

BOMBINOO COMMERCIAL CO. LIMITED

Annual Report 2013-14

BOMBINOO COMMERCIAL CO LTD

NOTICE

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March 2014 and the Balance Sheet as on that date and the Report of the Board of Directors and the Auditors Report thereon.
2. Board decided not to declare any dividend for the Financial Year ended 31st March, 2014.
3. To appoint a director in place of Mr. Banwari Lal Mahansaria who retires by rotation and being eligible offer himself for re –appointment.
4. To appoint auditors of the Company and to fix their remuneration and 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 thereunder, as amended from time to time, A. Saraogi & Associates Co., Chartered Accountants, be and is hereby re-appointed as Auditors of the Company to hold office, for a term of five years from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2019 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Vikash Gupta (holding Din 00402743) who was appointed as an additional director by the board of directors of the Company w-e-f 28th July, 2014 pursuant to the provisions of sections 149 & 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, 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, and who holds office upto the date of this AGM in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of director be and is hereby appointed as an Independent director on the Board of Directors of the Company to hold office upto 5 consecutive years upto July 27, 2019, not liable to retire by rotation.

“RESOLVED FURTHER THAT the Board Of Directors, be and are hereby authorized file relevant e-forms with the ROC and to execute all such papers, deeds and things, as may be required in connection to the above all resolutions.”

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

“RESOLVED THAT pursuant to the provisions of sections 149 & 152 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time and Clause 49 of the Listing Agreement, Ms. Manisha Agarwal (holding Din 06815164) **a Non-Executive 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 and is hereby appointed as an Independent Director of the Company for further period of 5 years w-e-f August 22nd, 2014 to August 21st, 2019”**.

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

“RESOLVED THAT pursuant to Section 198, 269, 309 and all other applicable provisions, if any, of the Companies Act 1956 or any amendment or modification thereof, read with Schedule XIII of the Act and pursuant to Section 149, 152, 196, 197 & 203 with Schedule V and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, and accordance with the Article 100 of the Articles of Association of the Company, the approval of the Company be and is hereby accorded to the appointment of Mr. Barun Mahansaria (Din 06759635) as Managing Director of the Company for a period of 5 years w-e-f 23rd August, 2014 to 22nd August, 2019 as per terms & conditions including remuneration as set out in the draft agreement to be executed between him and the Company.

“FURTHER RESOLVED THAT Mr. Barun Mahansaria, Managing director of the Company shall not be subject to retire by rotation during his tenure as Managing Director.”

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

“RESOLVED THAT pursuant to the provisions Section 13 of the Companies Act, 2013(corresponding to Section 21 of the Companies Act, 1956) and other applicable provisions if any, and subject to the approval of the Central Government, name of the Company be changed from BOMBINOO COMMERCIAL CO LTD to BALGOPAL COMMERCIAL LTD.

Wherever it appears in the Memorandum of Association, Articles of Association, documents etc be substituted by the new name BALGOPAL COMMERCIAL LTD.

“FURTHER RESOLVED THAT Directors of the Company be and are hereby authorized to do all acts & deeds, settle all matters and things arising out of and incidental to the above mentioned change in the name of the company and further take all such steps as it may, in its absolute discretion, deem necessary to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions Section 13 & 14 of the Companies Act, 2013 & pursuant to the change of name of the company, Clause I of the Memorandum of Association of the Company, be is hereby altered to read as follows;

The name of the Company BALGOPAL COMMERCIAL LTD.

“FURTHER RESOLVED THAT The Articles of Association of the Company be and is hereby altered to include the name BALGOPAL COMMERCIAL LTD.

“FURTHER RESOLVED THAT the alterations as mentioned in this resolution be noted in the Memorandum of Association and Articles of Association.

“FURTHER RESOLVED THAT Directors of the Company be and are hereby authorized to sign & file the necessary forms with the ROC & do all the necessary acts in order to give effect to the above resolution.”

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

“RESOLVED THAT in accordance with the provisions of the Articles of Association of the company and pursuant to Section 63 of the Companies Act, 2013 read along with relevant rules, and other applicable legislation, if any and in accordance with the Securities and Exchange

Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the Regulations”) and subject to approval of members in the General Meeting and any such approvals, if any, as may be required by the Reserve Bank of India under Foreign Exchange Management Act, 1999 for the issue and allotment of new Equity Shares to the Non - Promoter Members and subject to the consent of Financial Institutions, if any, and subject to such necessary approvals, permissions and sanctions, as may be required and subject to such terms and conditions as may be specified while according such approvals, an amount of upto Rs 13,39,00,000/- (Thirteen Crores Thirty Nine Lacs Only) out of the sum standing to the credit of General reserve Account and/or Profit and Loss account and/or Securities Premium Account of the company, be and is hereby capitalized and utilized for allotment of 5 (Five) Equity Shares of Rs. 10/- (Rupees Ten Only) each credited as fully paid up Bonus Share for every 1 (One) fully paid Equity Shares of Rs. 10/- (Rupees Ten Only) each held by the non – promoter members and accordingly the board, be and is hereby authorized to appropriate the said sum for distribution amongst the members of the company whose name appear in the Register of Members on the “Record Date” to be determined by the board and for the purpose and that the Bonus Shares so Distributed shall, for all purpose, be treated as an increase in the nominal amount in the Paid-up Share Capital of the company held by each such member and not as income or in lieu of dividend.”

“RESOLVED FURTHER THAT the new Equity Shares shall be allotted subject to the Memorandum and Articles of Association of the company, and shall in all respect rank pari passu with the existing Equity Shares of the company, with a right, to participate in dividend in full that may be declared after the date of allotment of these new Equity Shares as the board may determine.”

“RESOLVED FURTHER THAT the board be and is hereby authorized to capitalize the required amount out of the company’s General reserve Account and/or Profit and Loss account and/or Securities Premium Account, as per the last audited accounts of the company and be applied for issue and allotment of the said Equity Shares as Bonus Shares and Credited as fully Paid-up, and that the said amount be transferred to the Share Capital Account.”

“RESOLVED FURTHER THAT no letter of allotment will be issued by the company in respect of the new Equity Shares, and Physical Share Certificate (As Equity shares of the company are yet to be admitted by both Depositories namely NSDL and CDSL) in respect of Bonus Shares will be dispatched within such time as prescribed by law and relevant authorities.”

“RESOLVED FURTHER THAT the board be and is hereby authorized to take necessary steps for listing of the bonus shares so allotted on the Stock Exchanges where the Securities of the company are listed as per the provisions of the listing agreement with the Stock Exchange concerned, the Regulations and Other Applicable Laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions and for removal of any doubts and difficulties, the Board be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board is absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all such acts connected herewith or incidental hereto.”

“RESOLVED FURTHER THAT that for the purpose of giving effect to this resolution, an Annual General Meeting of the members be convened on the 22nd of August, to consider the proposed capitalization of profits and issue of Bonus Shares and that the any of the Director of the company be and is hereby authorized to issue notice of the said meeting to the shareholders along with relevant explanatory statement as per drafts thereof submitted to this meeting and intialled by the Chairman for the purpose of identification.”

By Order of the Board

For **BOMBINOO COMMERCIAL CO LTD**

sd/-
(Barun Mahansaria)
Director

Din No - 06759635

Date – 28.07.2014

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the resolutions are annexed herewith.
2. A shareholder entitled to attend and vote, is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself. The proxy need not be a shareholder 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.
3. The instrument appointing a Proxy must be lodged at the Registered Office of the Company at least 48 hours prior to the time of meeting.
4. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days except holidays between 3.00 – 5.00 P.M up to the date of AGM and at the AGM.
5. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip DP ID for easy identification of attendance at the meeting.
6. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
7. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Board's Resolution authorizing their representatives to attend and vote at the AGM.

Shareholders are requested to notify immediately any change in their address to the Company Registrar and Transfer Agents viz., MAHESHWARI DATAMATICS PRIVATE LIMITED, 6, Mangoe Lane, Kolkata- 700001, Email id- mdpl@cal.vsnl.net.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement pursuant to provisions of section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), sets out all material facts relating to the business items of the accompanying Notice.

ITEM NO. 5:

Mr. Vikash Gupta (holding Din 00402743) who was appointed as an additional director by the board of directors of the Company w-e-f 28th July, 2014. Pursuant to the provisions of Section 161 of the Companies Act, 2013 Mr. Vikash Gupta will hold office upto the date of ensuing AGM.

The Company has received from Mr. Vikash Gupta (i) consent in writing to act as a director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section 6 of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Vikash Gupta as an Independent Director of the Company upto 27th July, 2019 pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

ITEM NO. 6:

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchange, appointed Manisha Agarwal as independent Director, in compliance with the requirements of the clause. Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Board has recommended the appointment of director as Independent Directors from August 22, 2014 up to August 21, 2019.

Manisha Agarwal have given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, he fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of director as Independent Directors is now being placed before the Members for their approval.

The Directors therefore recommend passing of the Ordinary Resolution contained in Item No. 6 of the accompanying notice.

ITEM NO. 7:

The Board of Director of the Company at its meeting held on 28th July, 2014 has discussed on appointment of Mr. Barun Mahansaria as Managing Director of the Company for a period of 5 years w-e-f 23rd August, 2014 on terms of appointment and remuneration payable to Mr. Barun Mahansaria, Managing Director of the Company as are specified in the draft agreement to be executed between him and the Company, a copy of which (as has duly approved by the Board) will be placed before the meeting.

Hence the proposed resolution is recommended for consideration of and approval of shareholders of the Company.

None of the Directors of the Company except Mr. Barun Mahansaria is, in any way, concerned or interested in the proposed resolution.

ITEM NO. 8:

Pursuant to the new business of the Company, the promoters of the Company have proposed to change the name of the company from BOMBINOO COMMERCIAL CO LTD to BALGOPAL COMMERCIAL LTD.

The Registrar of Companies, Mumbai, vide a letter dated

The provisions of the Companies Act, 2013, inter alia, require approval of the members of the company by way of Special Resolution for change of name of the company and for consequential alternation of Memorandum and Articles of Association of the company.

ITEM NO. 9:

With reference to Item no. 8 it will become necessary to alter the Memorandum of Association and Articles of Association of the company to include the new name of the company BALGOPAL COMMERCIAL LTD.

The provision of the Companies Act, 2013, inter alia, requires approval of the members of the company by way of Special Resolution for altering the provision Memorandum of Association and Articles of Association of the company.

ITEM NO. 10:

With a view to reward the shareholders of the company, the board of Directors intends to capitalize a sum of Rs 13,39,00,000/- (Thirteen Crores Thirty Nine Lacs Only) out of Securities premium and set free for distribution amongst the equity shareholders by issue of 1,33,90,000 (One Crore Thirty Three Lacs Ninety Thousand Only) equity shares of Rs 10/-each.

Hence the proposed resolution is recommended for consideration of and approval by the shareholders of the Company.

None of the Directors are interested or concerned in the proposed resolution.

By Order of the Board
For **BOMBINOO COMMERCIAL CO LTD**

sd/-
(Barun Mahansaria)

Place – Kolkata

Date - 28.07.2014

Director
Din No- 06759635