

ANNUAL REPORT OF
MARSONS LIMITED (FY- 2018-19)

BOARD OF DIRECTORS	:	Mr. Akhilesh Kotia- Chairman (Non- Executive) Mr. A. S. Pillai- Managing Director Ms. Uttara Sharma- Director
AUDITORS	:	K.M. ROY Chartered Accountants
REGISTRAR AND SHARE TRANSFER AGENT	:	MAHESHWARI DATAMATICS PVT LTD 23, R. N. Mukherjee Road, 5 th Floor, Kolkata- 700001
Phone	:	033 2248-2248
Fax	:	91 33 2248- 4787
Email Id	:	mdpldc@yahoo.com
Bankers	:	Allahabad Bank C.R. Avenue Branch, Kolkata
REGISTERED OFFICE	:	Marsons House, Budge Budge Trunk Road, Maheshtala, Kolkata- 700072
Email Id	:	info@marsonsonline.com
Website	:	www.marsonsonline.com
Phone	:	91 33 2212 7189
Fax	:	91 33 2212 7189

MARSONS LIMITED
CIN:L31102WB1976PLC030676
Marsons House, Budge Budge Trunk Road,
Chakmir, Maheshtala, Kolkata- 700142.
Website: www.marsonsonline.com
Email: info@marsonsonline.com

NOTICE

NOTICE is hereby given that the 42nd Annual General Meeting of Marsons Ltd will be held on Tuesday, the 24th day of December, 2019 at 11:30 A.M at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata – 700 017 to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Financial Statements and the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2019 together with the Reports of the Directors and Auditors thereon;
2. **“RESOLVED THAT** that pursuant to sections 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) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s Mahendra Subhash & Co., Chartered Accountants (Firm Registration no. 324346E) be and are hereby appointed as the Statutory Auditors of the Company in place of K. M. Roy, Chartered Accountants (M. No. -053720) who shall hold office for a period of Five years, from the conclusion of this Annual General Meeting until the conclusion of the 47th Annual General Meeting of the Company to be held in the year 2024, at a mutually agreed remuneration.

SPECIAL BUSINESS:

3. To appoint Mr. Rajesh Kumar Agarwal (DIN : 01456071) as a Director and in this regard to consider and if thought fit to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152 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), Mr. Rajesh Kumar Agarwal (DIN : 01456071) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting 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, be and is hereby appointed as a Director of the Company.”

4. To appoint Mr. Subhash Kumar Agarwala (DIN : 00566977) as a Director and in this regard to consider and if thought fit to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152 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), Mr. Subhash Kumar Agarwala (DIN : 00566977) who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting 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, be and is hereby appointed as a Director of the Company.”

5. To appoint Mr. Binay Kumar Agarwal (DIN : 00566931) as Whole-time Director and in this regard to consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196 and 197 any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to approval of the shareholders of the company at the upcoming AGM of the Company Mr. Binay Kumar Agarwal (DIN: 00566931), Additional Director of the Company, be and is hereby re-appointed as Whole-time Director of the Company for a period of 5 (five) years with effect from 10.08.2019 on the terms and conditions as contained in the Letter of appointment placed before the meeting and initialed by the chairman for authentication.”

Marsons House,
Budge Budge Trunk Road,
Vill.-Chakmir, P.O. Maheshtala,
Kolkata-700 142
CIN:L31102WB1976PLC030676
Phone:033-2212 7189
Fax: 033-2212 7189
E-Mail:info@marsonsonline.com
Website:www.marsonsonline.com
Dated: 14.11.2019

By order of Board
For Marsons Limited

Sd/-
(Binay Kumar Agarwal)
Whole-time Director
(DIN:00566931)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a 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. 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 a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail Id: **info@marsonsonline.com** for quick and prompt redressal of their grievances.
4. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
5. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by the Depository Participant at the Annual General Meeting.
6. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
7. Members are requested to intimate change in their address immediately to M/s Maheshwari Datamatics Private Limited, the Company's Registrar and Share Transfer Agents, at their office at 23, R.N. Mukherjee Road, 5th floor, Kolkata- 700001.
8. Pursuant to Section 72 of the Companies Act, 2013 members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their request in Form No. SH-13 pursuant to Rule 19(1) of the Companies (Share Capital & Debenture) Rules 201 to M/s Maheshwari Datamatics Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above or to the Compliance Officer at the Registered Office of the Company.
9. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such demat shares.

10. Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, M/s Maheshwari Datamatics Private Limited, 23, R.N. Mukherjee Road, 5th Floor, Kolkata- 700001.
11. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
12. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.**
13. The Company is concerned about the environment and utilizes natural resources in a sustainable way. To receive members' communication through electronic means, including Annual Reports and notices, members are requested to kindly register/update their email address with their respective Depository Participants, where shares are held in electronic form. If, however shares are held in physical form, members are advised to register their email address with M/s Maheshwari Datamatics Private Limited, mdpldc@yahoo.com to enable us to send you the Annual Reports and other communication via email.
14. Copies of Annual Report 2019 are being sent by electronic mode only to all the members whose email address are registered with the Company Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report.
15. Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special business to be transacted at the Annual General Meeting is annexed hereto. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.
16. The Notice for the 42nd AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting.
17. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. 17th December, 2019.

18. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of SEBI (LODR) Regulations, 2015:

a) Mr. Binay Kumar Agarwal

Name of Director	Mr. Binay Kumar Agarwal
Date of Birth	30.12.1984
Date of Appointment	31.05.2019
Qualification	B.Com
Experience	5 years
Directorship in other Public Limited Companies apart from this Company	NIL
Chairman/Member of the Committee in which he is a Director apart from this Company	NIL

Shares of the company held by Mr. Binay Kumar Agarwal , own or for other persons on beneficial basis, as on the period 31st March, 2019.

- i) Own – Nil
- ii) On beneficial Basis – Nil

b) Mr. Rajesh Kumar Agarwal

Name of Director	Mr. Rajesh Kumar Agarwal
Date of Birth	02.08.1968
Date of Appointment	31.05.2019
Qualification	B.Com
Experience	20 year
Directorship in other Public Limited Companies apart from this Company	NIL
Chairman/Member of the Committee in which he is a Director apart from this Company	NIL

Shares of the company held by Mr. Rajesh Kumar Agarwal, own or for other persons on beneficial basis, as on the period 31st March, 2019.

- i) Own – Nil
- ii) On beneficial Basis – Nil

c) Mr. Subhash Kumar Agarwala

Name of Director	Mr. Subhash Kumar Agarwala
Date of Birth	19.12.1964
Date of Appointment	31.05.2019
Qualification	B.Com
Experience	25 year
Directorship in other Public Limited Companies apart from this Company	6
Chairman/Member of the Committee in which he is a Director apart from this Company	NIL

Shares of the company held by Mr. Subhash Kumar Agarwala, own or for other persons on beneficial basis, as on the period 31st March, 2019.

- i) Own – Nil
- ii) On beneficial Basis – Nil

19. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
20. The Company has notified closure of Register of Members and Share Transfer Books from Wednesday, 18th December, 2019 to Tuesday, 24th December, 2019 (both days inclusive).
21. Complete particulars of the venue of the Meeting including route map and prominent land mark for easy location is enclosed for the convenience of the members. The same has also been hosted at the website of the Company at www.marsonsonline.com.
22. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
23. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Maheshwari Datamatics, for consolidation into a single folio.
24. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
25. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating material facts relating to the Special Business to be transacted at this AGM is annexed.

Voting through electronic means

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 21.12.2019 from 9.00 A.M and ends on 23.12.2019 till 5.00 P.M. 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 17th December, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting who has not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>☐ 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 in the PAN field.</p> <p>☐ In case the sequence 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>☐ 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 (vii).</p>

- (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 MARSONS 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 Institutional Shareholders
- ☐ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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.
- ☐ After receiving the login details they have to create 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 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
26. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 17th December, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
27. Shri Arun Kumar Jaiswal, Practicing Company Secretary, (ACS-29827) of M/s Jaiswal A & Co., Company Secretaries, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within 48 hours from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

28. The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within and will be communicated to the Stock Exchange where the Company's Shares are listed, i.e. Bombay Stock Exchange.

Registered Office

Marsons House,
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E-Mail: info@marsonsonline.com
Website: www.marsonsonline.com
Dated: 14.11.2019

By order of Board
For Marsons Limited

Sd/-
(Binay Kumar Agarwal)
Whole-time Director
(DIN: 00566931)

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mr. Rajesh Kumar Agarwal (DIN : 01456071) was appointed as an Additional Director w.e.f. 31.05.2019 to hold the office upto ensuing Annual General Meeting.

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. Rajesh Kumar Agarwal (DIN : 01456071) for the office of Director of the Company.

Mr. Rajesh Kumar Agarwal (DIN: 01456071) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set forth in Item no 3 of the notice for the approval of the members.

Item No. 4

Mr. Subhash Kumar Agarwala (DIN : 00566977) was appointed as an Additional Director w.e.f. 31.05.2019 to hold the office upto ensuing Annual General Meeting.

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. Subhash Kumar Agarwala (DIN : 00566977) for the office of Director of the Company.

Mr. Subhash Kumar Agarwala (DIN : 00566977) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.