

B. NANJI ENTERPRISES LIMITED

ANNUAL REPORT 2013 - 2014

B.Nanji
■ GROUP

B. NANJI ENTERPRISES LIMITED

BOARD OF DIRECTORS

Mr. Bhikhubhai N Padsala
Mr. Sandipbhai B Padsala
Mr. Philip K Job
Mr. Vinayak T Sarkhot

Chairman & Managing Director
Executive Director
Director
Director

REGISTERED OFFICE

5, 'Moorti Bunglow', Ashok Nagar Co. Op. Hou. Soc. Ltd.,
B/h Sunder Nagar, ISRO, Satellite, Ahmedabad - 380015.
CIN : L45201GJ1982PLC005148
Phone : 079-65214174 / 64502351
Email : bnanji@hotmail.com

REGISTRAR & SHARE TRANSFER AGENT

SYSTEM SUPPORT SERVICES

209, Shivai Ind, Estate,
89, Andheri Kurla Road,
Saki Naka, Andheri (E), Mumbai - 400072.

BANKERS

HDFC Bank
Bank of India
Bank of Maharashtra
State Bank of India
Axis Bank Ltd

AUDITORS

ATUL DALAL & CO,

Chartered Accountants
2nd Floor, Abhishek Building,
Nr. Girish Cold Drink, C G Road,
Ahmedabad - 380009.

NOTICE

Notice is hereby given that Annual General Meeting of B.Nanji Enterprises Limited will be held on Saturday, the 27th day of September, 2014 at 3.30 P.M. at 'Moorti Bunglow', 5, Ashoknagar, B/h. Sundervan, Ahmedabad - 380015 to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sandip B. Padsala (holding DIN: 01870595), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Atul Dalal & Co., Chartered Accountants (ICAI Registration No. 100760W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit to pass, with or without modification, the following Resolution as an ORDINARY RESOLUTION.

APPOINTMENT OF MR. PHILIP K. JOB AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Philip K. Job (holding DIN: 01833858), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for consecutive term upto 31st March, 2019."

5. To consider and if thought fit to pass, with or without modification, the following Resolution as an ORDINARY RESOLUTION.

APPOINTMENT OF MR. VINAYAK T. SARKHOT AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Vinayak T. Sarkhot (holding DIN: 01652793), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for consecutive term upto 31st March, 2019."

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

RE-APPOINTMENT OF MR. BHIKHUBHAI N. PADSALA AS MANAGING DIRECTOR

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule- V of the Companies Act, 2013, and subject to such other approvals as may be necessary, consent of the company be and is hereby accorded to the re-appointment of Mr. Bhikhubhai N. Padsala (holding DIN: 01833879) as Managing Director of the Company for a period of five years with effect from 01st April, 2014 to 31st March, 2019 on the terms and conditions of reappointment and remuneration below:

1.	SALARY :	Rs. 40,000/- per month from 01/04/2014 to 30/06/2014 Rs. 1, 25, 000/- per month from 01/07/2014 to 31/03/2019
2.	PERQUISITES :	Perquisites will be allowed in addition to salary as under :
		(i) Provident Fund : The Company shall contribute towards Provident Fund as per the rules of the Company.

		(ii) Gratuity : Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act. The above benefits shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.
3.	OTHER TERMS & CONDITIONS :	(i) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed. (ii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Mr. Bhikhubhai N. Padsala, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit subject to the limits and conditions as prescribed in Schedule V to the Act for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby authorized to alter and vary the terms of re-appointment and remuneration so as to not exceed the limits specified in Schedule- V to the Companies Act, 2013, as may be decided by the Board of Directors.”

7. To consider and if thought it, to pass with or without modification, the following Resolution as an ORDINARY RESOLUTION.

RE-APPOINTMENT OF MR. SANDIP B. PADSALA AS EXECUTIVE DIRECTOR

“RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule-V of the Companies Act, 2013, and subject to such other approvals as may be necessary, consent of the company be and is hereby accorded to the terms of re-appointment of Mr. Sandip B. Padsala (DIN: 01870595) as Executive Director of the Company for a period of five years with effect from 01st April, 2014 to 31st March, 2019 on the terms and conditions of reappointment and remuneration below:

1.	SALARY :	Rs. 60,000/- per month from 01/04/2014 to 30/06/2014 Rs. 2,00,000/-per month from 01/07/2014 to 31/03/2019
2.	PERQUISITES :	Perquisites will be allowed in addition to salary as under : (i) Provident Fund : The Company shall contribute towards Provident Fund as per the rules of the Company. (ii) Gratuity : Gratuity payable shall be in accordance with the provisions of the payment of Gratuity Act. The above benefits shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.
3.	OTHER TERMS & CONDITIONS :	(i) Reimbursement of entertainment expenses actually and properly incurred in course of business of the Company shall be allowed. (ii) No sitting fees shall be paid for attending the meetings of the Board of Directors or committee thereof.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Mr. Sandip B. Padsala, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit subject to the limits and conditions as prescribed in Schedule- V to the Act for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorized to alter and vary the terms of re-appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.”

8. To consider and, if thought fit to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION :

“RESOLVED THAT in supersession of the resolution(s) passed by the Company with respect to the borrowing powers of the Board of Directors at the Extra Ordinary General Meeting held on 17th February, 2011, consent of

the Company be and is hereby accorded pursuant to section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), or any statutory modification(s) or re-enactment thereof, to the Board of Directors, to borrow moneys (apart from temporary loans from time to time obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, as the Board may, from time to time deem fit necessary, provided that the sum or sums so borrowed and remaining outstanding at any one time shall not exceed in the aggregate Rs. 150 Crores (Rupees One Hundred Fifty Crores Only)."

9. To consider and, if thought fit to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the earlier resolution(s) passed by the members at the Extra Ordinary General Meeting held on 17th February, 2011 of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Articles of Association or any statutory modification or re-enactment thereof, consent of the Company be and is hereby accorded to the Board of Directors (Board) to create, mortgage and / or charges on all or any of the immovable and / or the movable properties, the whole or substantially the whole undertaking or undertakings of the Company both present and future, wherever situated, on such terms and conditions as the Board may deem fit, for the purpose of the business including for money borrowed/ to be borrowed from lenders, banks, institutions, debenture holders and any other entity / authority."

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

POWERS TO APPOINT DIRECTOR AS CHAIRMAN AS WELL AS THE MANAGING DIRECTOR OR CHIEF EXECUTIVE OFFICE AT THE SAME TIME

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner :

After Article 136, the following new Article 136A be inserted:

Chairman :

The Directors in the board meeting or the Company in General Meeting may, from time to time, appoint any of the Directors as Chairman and Managing Director/ Chief Executive Officer /equivalent position thereof in the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Regd. Office :

B. Nanji Enterprises Limited
CIN : L45201GJ1982PLC005148
'Moorti Bunglow', 5 Ashok Nagar,
B/h Sundervan, Satellite,
Ahmedabad - 380015,
Gujarat.

DATE : 13/08/2014

BY ORDER OF BOARD OF DIRECTORS
FOR B. NANJI ENTERPRISES LIMITED

SANDIP B. PADSALA
EXECUTIVE DIRECTOR
(DIN : 01870595)

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. 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.

2. 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.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2014 to 27th September, 2014 (both days inclusive) for the purpose of Annual General Meeting of the Company.
4. The members are requested to intimate their change of address, if any, immediately to the companies & its Registrar and Transfer Agent (RTA) Viz. System Support Service 209, Shaivi Ind. Estate, 89, Andheri Kurla Road, Saki Naka, Andheri (East), Mumbai – 400072 quoting their Folio No. or Client ID No.
5. 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.
6. 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.
7. Nomination facility is available to the Shareholders in respect of share held by them.
8. 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.
9. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business under item numbers 4 to 10 is annexed.
10. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Director seeking reappointment at the Annual General Meeting are as under and forms integral part of the notice. The Director has furnished the requisite declarations for his re-appointment.

Name of the Director	Brief Details of Educational Qualification & Experience in Functional area.	List of other Directorship in Other Public Companies /Committee membership in other Public Companies as on 31st March, 2014
Mr. Sandip B.Padsala	He is Bachelor of Engineering (Civil) from the B.V. College of Engineering, Banglaru and having more than 25 years of experience in advanced construction technology.	1. International Housing Finance Corporation Ltd. 2. B. Nanji Finance Limited 3. B. Nanji Power Cables Limited Committees Membership : NIL

11. Electronic copy of the Annual Report for 2013-14 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 members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
12. **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 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.
- Step 2 : Click on "Shareholders" to cast your vote(s)
- Step 3 : Select the Electronic Voting Sequence Number (EVSN) i.e. 140827015 along with "COMPANY NAME" i.e. "B.Nanji Enterprises Ltd." from the drop down menu and click on "SUBMIT".
- Step 4 : Please enter User ID –
- For account holders in CDSL :- Your 16 digits beneficiary ID
 - For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
 - 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
- Step 6 : 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.
- 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#
Any one of the details i.e. DOB or Dividend Bank details should be entered for logging into the account. If Dividend Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cut off date i.e. 22nd August, 2014 in the Bank details field.
- 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. 140827015 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 22nd September, 2014 (9.00 a.m.) and ends on 24th September, 2014 (6.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date of 22nd August, 2014 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.
- iii. Mr. Rajesh Parekh, Practicing Company Secretary [Membership No. A8073] (and failing him Mr. Kamlesh Patel, Practicing Company Secretary) [Membership No. A10772] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forthwith to the Chairman of the Company.
- v. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bnanji.com and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchange(s), where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x. 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.

Contact Details	
Company :	B. NANJI ENTERPRISES LIMITED
Registrar and Transfer Agent :	System Support Services 209, Shivai Ind.Estate, Near Park Devis, 89, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400072. Ph.: 022-28500835 Email : sysss72@yahoo.com
e-Voting Agency :	Central Depository Services (India) Limited E-mail ID : helpdesk.evoting@cdslindia.com
Scrutinizer :	CS Rajesh Parekh Practicing Company Secretary Email : cscrutinizer2014@gmail.com

Regd. Office :

B. Nanji Enterprises Limited
CIN : L45201GJ1982PLC005148
'Moorti Bunglow', 5 Ashok Nagar,
B/h Sundervan, Satellite,
Ahmedabad - 380015,
Gujarat.

DATE : 13/08/2014

BY ORDER OF BOARD OF DIRECTORS
FOR B. NANJI ENTERPRISES LIMITED

SANDIP B. PADSALA
EXECUTIVE DIRECTOR
(DIN : 01870595)

EXPLANATORY STATEMENT**Pursuant to Section 102 of the Companies Act, 2013****Item No. 4 :**

Mr. Philip Job is an Independent & Non-Executive Director of the Company and also Member of Audit Committee, Remuneration Committee, Shareholders' / Investors' Grievances Committee of the Board of Directors of the Company. He is B.com having more than 7 years of experience in construction business, finance, administration and marketing.

Mr. Philip Job does not hold any directorship in any other companies.

Mr. Philip Job is a Director whose period of office is liable to determination of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Philip Job being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for consecutive term upto March 31, 2019. A notice has been received from a Member proposing Mr. Philip Job as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Philip Job fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the Management. Copy of the draft letter for appointment of Mr. Philip Job as an Independent Director will be available for inspection without any fee by the Members at the Registered Office of the Company during normal hours on any working day.

Mr. Philip Job does not hold by himself or together with his relatives two percent or more of the total voting power of the Company.

The Board considers that his continued association will be of immense benefit to the Company. Accordingly, the Board recommends the Resolution in relation to appointment of Mr. Philip Job as an Independent Director, for the approval by the Members.

Except Mr. Philip Job, being an appointee, none of the Directors and Key Managerial Personnel of the Company and relatives of Directors or Key Managerial Personnel is concerned or interested in the above resolution.

This Explanatory Statement together with the accompanying notice should be treated as the abstract u/s. 190 of the Companies Act, 2013 and also regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 5 :

Mr. Vinayak Sarkhot is an Independent & Non-Executive Director of the Company and also Chairman of Audit Committee, Remuneration Committee, Shareholders' / Investors' Grievances Committee of the Board of Directors of the Company. He is B.com having more than 20 years of experience in Corporate Affairs, finance and investment.

The details of Directorship, Membership/Chairmanship of Committees of Other Companies held by Mr. Vinayak Sarkhot are as under:

No.	Name of the Company in which holding Directorship	Name of the Committee	Chairman / Member
1.	Finalysis Credit and Guarantee Company Ltd.	Audit Committee,	Member
		Shareholders' / Investors' Grievances Committee	Member
		Remuneration Committee	Member
2.	The Thana Electric Supply Company Ltd.	Audit Committee,	Member
		Shareholders' / Investors' Grievances Committee	Member
3.	Southern Switchgear Ltd.	-	-
4.	Stanford Healthcare Pvt. Ltd.	-	-
5.	Exotic Coal Ltd.	Audit Committee,	Member
		Shareholders' / Investors' Grievances Committee	Member

Mr. Vinayak Sarkhot is a Director whose period of office is liable to determination of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Vinayak Sarkhot being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for consecutive term upto March 31, 2019. A notice has been received from a Member proposing Mr. Vinayak Sarkhot as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Vinayak Sarkhot fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the Management. Copy of the draft letter for appointment of Mr. Vinayak Sarkhot as an Independent Director will be available for inspection without any fee by the Members at the Registered Office of the Company during normal hours on any working day.

Mr. Vinayak Sarkhot does not hold by himself or together with his relatives two percent or more of the total voting power of the Company.

The Board considers that his continued association will be of immense benefit to the Company. Accordingly, the Board recommends the Resolution in relation to appointment of Mr. Vinayak Sarkhot as an Independent Director, for the approval by the Members.

Except Mr. Vianyak Sarkhot, being an appointee, none of the Directors and Key Managerial Personnel of the Company and relatives of Directors or Key Managerial Personnel is concerned or interested in the above resolution.

This Explanatory Statement together with the accompanying notice should be treated as the abstract u/s. 190 of the Companies Act, 2013 and also regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 6 :

Mr. Bhikhubhai N. Padsala was appointed as the Managing Director of the Company in the Meeting of the Board of Directors of the Company held on 31/01/2009 for a period of 5 years from 01/04/2009 to 31/03/2014. His term as the Managing Director expired on 31/03/2014. The Nomination and Remuneration Committee at its meeting held on 01/04/2014 recommended and approved his reappointment as the Managing Director and Board has in its meeting held on 01/04/2014 reappointed him as the Managing Director for a period of Five years from 01/04/2014 to 31/03/2019. Looking to his involvement in the work of the Company and being promoter director, it is necessary and beneficial for the company to re-appoint him as the Managing Director on the terms and conditions as mentioned in the resolution.

The Board recommend the proposed resolution as set out in the notice of the Annual General Meeting for the approval by the members.

The proposed resolution along with the explanatory statement for the re-appointment of Mr. Bhikhubhai N. Padsala, as the Managing Director is available for the inspection of the members on any working days between 3.00 p.m. to 5.00 p.m. at the Registered Office of the Company.

Mr. Bhikhubhai N. Padsala himself and Mr. Sandip B. Padsala are interested in the resolution being his relatives. No other directors and Key Managerial Personnel of the Company and relatives of Directors or Key Managerial Personnel is concerned or interested in the above resolution.

This Explanatory Statement together with the accompanying notice should be treated as the abstract u/s. 190 of the Companies Act, 2013 and also regarded as disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

Item No. 7 :

Mr. Sandip B. Padsala was appointed as an Executive Director of the Company in the Meeting of the Board of Directors of the Company held on 31/01/2009 for a period of 5 years from 01/04/2009 to 31/03/2014. His term as the Executive Director expired on 31/03/2014. The Nomination and Remuneration Committee at its meeting held on 01/04/2014 recommended and approved his reappointment as the Executive Director and Board has in its meeting held on 01/04/2014 reappointed him as the Executive Director for a period of five years from 01/04/2014 to 31/03/2019. Looking to his involvement in the work of the Company and being promoter director, it is necessary and beneficial for the company to re-appoint him as the Executive Director on the terms and conditions as mentioned in the resolution.

The Board recommend the proposed resolution as set out in the notice of the Annual General Meeting for the approval by the members.

The proposed resolution along with the explanatory statement for the re-appointment of Mr. Sandip B. Padsala, as Executive Director is available for the inspection of the members on any working days between 3.00 p.m. to 5.00 p.m. at the Registered Office of the Company.

Mr. Sandip B. Padsala himself and Mr. Bhikhubhai N. Padsala are interested in the resolution being his relatives. No other directors and Key Managerial Personnel of the Company and relatives of Directors or Key Managerial Personnel is concerned or interested in the above resolution.