



**7NR RETAIL LIMITED**

**11<sup>TH</sup> ANNUAL GENERAL MEETING**

**ANNUAL REPORT 2022-23**

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### **COMPANY INFORMATION**

<b>Board of Directors</b>	1. Mr. Tarachand Agrawal : Managing Director 2. Mr. Avantinath Raval : Non-Executive Director 3. Mr. Pranav Vajani : Independent Director 4. Ms. Ziral Soni : Independent Director 5. Mr. Jitendra Parmar : Independent Director
<b>Audit Committee</b>	1. Ms. Ziral Soni : Chairman 2. Mr. Pranav Vajani : Member 3. Mr. Avantinath Raval : Member
<b>Nomination and Remuneration Committee</b>	1. Mr. Pranav Vajani : Chairman 2. Ms. Ziral Soni : Member 3. Mr. Avantinath Raval : Member
<b>Stakeholders' Relationship Committee</b>	1. Mr. Pranav Vajani : Chairman 2. Mr. Avantinath Raval : Member 3. Mr. Tarachand Agrawal : Member
<b>Key Managerial Personnel</b>	1. Mr. Tarachand Agrawal : Managing Director 2. Ms. Dhruvi Kapadia : Company Secretary 3. Mr. Pradeepsingh Shekhawat : Chief Financial
<b>Statutory Auditor</b>	M/s. Aniket Goyal & Associates, Chartered Accountants, Ahmedabad
<b>Secretarial Auditor</b>	M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad
<b>Share Transfer Agent</b>	Cameo Corporate Services Limited, Subramanian Building, 1 Club House Road, Chennai, Tamil Nadu – 600 002
<b>Registered Office</b>	Godown No-1, 234/1+234/2, FP-69/3, Sadashiv Kanto, B/h Bajaj Process, Narol Chokdi, Narol, Ahmedabad, Gujarat – 382 405.

## **NOTICE OF THE 11<sup>TH</sup> ANNUAL GENERAL MEETING**

**Notice** is hereby given that the 11<sup>th</sup> Annual General Meeting of the Shareholders of **7NR Retail Limited** will be held on Thursday, 28<sup>th</sup> September, 2023 at 4:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following businesses.

The Venue of Annual General Meeting (AGM) shall be deemed to be the Registered Office of the Company at Godown No-1, 234/1+234/2, FP-69/3, Sadashiv Kanto, B/h Bajaj Process, Narol Chokdi, Narol, Ahmedabad, Gujarat – 382 405.

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2023 and Statement of Profit and Loss together with the notes forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors (“The Board”) and Auditors thereon.**
- 2. To appoint Mr. Avantinath Raval (DIN: 07686783), who retires by rotation and being eligible, offers himself for re-appointment.**

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

**“RESOLVED THAT**, Mr. Avantinath Raval (DIN: 07686783), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

- 3. To appoint M/s. Aniket Goyal & Associates., Chartered Accountants, Ahmedabad (FRN: 022331C), as the Statutory Auditor of the Company.**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, approval of the Members of the Company, be and is hereby accorded for the appointment of M/s. Aniket Goyal & Associates., Chartered Accountants, Ahmedabad, (Firm Registration No. 022331C), as the Statutory Auditor of the Company to hold office from the conclusion of this 11<sup>th</sup> Annual General Meeting till the conclusion of 15<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be decided by the any of Directors in consultation with the Statutory Auditor of the Company.”

## **SPECIAL BUSINESS:**

### **4. To approve Borrowing Limits under Section 180 (1) (C) of the Companies Act, 2013.**

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

**“RESOLVED THAT**, pursuant to provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of Company be and is hereby accorded to the Board of Directors of the Company to borrow monies as and when required, from, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/entity/entities and/or authority/authorities and/or through fixed rate notes, syndicated loans, debentures, commercial papers, floating rate notes, suppliers credit, any other securities or instruments, such as financial agencies and/or by way of commercial borrowings from the private short term loans or any other instruments etc. and/or through credit from of financial institution, either in rupees or in such other foreign currencies as may be deemed appropriate for the purpose of business of the Company, notwithstanding the fact that the monies so borrowed and the monies borrowed from time to time apart from temporary loans obtained by the Company exceed the aggregate of the paid up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that the total outstanding amount of such borrowings shall not exceed Rs. 100 Crores (Rupees Hundred Crores Only) over and above the aggregate of the paid up capital of the Company and its free reserves at any time.”

**“RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

### **5. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of such undertakings.**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors for creation of Charge/mortgage/pledge/hypothecation/security in addition to existing charge/mortgage/pledge/hypothecation/security, in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine, on all or any of the moveable and/or immovable properties, tangible or intangible assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, as the case may be in favor of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed/to be availed by the Company by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating

rate notes/bonds or other debt instruments), issued/to be issued by the Company including deferred sales tax loans availed/to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Agent(s)/Trustee(s)/State Government(s)/Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans/borrowings/debentures/securities/deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)/Agent(s)/Trustee(s)/State Government(s)/Agency(ies), etc.”

**“RESOLVED FURTHER THAT,** the securities to be created by the Company as aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

**“RESOLVED FURTHER THAT,** the Board of Directors of the Company be and are hereby authorized to finalize the documents for creating the aforesaid mortgages and/or charges and to do all such acts, things and matters as may be necessary for giving effect to the above resolution.”

## **6. Power under Section 186 of the Companies Act, 2013**

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

**“RESOLVED THAT,** pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modifications or re-enactment(s) thereof, for the time being in force), as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate or invest/acquire the securities of any body corporate by way of subscription/purchase or otherwise up to a sum of Rs. 100 Crores (Rupees Hundred Crores Only), notwithstanding that the aggregate of the loan, guarantee or security or investments so far given/provided/made or to be given/provided/made exceeds the limits/will exceed the limits laid down by the Act.”

**“RESOLVED FURTHER THAT,** the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively “transactions”) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

**Registered Office:**

Godown No-1, 234/1+234/2, FP-69/3,  
Sadashiv Kanto, B/h Bajaj Process,  
Narol Chokdi, Narol, Ahmedabad,  
Gujarat – 382 405.

**By the Order of the Board of  
7NR Retail Limited**

**Place:** Ahmedabad

**Date:** 5<sup>th</sup> September, 2023

**Sd/-  
Avantinath Raval  
Director  
DIN: 07686783**

**Sd/-  
Tarachand Agrawal  
Managing Director  
DIN: 00465635**

### **NOTES:**

1. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 11<sup>th</sup> Annual General Meeting (AGM) will be held on Thursday, 28<sup>th</sup> September, 2023 at 4:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8<sup>th</sup> April, 2020, MCA General Circular no. 17/2020 dated 13<sup>th</sup> April, 2020, MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, MCA General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, MCA General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 and Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 and SEBI Circulars dated 12<sup>th</sup> May, 2021 and 15<sup>th</sup> January, 2021, Circular No. 02/2022 dated May 05, 2022 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 11<sup>th</sup> AGM shall be the Registered Office of the Company.
3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at [www.7nrretailtd.in](mailto:info@7nrretailtd.in) and / or at [info@accuratesecurities.com](mailto:info@accuratesecurities.com), a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using



remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and Company Website i.e. [www.7nrretailtd.in](http://www.7nrretailtd.in) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
10. The Board of Directors has appointed Mr. Gaurav Bachani (Membership No: 61110 ACS, CP No: 22830), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.
12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited and be made available on its website viz. [www.bseindia.com](http://www.bseindia.com).

**13. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will be available on website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), Company Website i.e. [www.7nrretailtd.in](http://www.7nrretailtd.in) and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 1<sup>st</sup> September, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode only.
15. The Register of Members and Share Transfer Books will remain closed from 21<sup>st</sup> September, 2023 to 28<sup>th</sup> September, 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM).
16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address: Cameo Corporate Services Limited, Subramanian Building, 1 Club House Road, Chennai, Tamil Nadu – 600 002. Email id: [cameo@cameoindia.com](mailto:cameo@cameoindia.com).

17. In terms of the provisions of Section 152 of the Act, Mr. Avantinath Raval (DIN: 07686783), Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.

Mr. Avantinath Raval is interested in the Ordinary Resolutions set out at Item Nos. 2 of the Notice with regard to his re-appointment of Director. The other relatives of Mr. Avantinath Raval being shareholders of the Company may be deemed to be interested in the resolutions set out at Item Nos. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Businesses set out under Item Nos. 2 of the Notice.

18. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address Cameo Corporate Services Limited, Subramanian Building, 1 Club House Road, Chennai, Tamil Nadu – 600 002. Email id: [cameo@cameoindia.com](mailto:cameo@cameoindia.com).
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/RTA.
20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred / traded only in dematerialized form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.
22. Members are requested to quote their Folio No. or DP ID/Client ID, in case shares are in physical/dematerialized form, as the case may be, in all correspondence with the Company/Registrar and Share Transfer Agent.
23. Details of Directors retiring by rotation/seeking appointment/re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
24. As the AGM is to be held through VC/OAVM, Members seeking any information with regard to the accounts or any documents are requested to write to the Company at least 10 days before the date of AGM through email on [info@7nrretailtd.in](mailto:info@7nrretailtd.in) and/or at [info@accuratesecurities.com](mailto:info@accuratesecurities.com). The same will be replied/made available by the Company suitably.