

**19<sup>TH</sup>**  
**ANNUAL REPORT**  
**2013-14**

**ATLANTA DEVCON LIMITED**

*(Formerly Known as DHARNIDHAR GLOBAL & INFRAPROJECTS LIMITED)*

# ATLANTA DEVCON LIMITED

(Formerly Known as DHARNIDHAR GLOBAL & INFRAPROJECTS LIMITED)

Regd. Office	:	1009, Hemkunth, Behind LIC Office, Ashram Road, Ahmedabad – 380009																								
Board of Director	:	<table><tr><td>Mr. Saurin Kavi</td><td>Director</td></tr><tr><td>Mr. Shiraj Kabir</td><td>Director</td></tr><tr><td>Mr. Rajesh Sutaria</td><td>Director</td></tr><tr><td>Mr. Kannan Ramasamy</td><td>Director</td></tr><tr><td>Mr. Dinubhai Shah</td><td>Additional Independent Director</td></tr><tr><td>Mr. Hemanshu Mehta</td><td>Additional Independent Director</td></tr><tr><td>Mr. Aswinkumar Bagdai</td><td>Managing Director</td></tr><tr><td>Mr. Pranav Vijay Sampat</td><td>Additional Independent Director</td></tr><tr><td>Mr. Raj Baldevsingh Jhala</td><td>Additional Independent Director</td></tr><tr><td>Mr. Dharmesh Solanki</td><td>Additional Independent Director</td></tr><tr><td>Mr. Pradeep Swain</td><td>Additional Independent Director</td></tr><tr><td>Mr. Akash Desai</td><td>Additional Independent Director</td></tr></table>	Mr. Saurin Kavi	Director	Mr. Shiraj Kabir	Director	Mr. Rajesh Sutaria	Director	Mr. Kannan Ramasamy	Director	Mr. Dinubhai Shah	Additional Independent Director	Mr. Hemanshu Mehta	Additional Independent Director	Mr. Aswinkumar Bagdai	Managing Director	Mr. Pranav Vijay Sampat	Additional Independent Director	Mr. Raj Baldevsingh Jhala	Additional Independent Director	Mr. Dharmesh Solanki	Additional Independent Director	Mr. Pradeep Swain	Additional Independent Director	Mr. Akash Desai	Additional Independent Director
Mr. Saurin Kavi	Director																									
Mr. Shiraj Kabir	Director																									
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Mr. Dharmesh Solanki	Additional Independent Director																									
Mr. Pradeep Swain	Additional Independent Director																									
Mr. Akash Desai	Additional Independent Director																									
Auditors	:	Praful N. Shah & Co. Chartered Accountants 13-B, Vishram Park Society, Sugam Flats Road, Opp. R. C. Patel School, Vasna, Ahmedabad-380 007																								
Registrar & Share transfer agent	:	Link Intime India Pvt. Ltd. 303, 3 <sup>rd</sup> Floor, Shoppers Plaza V, Opp. Municipal Market, Off. C. G. Road, Navrangpura, Ahmedabad–380009 Telefax No. : 91-79-26465179 Email :ahmedabad@linkintime.co.in																								
Stock Exchanges wherein the Shares of the Company are listed	:	(1) The Bombay Stock Exchange Limited 25 <sup>th</sup> Floor, P.J.Towers, Dalal Street, Fort, Mumbai – 400001.																								

**NOTICE**

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Notice is hereby given that the 19<sup>TH</sup> Annual General Meeting of ATLANTA DEVCON LIMITED will be held at Regd. Office at 1009, Hemkunth, Behind LIC Office, Ashram Road, Ahmedabad – 380009 on 30<sup>TH</sup> September, 2014 at 03.30 p.m. at the registered office of the company to transact the following business:

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the profit and loss account of the Company for the year ended on 31<sup>st</sup> March, 2014 and Balance Sheet as at that date and Director's Report and Auditors' Report thereon.
2. To appoint Director in place of Mr. Kannan Rasmay, who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013.
3. To appoint Director in place of Mr. Saurin Kavi, who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013.
4. To appoint Director in place of Mr. Rajesh Sutaria, who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013.
5. 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 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. Praful N. Shah & Co., Chartered Accountants (Firm Registration No. 108057W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a consecutive period of five (5) financial years, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

## **SPECIAL BUSINESS:**

6. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. Hemanshu Mehta, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

7. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. Akash Desai, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

8. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. Raj B. Jhala, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

9. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. Ashwin Bagdai, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

10. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. Pranav Sampat, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

11. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. Dharmesh Solanki, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

12. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. PRADEEP SYAMSUNDAR SWAIN, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

13. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**.

**“RESOLVED THAT** pursuant to the provision of Articles of Association of the Company and other applicable provisions if any of the Companies Act, 1956, Mr. DINUBHAI SHAH RAJIV, who was appointed as an additional Director of the Company, be and is hereby appointed as a director of the company.”

14. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution

**“RESOLVED THAT** pursuant to the provisions of Sections 169 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under Mr. Mr. Shiraj Kabir be and is hereby removed from the office of director of the Company with effect from the conclusion of this meeting.

15. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Pranav Sampat, a retiring Director, if appointed as a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30<sup>th</sup> September, 2014 for a consecutive period of five (5) financial years not liable to retire by rotation.”

16. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Dharmesh Solanki, a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30<sup>th</sup> September, 2014 for a consecutive period of five (5) financial years not liable to retire by rotation.”

17. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Akash Desai, a Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30<sup>th</sup> September, 2014 for a consecutive period of five (5) financial years not liable to retire by rotation.”

18. To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149(1) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, Mrs. Vasanti Aplesh Nagda in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Woman Director of the Company, who would be liable for retire by rotation.”

19. To consider and if thought fit to pass with or without modification, the following resolution as a **special resolution**:

**“RESOLVED THAT** in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 (previously being Section 293(1)(d) of the Companies Act, 1956), to the Board of Directors

to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total

amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 100 crores (Rupees hundred crores)."

- 20.** To consider and if thought fit to pass with or without modification, the following resolution as a **special resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time (previously being Section 372A of the Companies Act, 1956), the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however it shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit."

- 21.** To consider and if thought fit to pass with or without modification, the following resolution as a special resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Ashwin Bagdai as the Managing Director of the Company for a consecutive period of five years with effect from April 1, 2014, upon terms and conditions including remuneration to be mutually decided by the board of directors in consultation with Mr. Ashwin Bagdai.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to vary and/or modify the terms and conditions of the Appointment and within the limits as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof."

**"RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Ashwin Bagdai, the remuneration to be paid to Mr. Ashwin Bagdai as minimum remuneration and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."



# ATLANTA DEVCON LIMITED

(Formerly Known as DHARNIDHAR GLOBAL & INFRAPROJECTS LIMITED)

Place: AHMEDABAD  
Date: 14/08/2014

By order of the Board of Directors,  
For, ATLANTA DEVCON LIMITED

**CHAIRMAN**  
**MR. ASHWIN BAGDAI**

## **NOTES: -**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 26<sup>th</sup> Sept. 2014 to 30<sup>TH</sup> Sept. 2014 (both days inclusive).
3. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
4. Explanatory statement under section 102 of the companies Act, 2013 is attached with the notice.
5. 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 Clause 35B of the Listing Agreement (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 e-voting are as under:

## **SECTION A - E-VOTING PROCESS –**

Step 1: Open your web browser during the voting period and log on to the e-Voting Website: [www.evotingindia.com](http://www.evotingindia.com).

Step 2: Click on “Shareholders” to cast your vote(s)



Step 3: Select the Electronic Voting Sequence Number (EVSN) i.e. “.....” along with “COMPANY NAME” i.e. “**ATLANTA DEVCON LIMITED**” from the dropdown menu and click on “SUBMIT”.

Step 4: Please enter User ID –

- a. For account holders in CDSL :- Your 16 digits beneficiary ID
- b. For account holders in NSDL :- Your 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.

Step 5: Enter the Image Verification as displayed and Click on Login .

Step6: If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.

Step 7: If you are a first time user follow the steps given below:

**7.1** Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.

For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

**7.2** Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format

**7.3** Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account

Step 8: After entering these details appropriately, click on “SUBMIT” tab.

Step 9: First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution 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. If Demat account holder has forgotten the changed

password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system. Members holding shares in physical form will then directly reach the Company selection screen.

Step 10: Click on the EVSN of the Company i.e. .... to vote.

Step 11: On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.

Step 12: Click on the Resolution File Link if you wish to view the Notice.

Step 13: 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.

Step 14: Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

## **SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**

I The e-Voting period commences on September 24, 2014 (9.00 a.m.) and ends on September 25, 2014 (6.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date (record date) of 29th August 2014 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once