



Annual Report of Manas Properties Limited
Financial Year 2016-2017

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CORPORATE INFORMATION

Board of Directors

Sr. No.	Name of Directors	Designation
1	Mr. Vijay Thakordas Thakkar	Chairman and Whole time Director
2	Mr. Dev Vijay Thakkar	Managing Director
3	Mrs. Madhuriben Thakordas Thakkar	Non- Executive Director
4	Mrs. Tanam Vijay Thakkar	Non- Executive Director
5	Mr. Anil Kumar Dhar	Non- Executive Independent Director
6	Miss. Daisy Maring Sairel Maku	Non- Executive Independent Director

Key Managerial Personnel

Sr. No.	Name of KMP	Designation
1	Mr. Kamlesh Thakordas Thakkar	Chief Financial Officer
2	Mr. Dev Vijay Thakkar	Chief Executive Officer
3	Miss. Leesa Mahesh Parekh	Company Secretary

Registered Office

10th Floor, Dev Plaza, Opp. Andheri Fire Station,
S.V. Road, Andheri (West), Mumbai- 400058.

Registrar & Transfer Agents

Bigshare Services Pvt. Ltd

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments (Next to Keys Hotel),
Marol Maroshi Road, Andheri East, Mumbai - 400059.

Shares Listed At

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Statutory Auditors

M/s. Bhuta Shah & Co., LLP
Chartered Accountants

Secretarial Auditor

HS Associates,
Company Secretaries

Banker

Cosmos Co-op. Bank Ltd,
Axis Bank Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY MANAS PROPERTIES LIMITED, WILL BE HELD ON FRIDAY, 15TH SEPTEMBER, 2017 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 10TH FLOOR, DEV PLAZA, OPP. ANDHERI FIRE STATION S. V. ROAD, ANDHERI (WEST), MUMBAI – 400058 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the Financial Year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Tanam Vijay Thakkar (DIN 00284512), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. JMR & Associates, Chartered Accountants (FRN 106912W) as Statutory Auditors of the Company and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. JMR & Associates,, Chartered Accountants, Mumbai, registered with the Institute of Chartered Accountants of India vide firm registration no 106912W, be and is hereby appointed as Statutory Auditors of the Company, as the tenure of retiring Auditor M/s. Bhuta Shah & Co. LLP, be expired at this meeting, to audit the accounts of the Company for a period of 5 (Five) Consecutive years from the conclusion this Annual General Meeting till the conclusion of 18th (Eighteen) Annual General Meeting to be held in the year 2022, subject to ratification of the appointment by the shareholders of the Company at every Annual General Meeting till the completion of their term of Five consecutive years;

RESOLVED FURTHER THAT the said appointment of M/s. JMR & Associates, as the statutory auditors be on the terms and conditions and on remuneration of Rs. 100,000/- (Rupees One Lakh Only) P.A. plus applicable taxes, if any. as decided by the Board on due recommendation of the Audit Committee;

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution”

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 Mr. Dev Vijay Thakkar (DIN: 07698270) who was appointed as an Additional Director, pursuant to Section 161 and other applicable provisions, if any, of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and

for the appointment of whom, the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule “V” to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the members be and is hereby accorded to appoint Mr. Dev Vijay Thakkar as a Managing Director of the Company for a period of 3 (Three) years w.e.f. 14th January, 2017, on the remuneration and on such terms and conditions as set out in Agreement;

RESOLVED FURTHER THAT Board of Directors of the Company, Nomination and Remuneration Committee, Audit Committee, be and are hereby also authorised to amend, alter, modify or otherwise vary the aforesaid terms and conditions of appointment and Remuneration of Mr. Dev Thakkar, Managing Director of the Company, from time to time;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay remuneration, perquisites, benefits and amenities to Mr. Dev Thakkar, Managing Director not exceeding the ceiling laid down in Schedule “V” of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals;

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution”

6. 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 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Corporate Governance and any other applicable provisions of the Listing Obligation and Disclosure Requirements, Regulations, 2015 (including any amendment, modification(s) or re-enactment thereof), the consent of the members of the Company be and is hereby accorded for entering into transaction(s) with the following related party upto the maximum amount mentioned there against, in each financial year on such terms and conditions as may be mutually agreed between the Company and the related party;

Sr. No.	Name of the Related Party	Nature of Transaction(s) (Singly or all taken together)	Maximum Value of the Transaction(s) per annum (Amt in Rs)
1	Dev Land & Housing Private Limited	Commission	20,000,000/- (Rupees Two Crore Only)

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, matters & things and to take such steps, settle any queries, difficulties, doubts that may arise with regard to any transaction(s) with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution and for the matters connected therewith or incidental thereto.”

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

“RESOLVED THAT pursuant to provisions of section 20 and other applicable provisions of the Companies Act, 2013 and respective rules made thereunder, the members of the Company hereby approve that on receipt of request from a member requesting for delivery of any document through a particular mode, a fee of Rs. 50/- per document be levied or charged from a member of the Company, over and above the reimbursement of actual expenses incurred by the Company for sending of the document to him in the desired manner.

FURTHER RESOLVED THAT the estimated fees for delivery of the documents shall be paid by the members in advance to the Company, before dispatch of such document(s).

FURTHER RESOLVED THAT the key managerial personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, things and matters as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in respect of the matter, including determination of estimated fees for delivery of document to be paid in advance by member(s) of the Company.”

By Order of the Board

SD/-

Leesa Parekh

Company Secretary

Place: Mumbai

Date: 18th August, 2017

Registered Office;

10th Floor, Dev Plaza, Opp. Andheri Fire Station,

S.V. Road, Andheri (West), Mumbai- 400058.

CIN: U70100MH2004PLC149362

Website: www.manasproperties.co.in

Email Id: info@manasproperties.co.in

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A Person Can Act as Proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Member holding more than 10 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 member.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
5. Members / Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
6. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Friday, 08th September, 2017 to Friday, 15th September, 2017 (both days inclusive).**
7. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the Meeting.
8. In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents.
9. Members / Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
10. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
11. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updating of Savings Bank Account details to their respective Depository Participants.
12. Electronic copy of the Notice of the 13th Annual General Meeting of the Company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/

Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 13th 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 in the permitted mode.

13. Members may also note that the Notice of the 13th Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.manasproperties.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@manasproperties.co.in
14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
15. Members are requested to send all communications relating to shares, bonds and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agents at the following address:

Bigshare Services Pvt. Ltd

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments (Next to Keys Hotel),
Marol Maroshi Road, Andheri East, Mumbai - 400059.

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants. (DPs).

16. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 13th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.

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

In case of members receiving e-mail:

- (i) The voting period begins at **9:00 a.m. (IST) on Tuesday, 12th September, 2017 and end on Thursday, 14th September, 2017 at 5:00 p.m. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut- off date (record date) of Friday, 08th September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open e-mail
- (iii) Log on to the e-voting website www.evotingindia.com during the voting period.
- (iv) Click on “Shareholders” tab. (v) Now Enter your User ID:
 - a) For CDSL: 16 digits beneficiary ID;
 - b) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification Code / Captcha Code as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and had cast your vote earlier for EVSN of any company/entity, then your existing password is to be used.
- (viii) If you are a first-time user follow the steps given below

Now, fill up the following details in the appropriate boxes:

PAN*	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

Details#	<ul style="list-style-type: none"> • 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 (v)
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly the EVSN selection screen.
- (xi) 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xiii) Click on the **170821082** EVSN number of Manas Properties Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xvi) 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.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then enter the User ID and image verification code/Captcha Code and click on Forgot Password & enter the details as prompted by the system.
- (xx) For Non-Institutional Shareholders:
- Non-Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporates.