

ESAAR (INDIA) LIMITED



Registered Office:
B/411, Crystal Plaza,
New Link Road, Opp. Infinity Mall,
Andheri (West), Mumbai - 400053



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Corporate Information

CIN: L67120MH1951PLC222871

ISIN: INE404L01021

BSE Scrip Code: 531502



Mr. Dheeraj Shah	-	Managing Director
Ms. Deepti Lalwani	-	Director
Mr. Avedhesh Pal	-	Director
Mr. Sachin Talgaonkar	-	Director

Registrar And Transfer Agent

Purva Share registry (India) PVT Ltd

9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg, Lower Parel (W),
Mumbai – 400 011

Tel: 022-23016761 | 022-23018261

Email: busicomp@vsnl.com

Our Auditors

M/s. Pravin Chandak & Associates

403, New Swapnalok CHS Ltd,
Natakwala Lane, Borivali (West)
Mumbai - 400092

Registered Office

**B/411, Crystal Plaza,
New Link Road, Opp. Infinity Mall,
Andheri (West), Mumbai - 400053**



BANKS of the Company

Axis Bank Limited- Andheri (West)

Kotak Bank Limited- Andheri (West)



CONTACT US

Web Site: www.esaarindia.com

Email: esaarindia ltd@gmail.com

Tell: +91 60605677

Listing of Equity Shares

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400001

91-22-22721233/4 | 91-22-66545695

Notice of 63rd Annual General Meeting

Notice is hereby given that the 63rd Annual General Meeting of the Members of **M/s. Esaar (India) Limited** will be held on 30th September, 2015, Wednesday, at the Registered Office of the Company at B/411, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053 at 10:30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Dheeraj Babulal Shah (DIN: 02072433), Managing Director, who though not liable to retire by rotation is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Pravin Chandak & Associates, Chartered Accountants (Registration No: 116627W) as the Statutory Auditors of the Company to hold office from the conclusion of the 63rd Annual General Meeting until the conclusion of the 67th Annual General Meeting and to authorise the Board of Directors to fix their remuneration for the financial year 2015-16.

SPECIAL BUSINESS:

4. Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

"Resolved That pursuant to the provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof), the new set of Articles of Association of the Company, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

"Further Resolved 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 this resolution".

5. Approval for Related Party Transaction

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"Resolved That pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49(VII) of the Listing Agreement as amended from time to time, consent of the Company be and is hereby accorded to the Board to enter into any and all transactions/contracts/arrangements with M/s. Gromo Trade & Consultancy Limited (Formerly Kamalakshi Finance Corporation Limited) a group Company and a 'related party' as defined in the Act and Clause 49(VII)(B) of the Listing Agreement, relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company, making of

loans to, and/or giving of guarantees or providing security on behalf of Gromo Trade & Consultancy Limited and/or making of investments in the securities of Gromo Trade & Consultancy Limited and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into by the Company with Gromo Trade & Consultancy Limited and remaining outstanding at any time shall not exceed Rs.10 Crores during any one financial year of the Company.”

“Resolved Further That the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

REGISTERED OFFICE

**B/411, Crystal Plaza,
New Link Road, Opp. Infinity Mall,
Andheri (West), Mumbai - 400053
Dated: 12/08/2015**

BY ORDER OF THE BOARD

**Sd/-
Dheeraj Shah
(Managing Director)**

Important Communiqué to Members - Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all Members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the R&T Agent/the Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company/R&T Agent while Members holding shares in demat form can intimate/update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself/herself and a proxy need not be a member of the company. a person can act as proxy on behalf of members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. further, member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person may not act as a proxy for any other person or member. the instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting.
3. Corporate Members are requested to send in advance duly certified copy of Board Resolution / power of attorney authorizing their representative to attend the annual general meeting.
4. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Purva Shareregistry (India) Pvt Ltd.) of the Company.
6. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: Purva Shareregistry (India) Pvt Ltd. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 011.
7. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2014-2015 along with Notice of 63rd Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the Annual Report for the financial year 2014-2015 along with the notice of the 63rd Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.
8. Electronic copy of the Notice convening the 63rd 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 who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
9. Members may also note that the Notice of the 63rd Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website www.esaarindia.com which can be downloaded from the site. 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 all the working days except Saturdays and Sundays.
10. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
11. The Company has paid the annual listing fees for the financial year 2015-16 to BSE Limited.
12. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
13. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 21/09/2015 to 22/09/2015 (both days inclusive).
14. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

15. Procedure and Instruction for E-Voting

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 63rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through polling paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through polling paper in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

a. The instructions for e-voting are as under:

- i. Members whose e-mail addresses are registered with the company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password.
 1. Open e-mail and open PDF file viz; "EILe-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note the password is an initial password.
 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 3. Click on shareholder- Login
 4. Insert user ID and password and initial password noted in step 1 above. Click Login
 5. Password change menu appears. Change the password 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.
 6. Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
 7. Select "EVEN" of Esaar (India) Limited
 8. Now you are ready for e-voting and cast vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote caste successfully" will be displayed.
 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
 12. For the votes to be considered valid, the institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/authorization letter etc. together with attested specimen signature of the authorized signatory/signatories who are authorized to vote, to the scrutinizer via e-mail staff@pravinca.com with a copy marked to evoting@nsdl.co.in.
- ii. For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Postal Ballot Form
 - b. Please follow all the steps from 1 to 12 mentioned above, to cast your vote.
- iii. Login to the 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 the 'Forgot password' option available on the site to reset the password.
- iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.

- v. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
- vi. The e-voting period commences on Friday 27/09/2015 at 9:00 A.M. and ends on Sunday, 29/09/2015 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. Friday, 25/09/2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- vii. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., 25/09/2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or esaarindia1td@gmail.com. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- viii. 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, viz., 25/09/2015 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ix. Mr. Pravin Chandak, Chartered Accountant, (Membership No. 049391), Partner of M/s. Pravin Chandak & Associates, Chartered Accountants, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- x. The Scrutinizer shall after the conclusion of voting at the AGM, 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 AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- xi. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.esaarindia.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES, 2013**Item No. 4**

With the enactment of the Companies Act, 2013, there are several articles in the Articles of Association ("AOA") of the Company which are based on the provisions of the Companies Act, 1956 and which require alteration/deletion. Hence it is proposed to adopt a new set of AoA to replace the existing AOA so that the same is in line with the provisions of the Companies Act, 2013. The draft AOA is available for inspection to the shareholders at the registered office of the Company on all working days from 11.00 am to 1.00 pm except Saturday and Sunday, till the date of AGM without payment of any fees by the shareholders. The Board of Directors recommends there solution for approval of members of the Company at item No. 4 as a special resolution.

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

Item No. 5

Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3) (a) require prior approval of the Members in general meeting. Further, as per the provisions of Clause 49 (VII) of the Listing Agreement, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through a special resolution and the related parties are required to abstain from voting on such resolution.

"Material Related Party Transaction" under Clause 49 means any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2014-15 is `8.71 Crores. Accordingly, any transaction(s) by the Company with a related party (except with its wholly owned subsidiaries) exceeding `0.87 Crore (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members is required for the same.

Members' approval is hence sought for the following transactions which may be entered into by the Company with its related parties from time to time:

Sr. No.	Name of Related Parties	Nature of Relationship	Nature of transaction	Amount
1	M/s. Gromo Trade & Consultancy Limited (Formerly Kamalakshi Finance Limited)	Group Company	relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company, making of loans to, and/or giving of guarantees or providing security on behalf of Gromo Trade & Consultancy Limited and/or making of investments in the securities of Gromo Trade & Consultancy Limited and the purchase from and/or sale to it of any securities by the Company, or a combination thereof, etc	10 Crores

The ceiling on the amounts of transactions specified as above would mean the transactions entered into and remaining outstanding at any point in time.

The Board commends passing of the Special Resolutions set out at item nos. 5 of the Notice.

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING
(In pursuance of Clause 49 (VI) (A) of the Listing Agreement)**

Directors seeking Re-Appointment

Name of Director	Mr. Dheeraj Babulal Shah
Date of Birth	29/09/1979
Date of Appointment	18/03/2011
Expertise in any specific functional Area.	Account and Taxation
PAN	ARWPS1458D
DIN	02072433
No. of Equity shares held in the Company (as on 31.03.2015)	63,46,880
Qualification	MBA in Finance, Software Engineer
Brief Profile	<p>Mr. Dheeraj Babulal Shah is the Promoter of the Company, by qualification. He is Software Engineer and has also done MBA in Finance. He is the navigator who drove the Company. His vast experience is backed by astute and dynamic leadership qualities. He has expertise in Merchant Banking, Corporate Finance like ICD's, Bill Discounting, Project financing, Hire-Purchase, finance, and investment banking as he had been instrumental in syndicating such services to the clients .</p> <p>Mr. Dheeraj Babulal Shah was core member of Exotic Derivatives trading team at one of the largest US based investment banks for many years and have contributed to many sophisticated trade assisting tools. He also has wide knowledge and experience in re-engineering concepts and tools which are being used to re-engineer the process and improve it to make the business effective and efficient.</p> <p>He also has more than 15 years of experience in computers; He started his career as Microsoft technologist with a premier IT company of India. Soon having outgrown his role and moved to an engineering educational institute, as technology in-charge.</p> <p>He has worked on various domains like</p> <ol style="list-style-type: none"> 1. Financial Modeling 2. Banking 3. Insurance Actuarial 4. Carbon Accounting 5. Telecom Auditing 6. Project Management 7. HR Processes 8. Data Processing 9. Power Transmission Systems data reporting
Directorships held in other Companies (Excluding Foreign Companies.)	<ol style="list-style-type: none"> 1. Gromo Trade & Consultancy Limited 2. Atman Infotech Private Limited
Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Members of Audit Committee and Stakeholder Relationship Committee of M/s. Gromo Trade & Consultancy Limited
Relationships, if any between Directors, interest.	No