

# **Hemang Resources Limited**

(Formerly Bhatia Industries & Infrastructure Limited)

CIN : L65922TN1993PLC101885

## **22<sup>nd</sup> Annual Report 2014-2015**

### **Registered Office**

Plot No.4, 6<sup>th</sup> Avenue, Harington Road, Chetpet, Chennai, Tamil Nadu-600031

Tel.: 044-45590053 , 044-28362127 • Fax: 044-45590057

Email: [cs@bhatiacoalindia.com](mailto:cs@bhatiacoalindia.com) website: <http://bhatiacoalindia.com/BIIL/Index.htm>.

**BOARD OF DIRECTORS**

Mr. Chitranjan Singh Kahlon	:	Director
Mr. P. P. Agarwal	:	Director
Mr. Shashikant Chaoji	:	Director
Mr. T. Balaji Achar	:	Whole Time Director

**KEY MANAGERIAL PERSONNEL**

Mr. B. L. Kakrecha	:	CEO
Mr. M. S. Balaji Rao	:	CFO
Ms. Ramandeep Kaur Bhatia	:	Company Secretary & Compliance Officer

**REGISTERED OFFICE**

Plot No. 4, 6<sup>th</sup> Avenue, Harington Road, Chetpet, Chennai, Tamil Nadu - 600031

**BANKERS**

Bank of India  
Central Bank of India

**AUDITORS****For 2014-15**

M/s. R. S. Bansal & Co.,  
Chartered Accountants  
Urvashi, 3 Jaora Compound,  
Indore – 452001

**New Auditor Appointed**

M/s. Jain & Thakker  
Chartered Accountants  
63/2, Perianna Street,  
2nd Floor, Periamet,  
Chennai - 600003

**REGISTRAR & SHARE TRANSFER AGENT**

Link Intime India Private Limited  
C-13, Pannalal Silk Mills, Compound,  
L.B.S. Marg, Bhandup (West)  
Mumbai - 400 078

**CIN & WEBSITE**

CIN - L65922TN1993PLC101885

WEBSITE:<http://bhatiacoalindia.com/BIIL/Index.htm>.

### Important Communication to Members

- The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating services of notice/documents including Annual Report can be sent by e-mail to its member. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Participants. Member who hold shares in physical form are requested to register their e-mail id with Company/ Registrar and Transfer and Agent, M/s. Link Intime India Private Limited.
- **Demat Your Shares:** Members are requested to convert their physical shareholding to demat/ electronic form through any of the nearest depository participants (DPs) to avoid the hassles as possibility of loss, mutilation, etc. and also to ensure safe and speedy transactions in the securities.
- **Register Nominations:** To help your successors get the shares transmitted in their favour, please register your nomination. Members desirous of availing this facility may submit nomination form which can be obtained from Link Intime India Private Limited. Members holding shares in dematerialized form are requested to register their nomination directly with their respective DPs.

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## HEMANG RESOURCES LIMITED

(Formerly known as "Bhatia Industries & Infrastructure Limited")

CIN : L65922TN1993PLC101885

Registered Office: Plot No.4, 6<sup>th</sup> Avenue, Harington Road, Chetpet, Chennai, Tamil Nadu-600031

Email: cs@bhatiacoalindia.com • website: http://bhatiacoalindia.com/BIIL/Index.htm.

Tel.: 044-45590053, 044-28362127 • Fax: 044-45590057

### NOTICE

NOTICE is hereby given that the **Twenty Second Annual General Meeting** of the Members of **Hemang Resources Limited** (Formerly, Bhatia Industries & Infrastructure Limited) will be held on **Wednesday, the 30<sup>th</sup> day of September, 2015 at 11:00 A.M.** at Plot No.4, 6<sup>th</sup> Avenue, Harington Road, Chetpet, Chennai, Tamil Nadu - 600031 to transact the following business:-

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements as at March 31, 2015 together with the Reports of the Auditors and Directors thereon.
2. To declare dividend of **Rs. 2.00** per share on 2% Cumulative Redeemable Preference Shares of the Company.
3. To appoint the Statutory Auditors and fix their remuneration. The retiring auditor M/s. Jain & Thakker, Chartered Accountants, are eligible for re-appointment.

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, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **M/s. Jain & Thakker**, Chartered Accountants, Chennai, having firm registration number 014829S, the retiring Statutory Auditors of the Company, who hold office up to the date of this Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of 22<sup>nd</sup> Annual General Meeting till the conclusion of the 26<sup>th</sup> Annual General Meeting of the Company (subject to ratification by the members at every subsequent AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

#### SPECIAL BUSINESS

4. **Appointment of Mr. Shashikant Vyankatesh Chaoji (DIN: 03464544) as Independent Director**

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 Section 149, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Shashikant Vyankatesh Chaoji (DIN: 03464544) who was appointed by the Board of Directors of the Company as an Additional Director w.e.f. 28-10-2014 in the category of 'Independent Non-Executive' pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Shashikant Vyankatesh Chaoji for the office of Director, be and is hereby appointed as a Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive year for a term up to 27-10-2019."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such actions and do all such things as may be necessary for giving effect to the above resolution."

5. **Appointment of Mr. Chitranjan Singh Kahlon (DIN: 02823501) as Independent Director of the Company.**

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 Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Chitranjan Singh Kahlon (DIN: 02823501), who was appointed as Independent Director be and is hereby appointed as Independent Director to hold office for 5 (Five) consecutive years for a term up to 31<sup>st</sup> March, 2019, not liable to retire by rotation and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director."

6. **Appointment of Ms. Komal Thakker (DIN: 07062825) as Whole Time Director for period from 13.02.2015 till 09.07.2015**

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 161, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company at remuneration prescribed in explanatory statement, Ms. Komal Thakker (DIN-07062825) who was appointed as an Additional & Whole time Director of the Company w.e.f. 13.02.2015 for a period of three years and who served the company as whole time director till 09.07.2015, be and is hereby approved.”

7. **Appointment of Mr. Prem Prakash Agrawal (DIN: 00038545) as Director**

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 149, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Prem Prakash Agrawal (DIN: 00038545) who was appointed by the Board of Directors of the Company as an Additional Independent Director w.e.f. 09-07-2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Prem Prakash Agrawal for the office of Director, be and is hereby appointed as a Director of the Company liable to be retire by rotation.”

8. **Alteration of Articles of Association:**

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

**“RESOLVED THAT** pursuant to the provision of Section 14 and all other applicable provisions of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded to alter the Article 164 of Articles of Association of the Company by substituting with new Article as under:

*164 Subject to the provisions of the Act, a Managing and/or Whole –time Director and/or Manager and/or Director of the Company may be paid remuneration either by way of monthly or a percentage of net profits of the company or partly by the former and partly by the latter. The fee payable to each Director other than the Managing Director and/or whole time director for attending the meeting of the Board or Committee thereof shall be such amount as may be decided by the Board from time to time but not exceeding the limit prescribed under Section 197 read with Rule 4 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, per meeting of the Board or Committee thereof.*

*The Board may allow pay to any Director Attending a meeting of the Board or any committee thereof such sum as the Board may consider fair compensation for traveling, boarding lodging and other expenses, in addition to his fee attending such meeting as above specified.*

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such actions and do all such things as may be necessary for giving effect to the above resolution."

9. **Appointment of Mr. Tamraparni Balaji Achar (DIN: 06404420) as Whole Time Director w.e.f 14.08.2015**

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 161, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company at remuneration prescribed in explanatory statement, Mr. Tamraparni Balaji Achar (DIN: 06404420) who was appointed as an Additional & Whole time Director of the Company w.e.f. 14.08.2015, pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Tamraparni Balaji Achar (DIN: 06404420) for the office of Director, be and is hereby appointed as a Whole Time Director of the Company, to hold office for three consecutive year for a term up to 13.08.2018.”

**RESOLVED FURTHER THAT** the Board 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."

By Order of the Board  
**For, Hemang Resources Limited**  
(Formerly, Bhatia Industries & Infrastructure Limited)

Sd/-  
**Ramandeep Kaur Bhatia**  
Company Secretary

Place: Indore  
Date: 01.09.2015

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE ENCLOSED PROXY FORM, IF INTENDED TO BE USED, SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED IN NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.  
A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER
2. 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 under Note no. 18. The Company will also send communication relating to remote e- voting which inter alia would contain details about User ID and password along with a copy of this notice to the members separately.
3. Corporate members intending to send their authorized representatives 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.
4. Members / proxies should bring Attendance Slips duly filled, for handing over at the venue of the meeting.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexure hereto and forms part of notice.
6. The documents referred to in the accompanying Notice and Explanatory Statement thereto, will be open for inspection by members, at the Registered Office of the Company on all working days except Sundays and Public holidays, between 11.00 a.m. and 2.00 p.m. upto the date of the Annual General Meeting.
7. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e- voting').
9. The facility for voting either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have already cast their vote by remote e-voting shall not be able to exercise their voting right at the meeting. However there is no restriction to the members who have already exercised their voting right through remote e-voting to attend the meeting.
10. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Agency to provide e-voting facility.
11. The Board of Directors of the Company has appointed Mr. Ajit Jain, a Practicing Company Secretary, CP No.- 2876 Indore as Scrutinizer to scrutinize the voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
12. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23<sup>rd</sup> September 2015.
13. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 23<sup>rd</sup> September 2015 only shall be entitled to avail the facility of remote e-voting.
14. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September 2015, may obtain the User ID and password in the manner as mentioned below points.
15. The remote e-voting facility will be available during the following period:  
Commencement of e-voting: From 10.00 AM on 26<sup>th</sup> September 2015  
End of e-voting: Up to 05.00 PM on 29<sup>th</sup> September 2015  
The remote e-voting will not be allowed beyond the aforesaid date and time.
16. The Scrutinizer, after scrutinizing the votes cast at the meeting 30<sup>th</sup> September 2015 and through remote e-voting, will not later than three days of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared alongwith the consolidated scrutinizer's report shall be placed on the website of the Company [www.bhatiacoalindia.com/BIIL/AnnualResult.htm](http://www.bhatiacoalindia.com/BIIL/AnnualResult.htm) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchange.
17. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30<sup>th</sup> September, 2015.



**18. Instructions and other information relating to remote e- voting:**

- (i) The voting period begins on 10.00 AM on 26<sup>th</sup> September 2015 and ends on 05.00 PM on 29<sup>th</sup> September 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant i.e, Hemang Resources Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
19. The Register of Members and the share Transfer Books of the Company shall remain closed for the purpose of Annual General Meeting from 25<sup>th</sup> September 2015 to 30<sup>th</sup> September 2015 (both days inclusive).
  20. The dividend on Preference Shares, if declared at the meeting will be credited/dispatched to those members whose name shall appear on the Company’s Register of members on 25<sup>th</sup> September 2015.
  21. Members holding shares in electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participant with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in addresses immediately to Company/Registrar and Share Transfer Agents, Link Intime India Private Limited.

By Order of the Board  
**For, Hemang Resources Limited**  
 (Formerly, Bhatia Industries & Infrastructure Limited)

Place: Indore  
 Date: 01.09.2015

Sd/-  
**Ramandeep Kaur Bhatia**  
 Company Secretary



## EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

### Item No. 4

The Board of Directors of the Company had appointed **Mr. Shashikant Vyankatesh Chaoji (DIN: 03464544)** as Additional Independent Director of the Company w.e.f. 28<sup>th</sup> October, 2014 and to hold the office till date of next Annual General Meeting.

Mr. Shashikant Chaoji fulfills the criteria of independence specified under the Companies Act, 2013.

Mr. Shashikant Chaoji born in 1943 has done M. Sc. Mining, has extensive experience in the field of coal mining and general management of corporate bodies.

The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 4 of this Notice for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

Your Directors recommend to pass above resolution as Special Resolution given in the notice for calling Annual General Meeting.

None of the Directors and Key Managerial Personnels of your Company is concerned or interested in the proposed resolution other than Mr. Shashikant Chaoji.

### Item No. 5

**Mr. Chitranjan Singh Kahlon (DIN: 02823501)** was appointed as Independent Director of the Company.

Mr. Chitranjan Singh Kahlon is a renowned person in the field of taxation and is an Ex-member of Central Board of Direct Tax (CBDT) and Ex- Executive Director of Securities Exchange Board of India (SEBI) and was Financial Controller P-5 at United Nations Transitional Authority of Cambodia. He is having very vast financial knowledge and experience.

Mr. Chitranjan Singh Kahlon fulfills the criteria of independence specified under the Companies Act, 2013.

The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 5 of this Notice for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

Your Directors recommend to pass above resolution as Special Resolution given in the notice for calling Annual General Meeting.

None of the Directors and Key Managerial Personnel's of your Company is concerned or interested other than Mr. Chitranjan Singh Kahlon.

### Item No. 6

The Board of Directors of the Company appointed **Ms. Komal Thakker (DIN: 07062825)** as Additional Director on 13<sup>th</sup> February 2015 and pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Act read rules and Schedule V and subject to approval of General meeting appointed as Whole Time Director of the Company w.e.f. 13<sup>th</sup> February, 2015 for period of three years at monthly remuneration detailed as under.

<u>S. No.</u>	<u>Description</u>	<u>Amount (in Rs.)</u>
A.	Basic Pay	15599
B.	House Rent Allowance	6240
C.	Conveyance Allowance	800
D.	Reimbursement of Medical Exp.	1250
E.	Leave Travel Assistance	1300
F.	Special Allowance	5228
<b>Total</b>		<b>30417</b>

Ms. Komal Thakker is a Commerce Graduate having specialized in Bank Management from Ethiraj College for Women. She is having 5 years' experience in the following areas: Accounts, Excise, and Sales Tax.

Ms. Komal Thakker has resigned from the position of Director w.e.f. 09<sup>th</sup> July, 2015.

The Shareholders are requested to approve her appointment & remuneration paid during the said period (13<sup>th</sup> February, 2015 to 09<sup>th</sup> July, 2015).

Your Directors recommend to pass above resolution as Ordinary Resolution given in the notice for calling Annual General Meeting.

None of the Directors and Key Managerial Personnel's of your Company is concerned or interested in the proposed resolution.

### Item No. 7

The Board of Directors of the Company appointed **Mr. P. P. Agrawal (DIN: 00038545)** as additional Independent director of the Company w.e.f. 09.07.2015.

The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 7 of this Notice for your approval. Notice received under Section 160 of the

Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

Your Directors recommend to pass above resolution as Ordinary Resolution given in the notice for calling Annual General Meeting.

None of the Directors and Key Managerial Personnel's of your Company is concerned or interested in the proposed resolution other than Mr. P. P. Agrawal.

**Item No. 8**

Article 164 of the Articles of Association of the company contains the provisions for Remuneration to the Directors and provisions related to payment of sitting fees to other than Managing Director and Whole Time Directors. Considering the Changes in the Companies Act, 2013 in respect of provisions of remuneration to Managing Director and/or Whole Time Director and/or Manager and limit of payment of sitting fees, it is required to make the changes in the Article 164 of the Articles of Association.

In view of the aforesaid it is proposed to amend the Article 164 of Articles of Association of the Company by substituting it with new Article.

The provisions of the Companies Act, 2013 require seeking approval of the Members for substitution of Articles 164 of the Articles of Association of the Company.

Your Directors recommend amendment of Article 164 of Articles of Association of the Company by substituting it with new Article for the approval of members.

Your Directors recommend to pass above resolution as Special Resolution given in the notice for calling Annual General Meeting.

None of the Directors and Key Managerial Personnel's of your Company is concerned or interested in the proposed resolution.

**Item No. 9**

The Board of Directors of the Company appointed **Mr. Tamraparni Balaji Achar (DIN: 06404420)** as Additional & Whole-Time director of the Company w.e.f. 14<sup>th</sup> August, 2015.

The Board of Directors of the Company appointed Mr. Tamraparni Balaji Achar (DIN: 06404420) as Additional Director w.e.f. 14<sup>th</sup> August 2015 and pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Act read rules and Schedule V and subject to approval of General meeting appointed as Whole Time Director of the Company w.e.f. 14<sup>th</sup> August, 2015 for period of three years at monthly remuneration detailed as under.

<u>S.No.</u>	<u>Description</u>	<u>Amount (in Rs.)</u>
A.	Basic Pay	90750
B.	House Rent Allowance	36300
C.	Conveyance Allowance	1600
D.	Reimbursement of Medical Exp.	1250
E.	*Leave Travel Assistance	7563
F.	Special Allowance	46757
<b>Total</b>		<b>184220</b>

Mr. Tamraparni Balaji Achar is renowned professional in the field of Sales, Marketing and Channel Management. He has an experience of approx 3 decade in the field of Marketing.

Mr. Tamraparni Balaji Achar holds office as Additional Director only up to the date of the forthcoming Annual General Meeting.

The Board of Directors is of the opinion that his vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 9 of this Notice for your approval. Notice received under Section 160 of the Companies Act, 2013 is available for inspection by the members at the Registered Office of the Company during the business hours on any working day up to the date of the Annual General Meeting.

Your Directors recommend to pass above resolution as Ordinary Resolution given in the notice for calling Annual General Meeting.

None of the Directors and Key Managerial Personnel's of your Company is concerned or interested in the proposed resolution other than Mr. Tamraparni Balaji Achar .

By Order of the Board  
**For, Hemang Resources Limited**  
(Formerly, Bhatia Industries & Infrastructure Limited)

Place: Indore  
Date: 01.09.2015

Sd/-  
**Ramandeep Kaur Bhatia**  
Company Secretary