

# Karda Constructions Ltd.

Registered Office : 2nd Floor, Gulmohar Status, Dr. Munje Road, Samarth Nagar, Nashik - 422 005.  
Corporate Office : Saikrupa Commercial Complex, Tilak Road, Muktidham, Nashik Road, Nashik - 422 101.  
Phone : 0253 - 2465436 / 2351090, Fax : 0253 - 2465436, Mail : admin@kardaconstruction.com,  
Visit us : www.kardaconstruction.com. CIN No. : U45400MH2007PLC174194



## NOTICE OF THE 10<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the **10<sup>th</sup> Annual General Meeting** of the members of **KARDA CONSTRUCTIONS LIMITED** will be held on **Tuesday, 29<sup>th</sup> August, 2017** at the registered office of the company **2nd Floor, Gulmohar Status Above Business Bank, Samarth Nagar, Nashik -422005** at **4.00 p.m.**

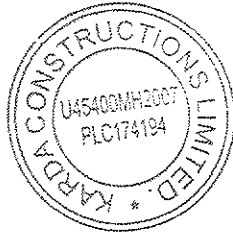
A Statement of business to be transacted at the Annual General Meeting (i.e. Agenda) is enclosed herewith along with the Annual Report for the financial year 2016-2017.

Kindly make it convenient to attend the meeting.

Thanking You,

**BY THE ORDER OF THE BOARD OF DIRECTORS  
FOR KARDA CONSTRUCTIONS LIMITED**

A handwritten signature in black ink, appearing to read 'Shinde', with a stylized flourish at the end.



**MAYURA SHINDE**

**COMPANY SECRETARY**

**MEMBERSHIP NO.44678**

**(Authorised to sign and serve vide Board Resolution dated 04.08.2017)**

Date: 04<sup>th</sup> August, 2017

Place: Nashik

Enclosures:

- Agenda
- Explanatory Statement
- Attendance Slip
- Proxy Form
- Financials 2016-2017

Notes:

- This Annual General Meeting is called in accordance with the provisions of Section 96 (1) and Section 96 (2) of the Companies Act, 2013.
- A Statement of business to be transacted at the meeting (i.e. Agenda) as required under section 101(2) of the Companies Act, 2013 is enclosed herewith.
- Any member of a company entitled to attend and vote at a meeting of the company is entitled to appoint another person as a proxy (or where that is allowed, one or more proxies) to attend and vote at the meeting on his behalf (Refer Section 105 (1) of the Companies Act, 2013) and Proxy need not be a Member of the Company.
- A proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll (Refer proviso to Section 105 (1) of the Companies Act, 2013).
- A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. (Provided that a 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 shall not act as proxy for any other person or shareholder).
- The appointment of proxy is in Form No. MGT-11. Please find attached the form. The instrument appointing proxy should be deposited to the Company, not less than forty - eight hours before the commencement of the meeting in relation to which they are deposited.
- This notice is being given to every member of the company, every director of the Company and Auditors of the Company, at the addresses provided them in India. Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to this notice, shall not invalidate the proceedings of the meeting.
- The route map showing directions to reach the venue of the AGM is annexed.

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**Enclosure 1:**  
**Statement of Business to be transacted at the Annual General Meeting**  
**(Agenda)**

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**ORDINARY BUSINESSES:-**

**1. CONSIDERATION OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2016-2017 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the financial statements of the Company including the balance sheet, the statement of profit and loss, the cash flow statement for the year ended on that date, board's report and auditor's report thereon be and are hereby received, considered and adopted."

**2. APPOINTMENT OF DIRECTOR INPLACE OF THOSE RETIRING BY ROTATION**

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mrs. Disha Karda, Director, who retires by rotation and being eligible offers herself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

**3. TO APPOINT STATUTORY AUDITOR OF THE COMPANY AND FIXING OF REMUNERATION**

To consider and, if thought fit, to pass, 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 there under, as amended from time to time, M/S Shah & Modi, Chartered Accountants (Firm Registration No.112426W), be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General

Meeting (AGM) till the conclusion of the sixth AGM of the Company to be held in the year 2023 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.

**FURTHER RESOLVED THAT** any of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E Forms with Registrar of Companies."

#### **SPECIAL BUSINESSES:-**

#### **4. AUTHORISATION FOR ISSUE OF SHARES THROUGH PUBLIC ISSUE :**

Action required: - To consider and if thought fit to pass the following resolution as special resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 23, 26, 28, 32, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof, for the time being in force, ("**Companies Act, 2013**") and the rules and regulations made thereunder, the relevant provisions of the Companies Act, 1956, to the extent that such provisions have not been superseded by the Companies Act, 2013 or repealed ("**Companies Act, 1956**"), the Securities Contracts (Regulation) Act, 1956, as amended ("**SCRA**"), and the rules and regulations framed thereunder including the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**") and the SECC Regulations, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended ("**FEMA**") and the rules and regulations made thereunder and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("**RBI**"), , Securities and Exchange Board of India ("**SEBI**") or any other competent authority (collectively, the "**Regulatory Authorities**"), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities and other third parties, and subject to such conditions as

might be prescribed by them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include duly constituted committee of the Board), consent of the shareholders be and is hereby granted for an initial public offering of Equity Shares and the Board be and is hereby authorized to create, offer, issue, allot and/or transfer **upto 30,00,000 (Thirty Lakhs)** Equity Shares, by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("**Fresh Issue**"), and an offer for sale by the existing shareholders of the Company for **upto 20,00,000 (Twenty Lakhs)** Equity Shares ("**Offer for Sale**"), including any issue and allotment of Equity Shares to any other person(s) pursuant to any pre-Issue placement (if any) (Fresh Issue and Offer for Sale, hereinafter collectively referred as "**Issue**") at such price as deem fit by Board ("**Issue Price**").

**RESOLVED FURTHER THAT** subject to such regulatory approvals as may be required, the Issue shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company, other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, for cash at a price as finalized by the Board and the Selling Shareholders in consultation with the Lead Manager / Merchant Banker,, in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, 2013, Companies Act, 1956, SCRA, SCRR, FEMA and other applicable law.

**RESOLVED FURTHER THAT** any Director, Chief Financial Officer, Compliance Officer and the Company Secretary, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in its absolute discretion, and settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the Issue.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Issue and the listing of the Equity Shares pursuant to the Issue, in the best interests of the Company, including determination of the timing, size and price in relation to the Issue in consultation with the

Lead Managers to the Issue and approve and appoint intermediaries, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, issue, allotment and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the members and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board.

**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be listed on one or more recognised stock exchanges in India.

**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank *pari passu* with the existing Equity Shares in all respects, including rights in respect of dividend.

**RESOLVED FURTHER THAT** over subscription to the extent of 10% of the Fresh Issue shall be retained for the purpose of rounding off while finalizing the basis of allotment in relation to the Issue.

**RESOLVED FURTHER THAT** all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013; and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with applicable law, the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law.

**RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not transferred in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / foreign portfolio investors / bodies corporate / such other persons or otherwise.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any

and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer, Compliance Officer and the Company Secretary be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities.”

**5. APPOINTMENT OF MR. MOHANLAL GURNANI AS NON EXECUTIVE INDEPENDENT DIRECTOR**

To consider and if thought fit to pass the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to provision of Section 149 and 152 read with Schedule IV and all other applicable provision 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 Mr. Mohanlal Gurnani (DIN:- 00347916), who was appointed as an Additional Non-Executive Independent Director by the board of directors of the company in their meeting held on August 04, 2017 and who holds office as such up to the date of this Annual General Meeting be and is hereby appointed as a Non-Executive Independent Director of the Company with effect from this Annual General Meeting for the term of five consecutive years, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013; from a member proposing Mr. Prem Jagumal Karda for the office of Director along with deposit of requisite amount.”

**6. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit to pass the following resolution as a Special resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 (‘the Act’) read with the Companies


(Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and such other rules and regulations, as may be applicable, and in accordance with the Table F of the Schedule -I of the Act, the consent of the members be and is hereby accorded for adopting new set of Articles of Association of the Company.

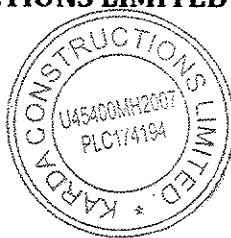
**RESOLVED FURTHER THAT** for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any of the directors of the Company be and is hereby authorized to carry out necessary formalities with the concerned Registrar of Companies and any other authority as he may be required and to do such acts and deeds and to sign such documents that may be required in respect of adoption of new set of the Articles of Association of the Company."

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**BY THE ORDER OF THE BOARD OF DIRECTORS  
FOR KARDA CONSTRUCTIONS LIMITED**

  
**MAYURA MARATHE  
COMPANY SECRETARY  
MEMBERSHIP NO.44678**



**(Authorised to sign and serve vide Board Resolution dated  
04.08.2017)**

Date: 04<sup>th</sup> August, 2017  
Place: Nashik

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## Enclosure 2:

### **A statement setting out the material facts concerning each item of special business to be transacted at the extraordinary general meeting (Explanatory Statement)**

#### **Item No. 4: -**

#### **AUTHORISATION FOR ISSUE OF SHARES THROUGH PUBLIC ISSUE**

##### **(a) Nature of concern or interest: -**

None of the directors or managers or key managerial persons or relatives of all of the aforesaid are concerned or interested, financially or otherwise in respect of this item of Agenda.

##### **(b) Other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon: -**

The company requires to introduce further working capital for meeting the requirements of growing business. The company intends to offer and allot securities to public by making initial public offer for financing its growth opportunities. With listing its securities on the board, Company expects liquidity for its shares and also to maximize shareholders value. The offer to be made, will be in compliance required under Companies Act, 2013 and SEBI ICDR Regulations.

##### **(c) Extent of Shareholding interest in other Company/(s) of every promoter, director, manager, if any and of every other key managerial personnel of the Company (if the extent of such shareholding is not less than 2 % of the paid-up capital of that other company/(s)):-**

This item of special business to be transacted at the extraordinary general meeting of the company does not relate to or affects any other company.

Therefore, the extent of shareholding interest in other company/(s) of every promoter, director, manager, if any, and of every other key managerial personnel of the Company need not be set out in this statement and hence not given.

##### **(d) Time and place where the documents referred in the item of business can be inspected: -**

This item of special business to be transacted at the extraordinary general meeting refers to the following documents: -

1. Certified true copy of resolution passed

The document/(s) mentioned above is/are available for inspection at any time, during the business hours at the registered office of the company.

Further, upon specific request, the Company can send the member, a copy of the Articles of Association of the Company, within seven days of the request pursuant to Section 17 of the Companies Act, 2013.

The board commends passing the resolution, as a Special Resolution, with or without modification.

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**Item No. 5: -**

**APPOINTMENT OF MR. MOHANLAL GURNANI AS NON EXECUTIVE INDEPENDENT DIRECTOR**

**(a) Justification for choosing the appointee for appointment as independent director**

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Mohanlal Gurnani for the office of Independent (Non-Executive) Director and has given his consent to act as Independent (Non-Executive) Director. Section 149 of the Act inter alia stipulates the criteria of Independence should company propose to appoint an Independent (Non-Executive) Director on its Board. The Company has received a declaration from Mr. Mohanlal Gurnani that he meets with the criteria of Independence as prescribed under section (6) of section 149 of the act.

**(b) Nature of concern or interest: -**

None of the directors or managers or key managerial persons or relatives of all of the aforesaid are concerned or interested, financially or otherwise in respect of this item of Agenda.