

ADINATH EXIM RESOURCES LIMITED

**Annual Report
2016-2017**

ADINATH EXIM RESOURCES LIMITED
Annual Report 2016-2017
CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. Manoj Shantilal Savla

Managing Director (DIN: 01529306)

Mr. Parasbhai Shantilal Savla

Chairman & Director (DIN: 00145639)

Mr. Manish Babubhai Joshi

Independent Director (DIN: 02005605)

Mr. Shetal Ajitbhai Shah

Independent Director (DIN: 02463067)

Ms. Shivangiben Madhusudanbhai Mehta

Independent Woman Director (DIN: 07074084)

Chief Financial Officer:

Mr. Bharat Jethalal Suthar

Company Secretary & Compliance Officer:

Ms. Shilpa Agarwal

Statutory Auditor:

M/s Shailesh C. Parikh & Co.,

Chartered Accountants

412, 4th Floor, Ashwamegh Avenue,
Mayor Colony, Nr. Mithakhali Circle,
Navrangpura, Ahmedabad-380009.

Secretarial Auditor:

M/s Shilpi Thapar & Associates

Company Secretaries

407-B, Pinnacle Business Park,
Prahlanagar Corporate Road,
Prahlanagar, S.G. Highway,
Ahmedabad – 380 051.

Company's Banker:

HDFC Bank

Registered Office:

12A, 3rd Floor, Abhishree Corporate Park,
Ambli Bopal Road, Ambli,
Ahmedabad- 380058, Gujarat.

CIN: L51909GJ1995PLC024300

Telephone: (02717)298510

Fax: (02717)298520

Website: www.adinatheximresources.com

Email: aerlnodalofficer@gmail.com

Registrar & Share Transfer Agent:

M/s Bigshare Services Private Limited

A-802, Samudra Complex, Near Klassic Gold,
Girish Cold Drink, Off. C.G Road, Navrangpura,
Ahmedabad-380009.

CIN: U99999MH1994PTC076534

Telephone: (079) 40024135 / 40392570

Fax: (022) 28475207

Website: www.bigshareonline.com

Email: bssahd@bigshareonline.com

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Adinath Exim Resources Limited

CIN: L51909GJ1995PLC024300

Registered Office: 12A, 3rd Floor, Abhishree Corporate Park, Ambli Bopal Road, Ambli,
Ahmedabad- 380058, Gujarat, Phone: (02717)298510 Fax: (02717)298520

Website: www.adinatheximresources.com **E-mail:** aerlnodalofficer@gmail.com

NOTICE of the 23rd Annual General Meeting

NOTICE is hereby given that the **23rd Annual General Meeting** of the members of **ADINATH EXIM RESOURCES LIMITED** (CIN: L51909GJ1995PLC024300) will be held on **Monday , 12th day of June 2017**, at **10:30 a.m.** at Hotel Planet Landmark, 139 / 1, Ambli - Bopal Road, Off S. G. Road, Nr. Ashok Vatika, Opp. Ekta Farm, Ahmedabad, Gujarat 380058 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 which includes Balance Sheet , the Statement of Profit & Loss , Cash Flow Statement as at that date, the Auditors Report and Board's Report thereon .
2. To appoint a Director in place of Mr. Parasbhai Shantilal Savla (DIN: 00145639), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint M/s Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad [Firm Registration No. 102511W] as Statutory Auditors of the Company 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 provision of section 139 and other applicable provisions , if any of the Companies Act 2013 and rules framed thereunder (as amended or re-enacted from time to time) and considering the recommendations made by the Audit Committee, the consent of the Board be and is hereby recommends M/s Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad [Firm Registration No. 102511W] for appointment as the Statutory Auditor of the company for the term of five (5) consecutive years commencing from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting (AGM) of the Company to be held in the year 2022 (subject to the ratification of their appointment at every AGM), at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

SPECIAL BUSINESS:

4. **To approve prospective Related party Transactions and in this regard to consider and if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 including any statutory modification (s) or re- enactment(s) thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter called “the Board “ which term shall be deemed to include any Committee of the Board which the Board may constitute for this purpose) to enter into contracts / arrangements / transactions with the following related parties for the maximum amount , as mentioned below for leasing of property , exceeding ten percent of the turnover of the Company on the basis of Audited Financial Statements of the preceding year and on the terms as mentioned in the explanatory statement hereto:-

Name of the Related Party	Name of the director or Key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value & particulars of the contract or arrangement	Any other information relevant or important for the members to take a decision on the proposed resolution
Mr. Dharen S. Savla Mrs. Mita M. Savla Mrs. Priti P. Savla	Mr. Manoj S. Savla Mr. Parasbhai S. Savla	Mr. Dharen S. Savla is brother of Mr. Manoj S. Savla and Mr. Parasbhai S. Savla. Mrs. Mita M. Savla is wife of Mr. Manoj S. Savla and Brother's wife of Mr. Parasbhai S. Savla, and Mrs. Priti P. Savla is wife of Mr. Parasbhai S. Savla and Brother's wife of Mr. Manoj S. Savla	Lease Agreement executed on December 08, 2016 for lease of the premises w.e.f 01.01.2017 at a monthly rentals of Rs. 49,500/- only.	The rent paid to the related parties will not exceed Rs. 10.00 Lacs during the financial year 2017-18.

“RESOLVED FURTHER THAT the Board of Directors of the company/Company Secretary be and are hereby authorized to file requisite e-forms with the appropriate authority, to do or cause to be done all such acts , matters , deeds and things incidental or consequential thereto and to settle any queries , difficulties , doubts that may arise with regard to any transaction with the related party and execute such agreements , documents and writings and to make such filings , as may be necessary or desirable for the purpose of giving effect to this resolution , in the best interest of the Company .”

5. To adopt new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard 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 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing set of Articles of Association of the Company be and is hereby replaced , altered , modified and revised and the new set of Articles of Association submitted to this meeting be and are hereby approved and adopted as Articles of Association of the Company in substitution , and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company subject to the approval of the Registrar of Companies , Gujarat.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT any of the present Directors of the Company/Company Secretary be and are hereby authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto.”

6. To borrow money in excess of paid up capital & free reserves upto Rs. 25.00 crores (Rupees Twenty Five Crores only) pursuant to section 180(1) (c) and other applicable provisions of the companies act, 2013 and other applicable laws and in this regard to consider and if thought fit, to pass the following resolution, with or without modifications, as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 179(3)(d) and Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines 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 of the Company, to borrow any sum or sums of money from time to time at their discretion, for the purpose of business of the company, which together with the monies already borrowed by the company (apart from temporary loans obtained from the company's Bankers in the ordinary course of business) may exceed at any time, the aggregate of its paid up capital of the company and its free reserves(that is to say, reserves, not set apart for any specific purpose) any sum of money not exceeding Rs.25,00,00,000/- (Rupees Twenty Five Crores Only) [including the money already borrowed by the Company, if any] in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether movable or immovable, including stock-in-trade and that the Board of Directors be and is hereby empowered and authorized to arrange , fix or settle the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security, creation of charge on properties or otherwise as it may think fit and to do all such acts , deeds and things to execute all such documents , instruments and writings as may be required.” “

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company/ Company Secretary be and are hereby authorized to file requisite e-forms with the appropriate authority and to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolutions and/or expedient in that behalf.”

- 7. To create, offer, issue and allot, 2,15,000 (Two Lacs Fifteen Thousand) Convertible Warrants of Rs. 26/- (Rupees Twenty Six Only) each aggregating to Rs, 5,590,000/- (Rupees Fifty Five Lacs and Ninety Thousand Only) to the promoters of the Company on preferential basis, carrying an option to the holder of such warrants to subscribe to one equity shares of face value of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 16/- for each warrant on preferential basis pursuant to section 62(1) (c) and other applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2009, SEBI (LODR) Regulations, 2015 and other applicable laws and in this regard to consider and if thought fit, to pass the following resolution, with or without modifications, as a special resolution:**

“RESOLVED THAT in accordance with the provisions of Section 62 (1)(c) , Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Chapter VII of the Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI (ICDR) Regulations, 2009”) ((including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with all other applicable rules, regulations, guidelines and clarifications thereon issued by The Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”) or any other statutory /regulatory authorities, institutions or bodies and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions and subject to all applicable laws, rules and regulations and on such terms and conditions(including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permission, sanctions and consents as the case may be) which may be accepted by the Board of Directors of the Company (herein referred to as “Board” which term shall include any duly constituted and authorised committee thereof, which the Board may constitute to exercise its powers) and subject to any alterations, modification, corrections, changes and variations that may be decided by the Board in its absolute discretion, consent of the members be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, 2,15,000 (Two Lacs Fifteen Thousand) Convertible Warrants of Rs. 26/- (Rupees Twenty Six Only) each aggregating to Rs, 5,590,000/- (Rupees Fifty Five Lacs and Ninety Thousand Only) to the promoters of the Company, by way of preferential issue, at such price determined in accordance with SEBI (ICDR) Regulations, 2009 (“Issue Price”), (hereinafter referred to as “Preferential

Issue of Convertible Warrants”) on such terms and conditions and in such manner as the Board may think fit and the said Convertible Warrants shall be convertible in one or more tranches into fully paid up equity shares of Rs. 10/- (Rupees Ten Each) each at a premium of Rs. 16/-, per share or such other price as may be arrived at in accordance with the SEBI (ICDR) Regulations, 2009 within 18(Eighteen) months from the date of allotment of Convertible Warrants, in the manner and such terms and conditions as may be decided by the Board in this behalf.

“RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Convertible Warrants and its conversion into Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.”

“RESOLVED FURTHER THAT the Convertible Warrants and equity shares after conversion of Warrants to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and Equity Shares after conversion of Warrants shall rank pari passu with the existing equity shares of the company in all respects.”

“RESOLVED FURTHER THAT the offer , issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Share resulting from the exercise of the entitlement of the said warrants , shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below :-

- a) The “Relevant Date” pursuant to Regulation 71 of the SEBI (ICDR) Regulations, 2009 in relation to the above mentioned Preferential Issue of Warrants, shall be May 12, 2017 which is a date 30 days prior to the date of 23rd Annual General Meeting .”
- b) The Equity shares issued and allotted on conversion thereof shall be subject to lock-in for such period as prescribed under the SEBI (ICDR) Regulations.
- c) In case the Warrant holder(s) do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) to or to modify the terms of the issue of the said Convertible Warrants and new Equity Shares subject to the provisions of the Companies Act, 2013 and SEBI Guidelines/Regulations, without being required to seek any further consent or approval of the Company in general meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, RBI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

“RESOLVED FURTHER THAT necessary corporate actions be taken or authorized to be taken in respect of such equity shares allotted upon conversion of Warrants with National Securities Depositories Ltd. (NSDL) and / or Central Securities Depositories Ltd. (CDSL) under the signature of any of the Directors and / or Company Secretary of the Company, as may be necessary or required, for and on behalf of the Company in accordance with such other guidelines, rules and regulations as may be applicable with regard to such corporate actions.”

“RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company’s shares are listed in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution and the transactions contemplated thereby (including without limitation, issue and allotment of the Convertible Warrants and the issue and allotment of the Equity Shares upon the subsequent conversion of such Convertible Warrants including without limitation, to issue any clarifications and resolve any doubts or questions that may arise, execute all such agreements, documents, deeds, writings and instruments as the Board may in its absolute discretion deem necessary or desirable to give effect to the aforesaid resolution and to bind the Company and the Shareholders in relation to the same, effect any modification to the foregoing (including any modification to the terms of the issue) and to sign and file applications with the appropriate authorities for obtaining requisite approvals and liaise with such authorities to obtain the requisite approvals for undertaking such transactions.”

- 8. To create, offer, issue and allot securities amounting upto Rs. 25 crores (Rupees Twenty Five Crores only) pursuant to section 62(1) (c) and other applicable provisions of the companies act, 2013 and other applicable laws and in this regard to consider and if thought fit, to pass the following resolution, with or without modifications, as a special resolution:**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof, for the time being in force, the “Companies Act”), the provisions of the Memorandum and Articles of Association of the Company, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “SEBI ICDR Regulations”), the provisions of the Foreign Exchange Management Act, 1999, (“FEMA”) and rules and regulations framed there under as amended from time to time and subject to other applicable rules, regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GOI”), the Stock Exchange(s) and / or any other competent authorities from time to time to the extent applicable, and subject to such required further approvals, permissions, consents and sanctions as may be necessary from members of the Company, SEBI, Stock Exchanges, RBI, GOI and any other authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of equity shares of the Company of face value of Rs. 10/- each (“Equity Shares”), by way of Preferential Issue/Private Placement/Bonus Issue, Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares subject to the alteration of capital clause in Memorandum and Articles of Association of the Company, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/ or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public and/or private offerings, Qualified Institutions Placement (“QIP”) and/or on preferential allotment basis or any combination thereof, through issue of prospectus and /or placement document/ or other permissible/ requisite offer document to any eligible person, including Qualified Institutional Buyers (“QIBs”) in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial

institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount upto Rs. 25 Crores (Rupees Twenty Five Crores Only) or equivalent thereof, in one or more foreign currency and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and / or to be appointed by the Company (the "Issue")."

"RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions: (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and (b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time."

"RESOLVED FURTHER THAT any issue of Eligible Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "QIP Floor Price"). The Company may, however, in accordance with applicable law, also offer a discount of not more than 5% (Five Percentage) or such percentage as permitted under applicable law on the QIP Floor Price."

"RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares."

"RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993, (including any amendments thereto or re-enactment thereof, for the time being in force) and other applicable pricing provisions issued by the Ministry of Finance."

"RESOLVED FURTHER THAT in the event of the issue of Securities as aforesaid by way of Preferential Issue in terms of Chapter VII of SEBI (ICDR) Regulations, as amended from time to time and the relevant provisions/ rules of/ under Companies Act, 2013:

- a) The relevant date for the purpose of determining the pricing of the Securities would, pursuant to Chapter VII of the SEBI (ICDR) Regulations, and/ or other applicable regulations, be, in case of issue of equity shares, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue, or in case of preferential issue of convertible securities, either the relevant date referred to above or a date thirty days prior to the date on which the holders of the convertible securities become entitled to apply for the equity shares;
- b) The tenure and pricing shall be determined in compliance with principles and provisions set out in the Regulations 75 and 76 (including 76A and 76B), respectively, of Chapter VII of the SEBI (ICDR) Regulations, as amended from time to time;

- c) The Securities so issued would be locked-in as set out in Regulation 78 of Chapter VII of the SEBI (ICDR) Regulations, as amended from time to time;
- d) The allotment of the Securities so issued shall be completed within a period of 15 days from the passing of the shareholders' resolution or from the date of receipt of any approval or permission by any regulatory authority.

“RESOLVED FURTHER THAT the Issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions: (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto; (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders; (c) in the event of merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, Securities, non-convertible debentures or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue and to resolve and settle all questions, difficulties or doubts that may arise in regard to such Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, finalization of the timing of the Issue, identification of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilization of the issue proceeds, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director(s) or any other officer(s) of the Company in such manner as they may deem fit in their absolute discretion.”

By Order Of The Board
For Adinath Exim Resources Limited
sd/-
(Shilpa Agarwal)
Company Secretary

Date : May 06, 2017
Place : Ahmedabad

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself. The proxy need not be a member of the company. A blank proxy form is enclosed. The proxy form duly stamped and executed should be deposited at the registered office of the company at least 48 hours before the time fixed for the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than 10 percent of the total share of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 18.
4. Members/Proxies are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.
5. Members are requested to provide their Client ID and DP ID numbers at the meeting for easy identification.
6. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Board has notified closure of Register of members and Share Transfer Books from Monday, June 05, 2017 to Monday June 12, 2017 (both days inclusive)
8. Relevant documents referred to in the accompanying notice or the statutory registers, as applicable to the Company, are open for inspection at the Registered Office of the Company on all working days (barring Saturday and Sunday) between 11:00 a.m. to 5:00 p.m. prior to the date of the AGM.
9. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc, from the Company electronically.
10. In line with the 'Green Initiative in the Corporate Governance' launched by the Ministry of Corporate Affairs, Electronic copy of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) and have given their positive consent to receive the same through electronic means. Members other than above, physical copies of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) to the RTA/ Company in the following cases viz., transfer of shares, deletion of name, transmission of shares and transposition of shares held in physical form. Shareholders are requested to furnish copy of PAN for all the above transactions.
12. Members are requested to lodge the instruments of transfer/ transmission of shares at the registered office of the Company or at the office of Registrars & Transfer Agent, viz., M/s Bigshare Services Private Limited, A-802, Samudra Complex, Near Klassic Gold, Girish Cold Drink, Off. C.G Road, Navrangpura, Ahmedabad-380009, Gujarat and to inform the Company/ Registrars & Transfer agents, any change in their address immediately so as to enable the Company to dispatch any future communication at their correct address.