



AJWA FUN WORLD AND RESORT LIMITED



CIN: L45201GJ1992PLC018294



AJWA FUN WORLD AND RESORT LIMITED

BOARD OF DIRECTORS

MR. RAJESHKUMAR CHUNILAL JAIN

MR. RAHIL RAJESHKUMAR JAIN

MR. PRADYUMAN PANDYA

MS. SHANTI YASHPAL NANDECHA

MR. ARVIND MANUBHAI VAKIL

MS. KALINDI VIMAL PATEL

MR. JIGNESHBHAI RAVJIBHAI PATEL

MR. CHANDRAKANT DATTARAM KADAM

CHAIRMAN & MANAGING DIRECTOR

EXECUTIVE DIRECTOR (RESIGN AS ON 03/05/2019)

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

CHIEF FINANCE OFFICER (FROM 06.03.2019)

ADDITIONAL DIRECTOR (FROM 28.05.2019)

COMPANY SECRETARY (FROM 15.06.2019)

AUDIT COMMITTEE

MS. SHANTI YASHPAL NANDECHA, CHAIRPERSON

MR. PRADYUMAN PANDYA, MEMBER

MR. ARVIND MANUBHAI VAKIL, MEMBER

NOMINATION & REMUNERATION COMMITTEE

MS. SHANTI YASHPAL NANDECHA, CHAIRPERSON

MR. PRADYUMAN PANDYA, MEMBER

MR. ARVIND MANUBHAI VAKIL, MEMBER

SHAREHOLDER'S GRIEVANCE COMMITTEE

MS. SHANTI YASHPAL NANDECHA, CHAIRPERSON

MR. PRADYUMAN PANDYA, MEMBER

MR. RAHIL JAIN, MEMBER

REGISTERED OFFICE:

AJWA NIMETA ROAD

P O AJWACOMPOUND

TA-WAGHODIYA

DIST-BARODA

VADODARA. GJ 391510

PHONE:

WEBSITE: accajwaworld@gmail.com

STATUTORY AUDITORS:

M/s DSKHTP & ASSOCIATES

CHARTERED ACCOUNTANTS

RAJKOT

REGISTRAR & TRANSFER AGENT:

M/S. ADROIT CORPORATE SERVICES PRIVATE LIMITED

REGISTERED OFFICE:

17/20, JAFERBHOY, INDUSTRIAL ESTATE,

01ST FLOOR, MAKWANA ROAD, MAROLNAKA

ANDHERI (E), MUMBAI 400 059

BRANCH OFFICE:

WING B, SHOP NO 4, MONALISA BUSINESS

CENTRE, MANJALPUR, VADODARA 390 011

NOTICE

NOTICE IS HEREBY GIVEN THAT 27th ANNUAL GENERAL MEETING OF AJWA FUN WORLD AND RESORT LIMITED WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2019 AT 11.30 A.M. AT AJWA NIMETA ROAD P O AJWA COMPOUND- TA-WAGHODIYA DIST-BARODA VADODARA -391510 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To Consider and adopt the audited financial statements of the company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors' thereon;
2. To re-appoint **Mr. Rajeshkumar Chunilal Jain (Din: 00285542)** as managing Director for another term of five years, subject to approval of Shareholders.
3. To re-appoint **Mr. Pradyuman Pandya (DIN: 02968905)** as independent Director for second term of five years subject to approval of Shareholders.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, **Mr. Pradyuman Pandya (DIN: 02968905)**, who was appointed as an Independent Director at the Twenty Second Annual General Meeting of the Company and who holds office up to September 29, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 30, 2019 up to September 29, 2024."

4. To re-appoint **Mrs. Shanti Yashpal Nandecha (DIN: 06964386)** as independent Director for second term of five years subject to approval of Shareholders.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, **Mrs. Shanti Yashpal Nandecha (DIN: 06964386)**, who was appointed as an Independent Director at the Twenty Second Annual General Meeting of the Company and who holds office up to September 29, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the

Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 30, 2019 up to September 29, 2024.”

5. To consider and approve change of designation of **Mr. Jigneshbhai Ravjibhai Patel (DIN: 07934096)** from Additional Director to Director in Forthcoming AGM and eligible for reappointment.

6. To appoint auditors and to fix their remuneration and in this regard, 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 and rules made there under, M/s. **DSKHTP & ASSOCIATES, CHARTERED ACCOUNTANTS** (ICAI Registration No. 119285W) is appointed as Auditor of the Company up to 32nd AGM i.e. for the year 2019-20, 2020-21, 2021-2022, 2022-2023 and 2023-2024, at such remuneration as shall be fixed by board of directors of the company.”

Regd. Office:

AJWA FUN WORLD AND RESORT LIMITED

CIN: L45201GJ1992PLC018294

**AJWA NIMETA ROAD P O AJWA COMPOUND-
DIRECTORS**

TA-WAGHODIYADIST-BARODA

VADODARA -391510

Gujarat

BY ORDER OF BOARD OF

FOR AJWA FUN WORLD AND RESORTS LIMITED

Sd/-

Date: 30.08.2019

Place: Vadodara

Rajeshkumar Chunilal Jain

Managing Director

(DIN: 00285542)

NOTES

- The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 2 to 4 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN FORM NO MGT-11 TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
- A person can act as a proxy on behalf of members not exceeding 50(fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy of any other person or shareholder.
- Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2019 to 30th September, 2019 (both days inclusive) for the purpose of 27TH Annual General Meeting of the Company.
- The members are requested to intimate their change of address, if any, immediately to the companies & its Registrar and Transfer Agent (RTA) Viz. M/s. Adroit Corporate Services Private Limited at 205,206 Sterling Central, R.C. Datt Road, Alkapuri, Vadodara 390007 quoting their Folio No. or Client ID Number.
- Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting

- As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting.
- Nomination facility is available to the Shareholders in respect of share held by them.
- Members who hold shares in dematerialized form are requested to write their client ID and DPID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
- In terms of Section 152 of the Companies Act, 2013, **Mr. Jigneshbhai Ravjibhai Patel (DIN: 07934096)** retires by rotation at this AGM and being eligible, is proposed for re-appointment as a Director. **Mr. Jigneshbhai Ravjibhai Patel** has expressed his intention to act as a Director, if reappointed. The Board of Directors of the Company recommend his re-appointment. Details of Directors proposed to be re-appointed as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") entered with the Stock Exchanges and Secretarial Standards on General Meeting issued by The Institute of Company Secretaries of India,
- Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For member have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
- Soft Copy of Annual Report 2018-19 is available on Company's Website www.ajwaworld.ocm
- Those shareholders who have not registered their email address or wish to update a fresh email address may do so by submitting the attached E-mail Registration Form to the Company or the Registrar and Share Transfer Agent of the Company.

VOTING THROUGH ELECTRONIC MEANS:

- The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instructions for shareholders voting electronically are as under:

SECTION A - E-VOTING PROCESS -

- (i) The voting period begins on 27th September, 2019 (09:00 a.m.) and ends on 29th September, 2019 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23RD September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on **"SUBMIT"** tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **AJWA FUN WORLD AND RESORT LIMITED (EVSN: 190828069)** on which you choose to vote.
- (xii) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Step 1: Open your web browser during the voting period and log on to the e-voting

Contact Details	
Company	AJWA FUN WORLD AND RESORT LIMITED
Registrar and Transfer Agent	M/S. ADROIT CORPORATE SERVICES PRIVATE LIMITED 205/206, STERLING CENTRE, R. C. DUTT ROAD, ALKAPURI VADODARA 390007 REGISTERED OFFICE 17/20 JAFERBHOY IND. ESTATE, 01ST FLOOR, MAKWANA ROAD, MAROLNAKA, ANDHERI (E), MUMBAI 400 059 PHONE: 0265 - 2333667 E-mail ID: acsbaroda@adroitcorporate.com
e-Voting Agency	Central Depository Services (India) Limited Email ID: helpdesk.evoting@cdslindia.com
Scrutinizer	CS VIVEK VASANI Practicing Company Secretary Email: csvivekvasani@gmail.com

Regd. Office:

AJWA FUN WORLD AND RESORT LIMITED **BY ORDER OF BOARD OF DIRECTORS**
CIN: L45201GJ1992PLC018294 **FOR AJWA FUN WORLD AND RESORT LIMITED**
 AJWA NIMETA ROAD
 P O AJWACOMPOUND
 TA-WAGHODIYA DIST-BARODA
 Vadodara -391510

Sd/-

RAJESHKUMAR CHUNILAL JAIN
Managing Director
(DIN: 00285542)

DATE: 30.08.2019

EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013 AND /OR REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No.3

Mr. Pradyuman Pandya is currently an Independent Director of the Company. He was appointed as an Independent Director of the Company by the Members at the 22nd AGM of the Company held on 30th September, 2014 to hold office up to 29th September, 2019 and is eligible for re-appointment for a second term on the Board of the Company as an Independent Director. Based on the recommendations of the Nomination and Remuneration Committee (NRC), Board of Directors propose the re-appointment of **Mr. Pradyuman Pandya** as an Independent Director of the Company, not liable to retire by rotation, for period commencing from September 30, 2019 up to September 29, 2024, subject to the approval of the Members by a Special Resolution. The Company has in terms of Section 160(1) of the Act received a notice from a Member proposing his candidature for the office of Director.

Based on the performance evaluation of the Independent Directors and as per the recommendations of the NRC, given his background, experience and contribution, the Board is of the opinion that **Mr. Pradyuman Pandya's** continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail his services as an Independent Director.

The Company has received a declaration from **Mr. Pradyuman Pandya** confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In terms of Regulation 25(8) of the Listing Regulations, **Mr. Pradyuman Pandya** has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. **Mr. Pradyuman Pandya** has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, **Mr. Pradyuman Pandya** is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Pradyuman Pandya is expertise in field of Electric Engineering and has been working with the Company since 2006.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, Regulation 17 of the Listing Regulations and other applicable provisions of the Act and Listing Regulations, the re-appointment of **Mr. Pradyuman Pandya** as Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

Except **Mr. Pradyuman Pandya**, none of the Directors or KMP of the Company and their respective relatives is concerned or interested in the resolution set out at Item No. 3 of the accompanying Notice. **Mr. Pradyuman Pandya** is not related to any other Director or KMP of the Company.