induction of New Board of Directors for ALC India

- a. The board hereby resolved to include Mr GV Sarat Kumar as the Director of the Board.
- b. The Board instructed to find out from the CS if there is any ratio between executive directors and independent directors.

6. Y6/Q2/06 Consider Action Plan & Budget for Y6Q3

- a. Board suggested that the Verticals which have performed well there can be reallocation of the budget.
- b. Market potential – skill availability and business possibilities should be trapped.
- c. SBI Cash Credit of Rs 2.5 Lakhs can be used for exigency only.
- d. The board suggested keeping Loan account in only one bank.

7. Y6/Q2/07 Consider Issue of shares

- a. The method of payment of the price of the shares was not accepted by the Board since there cannot be condition while issuing the share. There should be exact consideration.
- b. Board suggested to prepare a scheme for loan for the employee for purchase of shares rather than deductions from salary
- c. When consideration will be received then only share transfer shall take place.
- d. Evaluation of the company should be get done by an external auditor for the purpose of share offer to external persons
- e. There should be a justification for the fixation of price of Rs 15 as premium price.
- f. The issue of shares should be systematic, non-discriminatory, specific and consistent

8. Y6/Q2/08 Review Progress of Unit Establishment – Including report on Income, Expenditure & Investments made by ALC India

- a. Regarding progress of Odisha Unit Y2 - HY 2020 - 11, value of the project shall be given in the reports.

9. Y6/Q2/09 Any other with Chairperson permission

- a. Educate the employees on the payment& receivables process. There shall be system of different salaries for those who have not submitted the reports or pending the projects affecting the receivables
- b. Lack of knowledge should be sufficiently guided
- c. Resources are thinly spread out so this issue shall be first taken care of.
- d. Response time to the company should be improved - should take the advantage of the private enterprise
- e. The board approved by passing a resolution for the opening of a bank account in SBI, Ranchi for the functioning of ALC India Ranchi Branch.
- f. The gap between salary payable and paid should not be very high
- g. The board accepted the resignation of the present chairperson, Mr Amitabha Guha.
- h. The Board decided that Mr Vinod Reddy be the next Chairperson for a term period of 2 years (Oct' 10 to Sept' 12) as he has commitment for ALC India and he has time for mentorship.

Board Meeting Y6 Q3 Minutes

Members Present

1. Mr. Vinod Reddy – Independent Director
2. Mr. G V Krishnagopal – Director
3. Mr. G Satyadeva Prasad – Director
4. Mr. N Madhumurthy – Director
5. Mr. V Madhusudana Rao - Director
6. Mr. G Sarat Kumar – Director

Invitees

1. Mr. N V Ramana – Advisor
2. Mr. Madan Mohan – Principal Associate
3. Mr. Manas Mohan
4. Mr. Vibhas Kumar
5. Ms. Rituparna Majumder
6. Ms. Smriti Mishra

General Instructions

Board Meeting

1. All members present should come prepared well acknowledged with the agenda to help the board in discussion and taking decision
2. Every Board Meeting need not review all domains in the meeting. Only 1 or 2 domains can be focused and reviewed at a time. Other domain members can highlight and reflect on issues related to these two domains.
3. Agenda related documents presented are too elaborate.
 - a. Relevant and important issues to be highlighted and flagged
 - b. Details to be put in annexure.
4. Board resolution expires after a defined time frame. Fresh resolution to be taken from board regarding the concerned matter.

Organizational Compliances

1. Only 2 domains contributing more than 40% to the turnover. Domains contributing less than 10% should be considered as sub domains under the two primary domains. A definite view on the same can be taken in the next 3 months.

2. The organization can look into going back to three reporting officer structure. This can be explored in the new financial year.
3. In external communications domain acronyms are not to be used as it is coming in the way of effective implementation and providing services to the client

Board Meeting Agenda

1. Confirmation Of minutes of the board meeting Y6/Q2/2010 held on 4th October, 2010.
2. Y6/Q3/01 Compliance of Board Decisions Y6/Q2
3. Y6/Q3/02 Progress of ALC India during Y6/Q3 2010 – 11
 - a. List of Projects with brief description handled during Y6/Q3 2010 – 11
 - b. Business Development Report Y6/Q3 2010 – 11
 - c. PMIS Report Y6/Q3 2010 – 11
 - d. PFMS Report Y6/Q3 2010 – 11
 - e. HR Status Report Y6/Q3 2010 – 11
 - f. Legal Compliance Report Y6/Q3 2010 – 11
 - g. Internal Audit Compliance Report Y6/HY 2010 – 11
4. Y6/Q3/03 Budget vs. Actual Income and Expenditure during Y6Q3
5. Y6/Q3/04 Consider Financial Statements of Y6/HY 2010 - 11
6. Y6/Q3/05 Consider Action Plan & Budget for Y6Q3
7. Y6/Q3/06 Review Progress of Unit Establishment - Including report on Income, Expenditure & Investments made by ALC India
 - a. Progress of Odisha Unit Y2 – Q3 2010 - 11
 - b. Progress of Ranchi Unit Y2 - Q3 2010 – 11
 - c. Plan for Establishment of Lucknow, North East and Kutch - Gujarat Unit
8. Y6/Q3/07 Any other with Chairperson permission
 - a. Substantial loss of Rs. 29.58 realized up to Q3
 - b. Investment plan of Q4

RESOLUTION

Following are resolutions passed and observations made by the Board:

1. Confirmation Of minutes of the board meeting Y6/Q2/2010 held on 4th October, 2010.
1. Signed by Directors: Done

2. Y6/Q3/01 Compliance of Board Decisions Y6/Q2

1. Action Taken Report (ATR) on last Board Meeting Minutes to be presented with detailed explanation on actions not taken for the concerned agendas

3. Y6/Q3/02 Progress of ALC India during Y6/Q3 2010 – 11

1. All Microfinance companies and their foundations can be contacted for some livelihood projects as they have available funds - SKS Foundation, BASIX and other MFIs
2. Government projects can be fructified by addressing areas where they are not currently involved.
3. 40% of turnover should come from long term projects.
4. Should look for tying up with some more organizations similar with Spencers, to make the magazine viable
5. Potential organizations to work with:
 - a. NSDC,
 - b. NSBC: National Skill Building Corporation
 - c. Women Development Corporation (Bihar),
 - d. NABARD, AP and Jharkhand (Proposal on that we want to promote Farmer's Club),
 - e. UPNRM – GTZ
 - f. NRLM

a. Business Development Report Y6/Q3 2010 – 11

1. A benchmark of Rs. "X like Rs 30 to Rs 40 Lakhs" Lakhs need to be determined
 - a. Senior Members like Mr. Krishnagopal, Mr. G Satyadeva, Mr. Sarat should focus on projects only above the designed benchmark
 - b. For smaller projects they should be involved in only 1 client meeting, if required.

b. PMIS Report Y6/Q32010 – 11

1. Domain leaders should be responsible for submission of agreed deliverable. If not completed by Team member, domain leaders should take initiative of completing the same.
2. Delay in project deliverable must be reported to Mr. Vinod Reddy.
3. Timeline should be well negotiated at the time of project being sanctioned.
4. Time over run in report submission to be approved only with supporting signatures of 3 board members.

5. Concerned domain leaders to give presentation on the progress of the activities of the quarter.
 - a. Presentation should highlight the project progresses and relate its outcome with the mission and vision of the organization.
 - b. Only projects in the red and green light zone to be discussed
6. Substantial Time should not be given to events like Tathya until the entire fund is generated well in advance of announcing the event.
 - a. Tathya can be a loss making for 1st and 2nd year but not for the 3rd year.
7. TI need to pre sold. Magazine viability need to be generated from advertisements and not from subscriptions.

d. PFMIS Report Y6/Q3 2010 – 11

1. For investment products a budget overrun of “X%” need to be addressed accordingly by FMA Domain. FMA Domain to approve additional expenses only with supporting signatures of 3 board members.
2. Can book the project advance as revenue realized after submission of final report

e. HR Status Report Y6/Q3 2010 – 11

1. Generate alumni club of people who have left the organization but still would like to be associated with organization
 - a. Alumni meet can be conducted to share views of alumni with current employees

f. Legal Compliance Report Y6/Q3 2010 – 11

1. Compliance to legal issues are mandatory
 - a. TDS payments to be made on time
 - b. Any payment made, should be supplemented with signature on cheque for TDS payment.
 - c. TDS amount collected should not be used for internal operational costs.
2. Mr. Sarat to come up with schedule for service tax payment.
 - a. Net service tax payment should be done immediately
3. Clearing the back log by March 31st to the government, of the TDS and service and no longer used for revenue.

g. Internal Audit Compliance Report Y6/HY 2010 – 11

No comments

4. Y6/Q3/03 Budget vs. Actual Income and Expenditure during Y6Q3

No comments

5. Y6/Q3/04 Consider Financial Statements of Y6/HY 2010 - 11

No comments

6. Y6/Q3/05 Consider Action Plan & Budget for Y6Q3

1. The 5 directors are capable of generating business worth Rs. 5 Crores.
2. Only domain heads can be responsible for generating business.

7. Y6/Q3/06 Review Progress of Unit Establishment - Including report on Income, Expenditure & Investments made by ALC India

1. No need to rush through the process of starting subsidiaries.
2. Units can be addressed as subsidiaries upon generation of a turnover of Rs. 4 crore.

a. Progress of Odisha Unit Y2 – Q3 2010 - 11

1. Regular monitoring from Hyderabad Office
2. Can go for offering courses in KSRM and KIITS
3. To be monitored closely and regularly till March 11, in terms of progress against indicators and then decision can be taken accordingly

b. Progress of Ranchi Unit Y2 - Q3 2010 – 11

No comments

c. Plan for Establishment of Lucknow, North East and Kutch - Gujarat Unit

No comments

8. Y6/Q3/07 Any other with Chairperson permission

a. Y6/Q3/10 Some Ideas to Attain Annual Targets

1. High end projects to be targeted
2. Try to complete the WIP projects
3. Can bargain for Million dollar from Ford Foundation
4. Can ask for value chain financing from Ford Foundation
5. Prepare plans cash flows, translate into valuations to be discussed and planned before next board meeting
6. Loans from friends and relatives should be taken as personal loans and then can be put into company as equity.
 - a. At a later and favorable state the shares can be given to the shares of the organization
7. Loss have to be against equity
8. Ms. Sarat has to take primary responsibility

9. Potential source of finance
 - a. NABARD – Rs 100 Crore Microfinance fund: Equity finance
 - b. SADHAN
 - c. SIDBI

b. Investment Plan for Q4

1. Aim for Turnover of Rs. 1.5 Crore by year end
 - a. Social investors look at impact: Can be approached for fund
2. Finish all pending work by Feb end
3. Need to get all ToRs by February to reflect some work in progress by March end.
4. Devlet can be approached in terms of related work done related to cooperatives.
5. Sub contracting is a good option that can be taken up

c. Annual Plan FY 2011 - 12

1. Conduct a one day of workshop.
2. The entire team to sit and discuss on the plan with the activities and budget them accordingly.
3. Well articulated impact can raise funds
4. Analyze existing core strengths what are the additional projects/work, indicators can be designed keeping these factors in view.
5. Need to articulate core competency like in terms of “70% of my organization works for projects related to X” and then can pitch various proposals to different organizations.
6. Difference between loss and breakeven

Board Meeting Y6 Q4 Minutes

1. Members Present

1. Mr. Vinod Reddy – Independent Director
2. Mr. G V Krishnagopal – Director
3. Mr. G Satyadeva Prasad – Director
4. Mr. N Madhumurthy – Director
5. Mr. G Sarat Kumar – Director

2. Absent

1. Mr. V Madhusudana Rao – Director

General Instructions

Board Meeting

1. Relation of ALF and ALC India - The board members concluded that there is high organic link between ALC India and ALF. ALF should be guided by its own strategic and business plan as approved by its board members. There are enough opportunities for collaboration between ALC India and ALF. The board members who are common in both these entities shall strive for identifying synergies.

Board Meeting Agenda

Y6/Q4/1 Approve Y6Q3 Board Meeting Minutes

Y6/Q4/2 Action on Y6Q3 Board Meeting Decisions

Y6/Q4/3 Consider Annual Progress Reports of 2010 – 11

- a. PMIS Report of 2010- 11
- b. PFMIS Report of 2010- 11
- c. Business Development Report of 2010- 11
- d. HR Progress Report of 2010- 11
- e. Legal Compliance Report of 2010- 11

Y6/Q4/4 Consider Annual Financial Statements FY 2010-11

Y6/Q4/5 Consider Annual Performance Review FY 2010-11

Y6/Q4/6 Consider Annual Report 2010-11

Y6/Q4/7 Consider Action Plan for 2011-12

Y6/Q4/8 Consider Budget for 2011-12

Y6/Q4/9 Consider Policy and Practice Documents for FY 2011-12

Y6/Q4/10 Review Progress of Unit Establishment

- a. Progress of Odisha Unit FY 2010-11
- b. Progress of Ranchi Unit FY 2010-11

Y6/Q4/11 Any other with Chairperson Permission

- a. Opening of account in SBI and Bank of India.
- b. Opening of account in SBI, Ranchi Unit
- c. Change of signatory for Odisha unit
- d. Team members for internal audits for the FY 2011-12
- e. Conversion of ALC India to public company

RESOLUTIONS

Following are resolutions passed and observations made by the Board:

1. Confirmation of minutes of the board meeting Y6/Q3/2010 held on 4th January, 2011.

Signatures of Board Members to be taken: Done

2. Action on Y6Q3 Board Meeting Decisions

1. Nurturing and engaging senior people – particularly for fund raising, business generation, developing collaborations linkages and other important roles is an issue which has to be tackled.
2. Relevant clause, particularly with government clients, can be included in the business ToR on the project time overruns from client side. Also, advance for all reimbursable expenses has to be asked in ToRs.

3. Y6/Q4/3 Consider Annual Progress Reports of 2010 – 11

a. PMIS Report Y6/Q32010 – 11

1. The basic aspects of delivery in time and quality and the business cycle of EoI, proposals, delivery, review etc has to be strictly followed

b. PFMIS Report Y6/Q3 2010 – 11

Approved

c. Business Development Report of 2010- 11

1. Business generation has to be done by 4-5 management team of the organization.
2. There is much improvement in hit rate of business generation which has to be further increased in this year.
3. The Board also discussed at length the aspect of business generation, the progress so far, constraints and instructed that this top priority item should always be pursued by consultants.

a. HR Progress Report of 2010- 11

1. As and when vacancies arise there is need to replace such vacancies to keep up the momentum already obtained.
2. The Board, at length, discussed the exit of Mr. Satyadev Prasad and Mr. Madhusudana from ALC India and suggested to have long term and planned transition and preparing replacements.

a. Legal Compliance Report of 2010- 11

Approved

4. Y6/Q4/4 Consider Annual Financial Statements FY 2010-11

Relevant clause, particularly with government clients, can be included in the business ToR on the project time overruns from client side. Also, advance for all reimbursable expenses has to be asked in ToRs.

5. Y6/Q4/5 Consider Annual Performance Review FY 2010-11

No comments

6. Y6/Q4/6 Consider Annual Report 2010-11

Report not submitted and agenda not taken for the meeting

7. Y6/Q4/7 Consider Action Plan for 2011-12

The annual plans have to be finalised as per suggestions of the Board members

8. Y6/Q3/05 Consider Action Plan & Budget for Y6Q3

Projected P&L statements and other financial statements have to be updated as per discussions and finalised

9. Y6/Q4/8 Consider Budget for 2011-12

Approved

10. Y6/Q4/9 Consider Policy and Practice Documents for FY 2011-12

The Policy & Practice documents have to be finalised as per suggestions of the Board members and should be notified.

11. Y6/Q4/10 Review Progress of Unit Establishment

Both units, Bhubaneshwar and Ranchi, has to be seen that there are adequate senior persons for the units and they generate business.

a. Progress of Odisha Unit FY 2010-11

b. Progress of Ranchi Unit FY 2010-11

12. Y6/Q4/11 Any other with Chairperson Permission

a. Opening of account in Bank of India

Approved

b. Opening of account in SBI, Ranchi Unit

Approved

c. Team members for internal audits for the FY 2011-12

Approved for the FY 2011-12 the internal audit team will be:

- a. Vijaya Switha
- b. V. Madhusudana Rao
- c. Pramod Kalekar
- d. Lalit Kumar
- e. Meenakshi Choudhury

d. Conversion of ALC India to public company

First, equity up to Rs. 40-50 lakhs has to be raised with 50 shareholders. Meanwhile the other internal requirements like bookkeeping, legal compliances, statutory and other payments etc have to be established in view that Public Company falls under scrutiny of many laws. The agenda of going to Public Company may be discussed afterwards (probably Q2 Board Meeting in October' 11). This is also in view that healthy financial statements by half year has to be targeted and achieved since it is key for raising equity.

e. Change of signatory for Odisha unit

Approved

Signatures:

1	Vinod Reddy	
2	GV Krishnagopal	
3	G Satyadeva Prasad	
4	N Madhumurthy	
5	G Sarat Kumar	