

## **NOTICE**

NOTICE is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of **Tulasee Bio-Ethanol Limited**, will be held on Wednesday the 30<sup>th</sup> September, 2015 at 11.00 A.M. at the registered office of the Company situated at 41/3, Village Lohop, Chowk- Lohop, al. Khalapur 410 202, to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statement of the Company for the year ended 31st March, 2015, the reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Kapil Lalitkumar Nagpal (DIN: 01929335), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. A. C. Jhaveri & Associates, Chartered Accountants (F.R. No.: 137685W), as Statutory Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

### **SPECIAL BUSINESS:**

4. Appointment of Mr. Kapil Nagpal as Managing Director for a period of Five years:

The members are requested to appoint Mr. Kapil Nagpal as Managing Director of the Company for a period of 5 years with effect from 30<sup>th</sup> September, 2015 for a term of five years. In this regard, members are requested to pass following resolution with or without modification as Special Resolution:

**“RESOLVED THAT**, pursuant to Section 196, Section 197, Section 203, Schedule V of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 or any other act, consent of members be and is hereby accorded to appoint Mr. Kapil Nagpal as Managing Director of the Company for the term of five years, with effect from 30<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2020, on such terms and conditions as may be decided by the Board from time to time.

**RESOLVED FURTHER THAT**, any Director be and is hereby authorised to do all such acts, things and deeds to give effect to the above resolution and file requisite forms with the Registrar of Companies, Mumbai.”

5. Re- Appointment of Kritika Lalitkumar Nagpal as Non- Executive Director of the Company:

The members are requested to appoint Kritika Lalitkumar Nagpal as Non- Executive Director of the Company. In this regard, members are requested to pass following resolution with or without modification as Special Resolution:

**"RESOLVED THAT** Kritika Lalitkumar Nagpal, who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to the date of this

Annual General Meeting be and is hereby appointed as Non- Executive Director of the company.

**RESOLVED FURTHER THAT** Kritika Lalitkumar Nagpal will not be responsible and liable for any default of the Company and she will not be treated as officer in default as per Companies Act, 2013.

**RESOLVED FURTHER THAT** all the directors of the Company be and are hereby severally authorised to sign and submit necessary forms with the Registrar of Companies in this regard and to do the needful to give effect to the above resolution.”

By Order of the Board

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**Kapil Lalitkumar Nagpal**  
**Director**  
**DIN: 01929335**

Date: 07<sup>th</sup> September, 2015  
Place: Mumbai

Note:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of 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.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

3. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday 23<sup>rd</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015 (both days inclusive) for annual closing.

4. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

5. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company /Depository Participant(s) for communication purposes unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.

6. Electronic copy of the Notice of the 27<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 Notice of the 27<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Form and Proxy Form are being sent in the permitted mode.

7. Members may also note that the Notice of the 27<sup>th</sup> Annual General Meeting and the Annual Report for 2015 will also be available on the Company's web-site: [www.tulaseebio-ethanoltd.com](http://www.tulaseebio-ethanoltd.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Members are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.

8. Any Member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.

9. Members, who hold Shares in dematerialised form, are requested to bring their Client ID and DP ID Nos. for easy identification of attendance at the meeting.

10. Members who are holding Shares in physical form are requested to get their Shares dematerialised with any Depository Participants in their own interest.

11. Voting through electronic means : In compliance with provisions of Section 108 of the Companies Act, 2013 (the “Act”) and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) the Company is pleased to provide members facility to exercise their right to vote on the resolutions proposed to be passed at the 27<sup>th</sup> Annual General Meeting (AGM) by electronic means. The members may cast their votes on electronic voting system other than the venue of the meeting (remote e-voting) and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The facility for voting, either through ballot form/polling paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting/ballot form shall be able to exercise their voting rights at the meeting. The members who have already cast their vote may attend the meeting but shall not be entitled to cast their vote again at the AGM.

A. In case a Member receives an e-mail from CDSL [for members whose e-mail IDs are registered with the Company/Depository Participant(s)]:

1. Open the attached PDF file “Tulasee 27<sup>th</sup> AGM e-Voting.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password.

2. Launch internet browser by typing the URL <https://www.evoting.cdsl.com/>

3. Click on “Shareholder - Login”.

4. Put User ID and password as initial password noted in step (1) above and Click Login.

5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.

6. Home page of “e-Voting” opens. Click on e-Voting: Active Voting Cycles.

7. Select “EVEN” of Tulasee Bio-Ethanol Limited. Members can cast their vote online from 27<sup>th</sup> September, 2015 (9:00 am) till 29<sup>th</sup> September, 2015 (5:00 pm).

8. Note: e-Voting shall not be allowed beyond said time. 9. Now you are ready for “e-Voting” as “Cast Vote” page opens.

10. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.

11. Once you have voted on the resolution, you will not be allowed to modify your vote.

12. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [sandeep@sppc.co.in](mailto:sandeep@sppc.co.in) with a copy marked to [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s)] or requesting physical copy.

1. Initial password is provided in the e-voting letter for the AGM: EVEN (E Voting Event Number) USER ID PASSWORD/PIN

2. Please follow all steps from SI. No. 2 to SI. No. 10 above, to cast vote.

3. In case of any queries, you may refer the Frequently Asked Questions available at the Downloads section of [www.evoting.cdsl.com](http://www.evoting.cdsl.com) (FAQs) for Shareholders and e-voting user manual for Shareholders.

4. If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

Please note that:

- Login to e- voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your Login ID and Password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommend not to share your password with any other person and take utmost care to keep it confidential.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.cdsl.com> or contact CDSL at the Toll Free No.: **18002005533**.

16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2015.

17. In terms of Clause 35B of the Listing Agreement, those Members, who do not have access to e-voting facility, may send their assent or dissent in writing on the Postal Ballot Form attached with this AGM Notice in the enclosed self-addressed postage pre-paid envelope so as to reach the

Scrutinizer on or before 29<sup>th</sup> September, 2015 before the close of working hours. Any Postal Ballot Form received after this date will be treated as if the reply from the Members has not been received.

18. Sandeep P. Parekh & Co., Company Secretaries has been appointed as the Scrutinizer to scrutinize the entire voting process in a fair and transparent manner.

19. The Scrutinizer shall immediately after the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and not later than 3 (three) days of conclusion of the meeting make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

20. The Chairman or a person, authorised by him writing shall declare the results of the AGM forthwith. The Results declared alongwith the Scrutinizer's report shall be placed on the Company's website [www.tulaseebio-ethanolld.com](http://www.tulaseebio-ethanolld.com) and on the website of CDSL and the same will also be communicated to the Stock Exchanges.

21. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board

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**Kapil Lalitkumar Nagpal**  
**Director**  
**DIN: 01929335**

Date: 07<sup>th</sup> September, 2015  
Place: Mumbai

## **EXPLANATORY STATEMENT**

*(As per Section 102 of Companies Act, 2013)*

### **Item No. 4**

1. The members to note that Mr. Kapil Lalitkumar Nagpal (Director Identification Number: 01929335) who is appointed as a Director of the Company on 31<sup>st</sup> January, 2002, is proposed to be appointed as Managing Director of the Company.
2. The Board of Directors of the Company seek an approval of the shareholders of the Company, pursuant to Section 196 of the Companies Act, 2013, for the appointment of Mr. Kapil Lalitkumar Nagpal (Director Identification Number: 01929335) as a Managing Director of the Company.
3. The Board of Directors proposes to appoint Mr. Kapil Lalitkumar Nagpal (Director Identification Number: 01929335) as a Managing Director of the Company for the term of five years, with effect from 30<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2020, on such terms and conditions as may be decided by the Board from time to time.
4. None of the Directors, relative or key managerial personnel are concerned or interested, financially or otherwise, in the subject matter other than Mr. Kapil Lalitkumar Nagpal (Director Identification Number: 01929335).

### **Item No. 5**

1. The members to note that Kritika Lalitkumar Nagpal who was appointed as additional director of the Company is proposed to be appointed as Non- Executive Director of the Company.
2. The Board of Directors of the Company seek an approval of the shareholders of the Company for the appointment of the Non- Executive Director.
3. None of the Directors, relative or key managerial personnel are interested in the subject matter other than Kritika Lalitkumar Nagpal and Mr. Kapil Lalitkumar Nagpal.

By Order of the Board

**Kapil Lalitkumar Nagpal**  
**Director**  
**DIN: 01929335**

Date: 07<sup>th</sup> September, 2015  
Place: Mumbai



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## **BOARD REPORT**

### ***To the Members,***

The Directors have pleasure in submitting their Board Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2015.

#### **1. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished below in Annexure- I (Form MGT 9) and attached to this Report.

#### **2. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.- and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **3. DECLARATION OF INDEPENDENT DIRECTORS**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

4. **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There was no qualifications, reservations or adverse remarks made by the Auditors in their report.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Sandeep P. Parekh & Co., a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "Annexure B".

Following are the unfavourable remarks of Secretarial Audit Report and our clarifications on the same are as follows:

1. **NON- COMPLIANCE OF SECTION 203 OF THE COMPANIES ACT, 2013:**

The turnover of company is not sufficient to meet the requirements specified under Section 203 of the companies Act, 2013. Further, due to non-operation in our business activity, Company is not in position to comply with this requirement even if company wishes to comply. However, the Company had appointed Mr. Kapil Nagpal as a Chief financial officer of the Company and also proposed members in this Annual General Meeting, to appoint him Managing Director of the Company.

Hence companies' economic conditions are not favorable to its current market position due to which it is not able to appoint Company Secretary, but, the Company would be appointing the same in future and follow adequate requirements of the Companies Act, 2013.

2. **NON- COMPLIANCE OF SECTION 149 OF THE COMPANIES ACT, 2013 AND CLAUSE 49 OF LISTING AGREEMENT:**

The turnover of company was not sufficient to meet the requirements specified under Section 149 of the companies Act, 2013 and SEBI circular dated 17<sup>th</sup> April, 2014, for appointment of Women Director. However, now Board has appointed Kritika Lalitkumar Nagpal as a Non- executive Additional Director and proposed members to re-appoint her in this Annual General Meeting.

3. **NON- COMPLIANCE OF SECTION 138 OF THE COMPANIES ACT, 2013:**

The turnover of company was not sufficient to meet the requirements specified under Section 138 of the Companies Act, 2013, for appointment of Internal Auditor. However, now Board has appointed Mr. Dharmil A. Zaveri as a Internal Auditor of the Company.

4. **NON- FILING OR DELAYED FILING OF RETURNS AND DOCUMENTS WITH THE BOMBAY STOCK EXCHNAGE AS PER LISTING AGREEMENT:**