

SHALIMAR AGENCIES LIMITED

CIN: L51226TG1981PLC114084

40TH ANNUAL REPORT

2020-2021

SHALIMAR AGENCIES LIMITED

SHALIMAR AGENCIES LIMITED

CIN: L51226TG1981PLC114084

CORPORATE INFORMATION

Key Managerial Personnel (K.M.P)

Mr. Jata Venkata Rama Raja Sekhar (Appointed as Additional Director w.e.f 12-04-2021)	Independent & Non-Executive	(DIN: 06542019)
Mr. Siva Prasad Gorthy (Appointed as Additional Director w.e.f 12-04-2021)	Independent & Non-Executive	(DIN: 09137211)
Mr. Natwarlal Ramgopal Modani (Resigned w.e.f 12-04-2021)	Independent & Non-Executive	(DIN: 07480150)
Mr. Rahul Manoj Rawlyani (Resigned w.e.f 12-04-2021)	Independent & Non-Executive	(DIN: 07485600)
Mr. Kotti Narendra (Appointed as Additional Director w.e.f 30-07-2021)	Managing Director	(DIN: 07178324)
Mr. Vemuri Venkata Rajani Kumar (Appointed as Additional Director w.e.f 30-07-2021)	Whole-time – Executive	(DIN: 07363756)
Mr. Ravulapally Arjun Kumar (Appointed as Additional Director w.e.f 30-07-2021)	Whole-time – Executive	(DIN: 08820683)
Mrs. Gamini Aruna (Women Director) (Appointed as Additional Director w.e.f 30-07-2021)	Independent (Non-Executive)	(DIN: 09136437)
Ms. Sarapu Sowjanya (Resigned w.e.f 30-07-2021)	Independent & Non-Executive	(DIN: 07471908)
Mr. Aditya Sreeramji Magapu (Resigned w.e.f 30-07-2021)	Whole-time – Executive & CFO	(DIN: 03424739)
Mr. Mallu Reddy Subramanyam (Resigned w.e.f 30-07-2021)	Executive Director	(DIN: 03569955)
Ms. Surabhi Dayal	Company Secretary & Compliance Officer	

CORPORATE IDENTITY NUMBER

(CIN) L51226TG1981PLC114084

ISIN

INE631E01016

REGISTERED OFFICE

2nd Floor Purva Summit, Isprout Business Centre,
Survey No: 8, Whitefield Road Hitech City, Hyderabad-500081, Telangana, India.

CONTACT DETAILS

Contact No : +91 - 90300 57374

E-Mail : shalimaragenciesltd@gmail.com

SHALIMAR AGENCIES LIMITED

CIN: L51226TG1981PLC114084

Website : www.shalimaragencieslimited.com

AUDITORS

M/s. P C N & Associates.

Chartered Accountants

Plot No. 12, "N Heights",

Ground Floor, Software Layout Unit,

Cyberabad, Hyderabad-500081, Telangana

BANKERS

HDFC Bank Ltd, Hyderabad (Telangana)

LISTING

BSE Limited

Metropolitan Stock Exchange of India Limited

Calcutta Stock Exchange Limited

REGISTRAR & SHARE TRANSFER AGENTS

Aarathi Consultants Pvt. Ltd.,

1-2-285, Domalguda, Hyderabad - 500 029. Ph : 040 - 27642217, 27638111 Fax : 040 - 27632184

E-mail : info@aarthiconsultants.com

AUDIT COMMITTEE (AS ON 31-03-2021)

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Aditya Sreeramji Magapu	-	Member

NOMINATION & REMUNERATION COMMITTEE (AS ON 31-03-2021)

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Rahul Manoj Rawlyani	-	Member

STAKEHOLDER RELATIONSHIP COMMITTEE (AS ON 31-03-2021)

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Rahul Manoj Rawlyani	-	Member

INDEPENDENT DIRECTORS COMMITTEE (AS ON 31-03-2021)

Mr. Natwarlal Ramgopal Modani	-	Chairman
Ms. Sarapu Sowjanya	-	Member
Mr. Rahul Manoj Rawlyani	-	Member

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NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the Shareholders of Shalimar Agencies Limited will be held on Thursday, the 30th Day of September, 2021 at 10.00 A.M. at the Registered Office of the Company at 2nd Floor Purva Summit, Isprout Business Centre, Survey No: 8, Whitefield Road Hitech City, Hyderabad-500081, Telangana, India to transact the following business:

ORDINARY BUSINESS(S)

- Item# 1.** To consider and adopt the Audited Financial Statements of the Company for the Financial Year 2020-21 together with all schedules and notes attached thereto, along with the Report of the Board of Directors and Auditors thereon.
- Item 2.** To appoint a Director in place of Mr. Vemuri Venkata Rajani Kumar (DIN: 07363756) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS(S)

- Item 3. Regularization of Mr. Jata Venkata Rama Raja Sekhar (DIN: 06542019), as Director of the Company:**
(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mr. Jata Venkata Rama Raja Sekhar (DIN: 06542019), who was appointed as Additional Director by the Board of Directors of the Company effective from 12-04-2021 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

- Item 4. Regularization of Mr. Siva Prasad Gorthy (DIN: 09137211), as Director of the Company:**
(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mr. Siva Prasad Gorthy (DIN: 09137211), who was appointed as Additional Director by the Board of Directors of the Company effective from 12-04-2021 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

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Item 5. Appointment of Mr. Jata Venkata Rama Raja Sekhar (DIN: 06542019), as Independent Director of the Company

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Jata Venkata Rama Raja Sekhar (DIN: 06542019), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 12th April, 2021 for a period of Five Years.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

Item 6. Appointment of Mr. Siva Prasad Gorthy (DIN: 09137211), as Independent Director of the Company

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Siva Prasad Gorthy (DIN: 09137211), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 12th April, 2021 for a period of Five Years.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

Item 7. Regularization of Mr. Kotti Narendra (DIN: 07178324), as Director of the Company:

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mr. Kotti Narendra (DIN: 07178324), who was appointed as Additional Director by the Board of Directors of the Company effective from 30-07-2021 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

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- Item 8. Regularization of Mr. Vemuri Venkata Rajani Kumar (DIN: 07363756), as Director of the Company:**
(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mr. Vemuri Venkata Rajani Kumar (DIN: 07363756), who was appointed as Additional Director by the Board of Directors of the Company effective from 30-07-2021 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

- Item 9. Regularization of Mr. Ravulapally Arjun Kumar (DIN: 08820683), as Director of the Company:**
(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mr. Ravulapally Arjun Kumar (DIN: 08820683), who was appointed as Additional Director by the Board of Directors of the Company effective from 30-07-2021 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

- Item 10. Regularization of Mrs. Gamini Aruna (DIN: 09136437), as Director of the Company:**
(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mrs. Gamini Aruna (DIN: 09136437), who was appointed as Additional Director by the Board of Directors of the Company effective from 30-07-2021 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

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Item 11.

Appointment of Mr. Kotti Narendra (DIN: 07178324), as Managing Director of the Company:

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) re-enactments thereof for the time being in force) read with Schedule V of the Companies Act, 2013, and subject to approval of the Central Government or other Government authority, if any, and subject to such other approvals, and pursuant to the approval of Board of Directors of the Company, approval of the members be and is hereby accorded to Appoint Mr. Kotti Narendra (DIN: 07178324), as Managing Director of the Company for the period of 5 (Five) years with effect from 30-07-2021 on the terms and conditions as recommended by the Nomination and Remuneration Committee and which is laid before the Board.

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.

Item 12.

Appointment of Mr. Vemuri Venkata Rajani Kumar (DIN: 07363756), as Whole-Time Director of the Company:

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) re-enactments thereof for the time being in force) read with Schedule V of the Companies Act, 2013, and subject to approval of the Central Government or other Government authority, if any, and subject to such other approvals, and pursuant to the approval of Board of Directors of the Company, approval of the members be and is hereby accorded to Appoint Mr. Vemuri Venkata Rajani Kumar (DIN: 07363756), as Whole-Time Director of the Company for the period of 5 (Five) years with effect from 30-07-2021 on the terms and conditions as recommended by the Nomination and Remuneration Committee and which is laid before the Board.

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.

Item 13.

Appointment of Mr. Ravulapally Arjun Kumar (DIN: 08820683), as Whole-Time Director of the Company:

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) re-enactments thereof for the time being in force) read with Schedule V of the Companies Act, 2013, and subject to approval of the Central Government or other Government authority, if any, and subject to such other approvals, and pursuant to the approval of Board of Directors of the Company, approval of the members be and is hereby accorded to Appoint Mr. Ravulapally Arjun Kumar (DIN: 08820683), as Whole-Time Director of the Company for the period of 5 (Five) years with effect from 30-07-2021 on the terms and conditions as recommended by the Nomination and Remuneration Committee and which is laid before the Board.

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“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.

Item 14. Appointment of Mrs. Gamini Aruna (DIN: 09136437), as Independent Director (Women Director) of the Company

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Gamini Aruna (DIN: 09136437), a Non-Executive Independent Director (Women Director) of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30-07-2021 for a period of Five Years.”

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

Item 15. Reclassification of Promoters of the Company as Public Shareholders of the Company Subsequent to Successful Open Offer

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution)

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and successful completion of open offer by M/s IT Trailblazers Resources Private Limited (“Acquirers”/ “New Promoters”) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subject to necessary approvals from Stock Exchange and other appropriate Regulatory authorities, as may be necessary, the consent of the members of the Company be and is hereby accorded to designate the Acquirer(s) to be Promoter and Promoter Group of the Company and re-classify “Existing Promoter” i.e. Quebec Tech Solutions Private Limited to “Public category”:

Particulars	Existing Promoters	New promoter
Promoter(s)	M/s Quebec Tech Solutions Private Limited	M/s IT Trailblazers Resources Private Limited

“RESOLVED FURTHER THAT on approval of Stock Exchange and upon application for reclassification of the “Existing Promoter and Promoter Group” as “Public Category”, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions.

Item 16. Change of Main Objects to be perused by the Company -Main Objects Clause of Memorandum of Association of the Company by changing in clause III A in the Main Objects Clause.

(To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution)

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorized to accept as it may deem fit, Clause III A of the Memorandum of Association, in relation to the main objects to be pursued by the Company on its incorporation existing Clauses 1 to 3 be and are hereby deleted and are replaced with New Main Objects 1-5 to read as under:

1. Computer and related Services
2. To carry on the business of providing outsourcing services for all processes, sub Processes, transactions, activities and all other work performed by business in various industries within India and across the world. This includes those process or sub processes that are enabled by information technology. It also includes data, voice or video collection and processing, call centre services including in bound and out bound calling services of all kinds, technical support, managed data centre, managed technical Centre, training centre, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers in India and abroad.
3. To undertake and provide Internet related services, systems, technology, information and software development services and products, including hardware's, to any person through agents, franchise, by any available means, in India or abroad including value added services such as interactive, Television, Internet, E-Mail, V-Sat, Telephony, Video Shopping, Entertainment, Infotainment, Teleshopping, E-Commerce, Games, Data Transmission, Computer networking, Video conferencing etc. and to establish links via. Satellite uplink and downlink through available reception systems in India and abroad.
4. To work in the area of IT and more particularly in the area of Communications and Networking, Data Formats, Desktop Publishing, computer Education and training, Hardware, Internet, Multimedia, Programming Languages, Security, Software, Technical Support, healthcare and management services in India and abroad.
5. To carry on, engage in the business at its own or in association with any Indian or any foreign agency, individuals, firms, company or government undertaking either in India or abroad and to act as franchise agent for electronic information technology development, up gradation, manufacturing, processing and up gradation of hardware, software, website, web-page, internet, e-mail, online electronic communication systems, data processing, developing, producing, generating, manufacturing, and dealing in all types of the computer hardware, software, computer stationery and to run and operate the computer hardware and software, training of Sap packages, ERP packages, accounting, other packages and programming in India or abroad.

SHALIMAR AGENCIESLIMITED

CIN:L51226TG1981PLC114084

“RESOLVED FURTHER THAT any of the Director of the Company be and is hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Place: Hyderabad

Date: 04-09-2021

For and on Behalf of the Board

SHALIMAR AGENCIES LIMITED

Sd/-

Kotti Narendra

Managing Director

(DIN: 07178324)