DHRUV ESTATES LIMITED

32nd Annual Report
2015 - 2016

BOARD OF DIRECTORS	Mr. Sanjay Kanungo Mr. Jagdish Vora Mr. Mehboob Pradhan Mrs. Anita Kanungo	Managing Director
REGISTERED OFFICE	B/709, Sagar Tech Plaza, Sakinaka Junction, Andheri Kurla Road, Andheri (East), Mumbai 400 072. Tel. : 91-22-2850 0081 • Fax : 91-22-2850 0084 E-mail: dhruvestatesltd@gmail.com Website: www.dhruvestates.com CIN: L45200MH1983PLC031015	
REGISTRAR & TRANSFER AGENTS	TSR DARASHAW LIMITED, 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E Moses Road, Mahalaxmi, Mumbai 400 011. Tel.: 91-22-6656 8484 • Fax: 91-22-6656 8494 E-mail: csg_unit@tsrdarashaw.com	
AUDITORS	M/s. Pankaj B Mehta & Co. Chartered Accountants, Mumbai 400 001.	
BANKERS	Bank of India, Saki Naka, Andheri (East), Mumbai 400 072.	

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of DHRUV ESTATES LIMITED will be held at Banquet Hall in basement of Hotel Royal Park, Patel Complex, Near Safed Pool Bus Stop, Off Sakinaka, Andheri Kurla Road, Mumbai, 400 072 on Friday, 16th September, 2016 at 1.00 p.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2016 and the Profit and Loss account for the financial year ended on that date together with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Sanjay Kanungo (DIN: 00568508), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration.

SPECIAL BUSINESS:

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

   "RESOLVED THAT subject to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof), approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sanjay Kanungo (DIN: 00568508) as Managing Director of the Company for a term of three years with effect from July 26, 2016.

   RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and such things as may be considered, proper and expedient to give effect to this resolution."

Registered Office:
B/709, Sagar Tech Plaza,
Andheri Kurla Road, Sakinaka Junction,
Andheri (E), Mumbai – 400 072.
Place: Mumbai
Date: 27th April, 2016

By order of the Board
Sd/-
SANJAY KANUNGO
DIN: 00568508
Managing Director

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 the proxy need not be a member of the company. Proxies in order to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement 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 Register of Members and the Share Transfer Books of the Company will remain closed from 09/09/2016 to 16/09/2016. (both days inclusive)
3. Members are requested to intimate, indicating their folio number, the changes, if any, of their registered addresses to the Company's Registrar and Share Transfer Agents, (RTA) i.e. M/s. TSR Darashaw Limited, 6/10 Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, or to the respective Depository Participant (DP) in case the shares are held in demat form.
4. All shareholders are requested to lodge the physical share certificates for dematerialization through their Depository Participant (DP) at the earliest.
5. Members/Proxies should bring the Attendance slip duly filled in for attending the meeting.
6. Members who hold shares in dematerialization form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting. The Securities and Exchange Board of India (SEBI) has mandated

the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

7. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with TSR Darashaw Limited/Depositories.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement executed by the Company with the BSE Limited, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

The instructions for e-voting are as under:

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

i. Open e-mail and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
ii. Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/
iii. Click on Shareholder – Login
iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
vii. Select "EVEN" of "Dhruv Estates Limited".
viii. Now you are ready for remote e-voting as Cast Vote page opens.
ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
x. Upon confirmation, the message "Vote cast successfully" will be displayed.
xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are 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 to aarthakurdesai@gmail.com with a copy marked to evoting@nsdl.co.in

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

i. Initial password is provided in Attendance Slip:
   EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

C. Other Instructions:

1. The e-voting period commences on Tuesday, September 13, 2016 (09.00 a.m. IST) and ends on Thursday, September 15, 2016 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 9th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

3. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
4. 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 future communication(s).
5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 9th September, 2016.
6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 9th September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or by sending request to RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
7. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
8. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
9. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
10. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.dhruvestates.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by her in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
12. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.

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

Mr. Sanjay Kanungo has been reappointed as a Managing director of the Company by the Board of Directors at its meeting held on April 27, 2016 for a term of three years commencing on and from July 26, 2016.

In terms of Section 196 of Companies Act, 2013, it is proposed to seek members' approval for the said re-appointment.

Except for Mr. Sanjay Kanungo and Ms. Anita Kanungo, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

Your Directors commend the resolution at Item No. 4 for your approval.

Registered Office:
B/709, Sagar Tech Plaza,
Andheri Kurla Road, Sakinaka Junction,
Andheri (E), Mumbai – 400 072.
Place: Mumbai
Date: 27th April, 2016

By order of the Board
Sd/-
SANJAY KANUNGO
DIN: 00568508
Managing Director