

ROXY EXPORTS LIMITED

CIN: L29100PB1988PLC008009

Annual Report

2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Siddharth Shah	Managing Director
Mr. Vivek Marwaha	Independent Director
Mr. Vinod Jain	Independent Director
Mr. Harpreet Malhi	Independent Director
Mr. Ankit Shah	Additional Director (Appointed w.e.f. 17.10.2018)
Ms. Maneesha Naresh	Additional Director (Appointed w.e.f. 12.04.2019)

CHIEF FINANCIAL OFFICER

Mr. Ashish Parkar (Appointed w.e.f. 30.05.2019)

COMPANY SECRETARY & COMPLIANCE OFFICER

Nishant Phadtare (Appointed w.e.f. 14.08.2019)

STATUTORY AUDITORS

M/s. Anup Kumar Jain & Co. Chartered Accountants
1st Floor, Atam Tower, Sundar Nagar, Ludhiana-141007, Punjab

SECRETARIAL AUDITORS

M/s. Neha Arora & Associates, Practising Company Secretaries

REGISTERED OFFICE

116C, Focal Point, Phase-V, Ludhiana – 141 010, Punjab

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi- 110062

WEBSITE:

www.roxyexports.in

CIN : L29100PB1988PLC008009

Roxy Exports Limited

Registered Office : 116-C, Focal Point, Phase V, Ludhiana- 141010, Punjab

CIN:L29100PB1988PLC008009;Website : <https://www.roxyexports.in>

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of **Roxy Exports Limited** will be held on Monday, September 30, 2019 at 3.00 p.m. at the Registered Office of the Company situated at 116-C, Focal Point, Phase V, Ludhiana- 141010, Punjab to transact the following business:

ORDINARY BUSINESS:

Item no. 1 - Adoption of Audited Financial Statements, Reports of the Board of Directors and the Statutory Auditors thereon

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.

Item no. 2 – Appointment of Statutory Auditors and to Fix their Remuneration

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 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(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Taori Sandeep & Associates, Chartered Accountants, having Firm Registration No. 007414C, be and are hereby appointed as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General meeting until the conclusion of the 35th Annual General Meeting to be held for the financial year 2023-24, at such remuneration as may be determined by the Board of Directors, in place of M/s Anup Kumar Jain & Co., Chartered Accountants (Firm Registration No. 005731N) whose tenure expires on conclusion of this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees thereof) and the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

Item no. 3- To appoint Mr. Siddharth Shah (DIN 01343122) as Managing Director of the Company and payment of remuneration to him:

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 196, 197 and 203 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013, and based on

the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for appointment of Mr. Siddharth Shah (DIN : 01343122) as Managing Director of the Company, for a period of 3 (three) years w.e.f. June 1, 2019 to May 30, 2022, and on the terms and conditions including the payment of remuneration as may be determined by Nomination and Remuneration Committee from time to time with liberty to the Board of Directors of the Company to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Siddharth Shah.

RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be necessary, proper, expedient or incidental to give effect to this resolution and to file necessary e-form (s) and returns, as may be required, with the Registrar of Companies, towards the appointment of Mr. Siddharth Shah as Managing Director of the Company.”

Item no.4- To appoint Ms. Maneesha Naresh(DIN 08118293)as an Independent Director of the Company:

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 Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Act, Ms. Maneesha Naresh (DIN :08118293), who was appointed as an Additional Director of the Company with effect from April 12, 2019 under Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of director and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from September 30, 2019.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper, expedient or incidental to give effect to this resolution and to file necessary e-form/s and returns with the Registrar of Companies.”

Item no.5- To appoint Mr. SantoshTripathi (DIN: 08517148)as an Independent Director of the Company:

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 Sections 149, 150, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Companies Act, 2013, Mr. Santosh Tripathi (DIN :08517148), in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of director and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and who is eligible for appointment, be

and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from September 30, 2019.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper, expedient or incidental to give effect to this resolution and to file necessary e-form/s and returns with the Registrar of Companies.”

Item no. 6 - To appoint Mr. Hanosh Santok(DIN: 08554687) as a Non-Executive Director of the Company:

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 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Hanosh Santok, (DIN: 08554687)in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of director and who is eligible for appointment, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded for payment of commission to Mr. Hanosh Santok, in the capacity of Non-Executive Director, in terms of Section 197 of the Act and computed in the manner referred to in Section 198 of the Act.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper, expedient or incidental to give effect to this resolution and to file necessary e-form/s and returns with the Registrar of Companies.”

Item no. 7- Shifting of the Registered Office of the Company from the State of Punjab to the State of Maharashtra and Alteration of Memorandum of Association

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 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s)or re-enactments thereof for the time being in force) (the “Act”) read with Rule 30 of the Companies (Incorporation) Rules, 2014 and relevant provisions of the Articles of Association of Company, and subject to approval of the

Regional Director and/or any other regulatory authorities as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting of the registered office of the Company from the State of Punjab (i.e. from the jurisdiction of Registrar of Companies, Chandigarh) to the State of Maharashtra (i.e. to the jurisdiction of Registrar of Companies, Mumbai, Maharashtra) and that Clause II of the Memorandum of Association of the Company be altered by substituting it with the following clause:

“II. The registered office of the Company will be situated in the State of Maharashtra.”

RESOLVED FURTHER THAT the Board of Directors(hereinafter referred to as the “Board”, which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to sign, execute, submit all the necessary forms, applications, returns, papers and such other documents, to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper, expedient or incidental and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

Item no. 8- Re-classification of Mr. Siddharth Shah from Public Category to Promoter Category in the Shareholding Pattern of the Company

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 Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, and all other applicable provisions, if any, of the applicable SEBI Regulations, guidelines etc.(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to necessary approvals from appropriate statutory authorities and/or any other regulatory authorities as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the applicable SEBI Regulations or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for re-classification of Mr. Siddharth Shah, (holding 15,68,405 constituting 43.57% of total share capital of the Company), from Public Category to Promoter Category.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company or such other person as authorized by the Board, be and is hereby authorized to sign, execute and submit necessary applications, forms, papers and other documents required for above reclassification to the SEBI, Stock Exchanges, wherein the securities of the Company are listed, Registrar and Share Transfer Agent of the Company or any other statutory or regulatory authorities as may be prescribed from time to time, and to do all such acts, deeds, things and matters and to take such steps which are necessary, proper, expedient, incidental or desirable to give effect to this resolution.

Item no. 9- Approval of the Borrowing Limits of the Company

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

“RESOLVED THAT in supersession of all the earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors including any committee thereof, to borrow any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs, 50,00,00,000/-(Rupees Fifty Crore Only).

RESOLVED FURTHER THAT the Board of Directors or Company Secretary or such other person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary, proper, expedient, incidental or desirable for giving effect to the above, including execution of all such documents, instruments and writings, as may be required in that behalf.”

By order of the Board of Directors

For Roxy Exports Limited

Place :Mumbai

Nishant Phadtare

Date :14.08.2019

Company Secretary & Compliance Officer

Registered Office:

116-C, Focal Point, Phase V,
Ludhiana- 141010, Punjab

Notes for Members' Attention:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND VOTE, IN CASE OF POLL ONLY, INSTEAD OF HIMSELF/ HERSELF.

A Proxy need not be a member of the Company. The instrument appointing proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the AGM. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, ("the Act") a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.

2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the forthcoming 30th Annual General Meeting. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held. Members who hold shares in electronic form are requested to bring their Client ID and DP ID numbers for identification.
3. Members/Proxies/Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
4. The Statement setting out the material facts pursuant to Section 102 of the Act, concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
5. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
6. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act, are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays upto the date of the AGM.
7. Profile of the Directors seeking re-appointment, as required in terms of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed to this notice.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive).

9. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / Registrar & Share Transfer Agents quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
10. In case of joint holders attending the meeting, the joint holder with highest, in order of names will be entitled to vote.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary & Compliance Officer at the Registered Office of the Company at least seven days in advance of the meeting so that the information required may be made readily available at the meeting.
12. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
13. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by Companies through electronic mode. The Members can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by post with M/s. Beetal Financial and Computer Services (P) Ltd., Company's Registrar and Share Transfer Agent or to the Company. Members holding shares in electronic form are requested to register their email addresses with their Depository Participants only. Even after registering for E-communication, the shareholders of the Company are entitled to receive such communication in physical form, upon request.
14. Electronic copy of the Notice of the 30th Annual General Meeting of the Company *inter alia* indicating the process and manner of remote 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 30th 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. Members, who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
15. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for the financial year 2018-2019 will also be available on the Company's website www.roxyexports.in
16. The Route map showing directions to reach the venue of the 30th Annual General Meeting is annexed.
17. Voting through electronic means:

The Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members

of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 30th Annual General Meeting of the Company (the AGM Notice).

The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 30th AGM. The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Ms. Neha Arora (Membership No. 36751) of M/s.Neha Arora & Associates, Practicing Company Secretaries as the Scrutiniser for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed September 23, 2019 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e.September 23, 2019only.

A. The instructions for shareholders voting electronically are as under:

- i. The voting period begins on September 27, 2019 at 9.00 a.m. and ends on September 29,2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of September 23, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders / Members
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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 Fo
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Department (Applicable for both demat shareholders as we physical shareholders)

Members who have not updated their PAN with Company/Depository Participant are requested to use sequence number which is printed on Postal Ballot / Attend;