

# **66<sup>th</sup> ANNUAL REPORT** **2013-2014**

**Shervani Industrial Syndicate Limited**

# Shervani Industrial Syndicate Limited

CIN - L45202UP1948PLC001891

## BOARD OF DIRECTORS

### CHAIRMAN EMERITUS

Mr. Azher Nisar Shervani

### CHAIRMAN

Dr. Ashutosh Pratap Singh

### MANAGING DIRECTOR

Mr. Saleem Iqbal Shervani

### WHOLE TIME DIRECTOR

Mr. Tahir Hasan

### DIRECTORS

Mr. Saeed Mustafa Shervani

Mr. Kush Bhargava

Mr. Gopal Swarup Chaturvedi

Mr. Raju Verghese

Mr. Mohammad Aslam Sayeed

### COMPANY SECRETARY

### & Sr. ACCOUNTS MANAGER

Mr. Bal Krishna Misra

### AUDITORS

M/s. P.L. Tandon & Co.

Chartered Accountants,

Kanpur

### BANKERS

Union Bank of India

State Bank of India

HDFC Bank Ltd.

ICICI Bank Ltd.

Central Bank of India

### REGISTERED OFFICE

Shervani Nagar,

Sulem Sarai,

Allahabad - 211011

Uttar Pradesh

## Annual Report 2013-2014

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**NOTICE** is hereby given that the sixty sixth Annual General Meeting of the Members of SHERVANI INDUSTRIAL SYNDICATE LIMITED will be held on Tuesday, the 30th September, 2014 at 11.30 A.M. at 2, New Cantonment, Kanpur Road Allahabad to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Mr. Azher Nisar Shervani (DIN:00424635) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Saeed Mustafa Shervani (DIN: 00024390) who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. P.L. Tandon & Co., Chartered Accountants (ICAI Registration No. 000186C) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be decided by the Board of Directors of the Company."

#### SPECIAL BUSINESS

6. To appoint Dr. Ashutosh Pratap Singh (DIN: 05354321) as an Independent Director and in this regard 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 149, 150 and 152 read with Schedule IV 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), Dr. Ashutosh Pratap Singh (DIN: 05354321), who was appointed as Director in the Company and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years up to the conclusion of the seventy first Annual General Meeting of the Company to be held in the calendar year 2019."

7. To appoint Mr. Gopal Swarup Chaturvedi (DIN: 00148434) as an Independent Director and in this regard 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 149, 150 and 152 read with Schedule IV 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. Gopal Swarup Chaturvedi (DIN: 00148434), whose period of office is liable to determination by retirement of Directors by rotation and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years up to the conclusion of the seventy first Annual General Meeting of the Company to be held in the calendar year 2019."

8. To appoint Mr. Mohammad Aslam Sayeed (DIN:06652348) as an Independent Director and in this regard 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 149, 150 and 152 read with Schedule IV 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. Mohammad Aslam Sayeed (DIN:06652348), whose period of office is liable to determination by retirement of Directors by rotation and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years up to the conclusion of the seventy first Annual General Meeting of the Company to be held in the calendar year 2019."

9. To appoint Mr. Kush Bhargava (DIN: 00074004) as an Independent Director and in this regard 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 149, 150 and 152 read with Schedule IV 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. Kush Bhargava (DIN: 00074004), whose period of office is liable to determination by retirement of Directors by rotation and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years up to the conclusion of the seventy first Annual

General Meeting of the Company to be held in the calendar year 2019."

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

"RESOLVED THAT Mr. Tahir Hasan (DIN: 00074282), who was appointed as an Additional Director by the Board pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Articles of Association of the Company and who holds office upto the date of the forthcoming Annual General Meeting of the Company and 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 of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

11. 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, 203 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Mr. Tahir Hasan (DIN 00074282) as the Whole-Time Director of the Company for a period of 5 (Five) consecutive years with effect from 14th August, 2014 on the following terms and conditions as approved by the Nomination and Remuneration Committee:-

- a) **Salary** : Rs. 25,000/- (Rupees Twenty five thousand only) per month.
- b) **Perquisites & Allowances** : In addition to Salary the Whole Time Director shall be entitled to the following perquisites:
  - i) **Medi-claim Policy**  
Medi-claim Policy to be taken as per the applicable Rules of the Company.
  - ii) **Personal Accident Insurance**  
Policy to be taken as per the applicable Rules of the Company

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to alter, vary, modify the terms and conditions of appointment of Mr. Tahir Hasan from time to time during the tenure of his appointment as a Whole-time Director of the Company, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being, be in force."

RESOLVED FURTHER THAT where in any Financial Year during the currency of tenure of Whole-time Director, the Company has no profits or its profits are inadequate, Mr. Tahir Hasan Whole-time Director be paid the remuneration by way of salary and perquisites as above, as the minimum remuneration, as may be permitted in accordance with the provisions of the Companies Act, 2013 read with Schedule V including any statutory modification(s) or re-enactment thereof for the time being, be in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

12. 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 Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and subject to such other approvals as may be required from appropriate authorities, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which expression shall include its duly authorized Committee or any individual Director) in supersession of earlier resolution dated 17.09.1998 passed under section 293 (1) (a) of the Companies Act, 1956 to create security whether by way of charge, mortgage or otherwise on any movable and / or immovable properties of the Company, both present and future including the whole or substantially the whole of the undertaking(s) of the Company in favour of Banks and / or Financial Institutions and / or Corporate Bodies and or any other entity(ies) for securing the Loans or other Borrowings and Financial Assistance of any nature obtained or to be obtained by the Company or by any other Company or entity as a collateral security up to an amount not exceeding aggregate of paid up capital and free reserves together with interest, cost, charges, expenses and any other money payable by the Company and / or the other Company to the said Banks and / or Financial Institutions and / or Corporate Bodies and / or other entities.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all necessary documents, writings, papers etc. and to do all acts, deeds, matters and things as may be considered necessary for the purpose of giving effect to the above resolution."

By Order of the Board  
For Shervani Industrial Syndicate Limited

B.K. Misra  
Company Secretary

Place : Allahabad  
Date : August 14, 2014



## Notes :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HER SELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A person can act as proxy on behalf of members not exceeding fifty in number 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 proxy for any other person or shareholder.
3. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of Special Businesses under Item Nos. 6 to 12 as set out above is annexed hereto.
4. 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.
5. Members / Proxies are requested to bring their attendance slip duly filled in along with copy of their Annual Report to the Meeting.
6. In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are 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 Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 24th September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).
9. The dividend, if declared at the meeting, will be paid on or before Thursday, 30th October, 2014 to those members or their mandates :
  - a) whose names appear as Beneficial Owners at the end of business hours on Tuesday, 23rd September, 2014 in the list of Beneficial Owners to be furnished by the Depositories (NSDL and CDSL) in respect of shares held in electronic form ; and
  - b) whose names appear as members on the company's Register of Members after giving effect to valid transfer requests in physical form lodged with the Company or its Registrar and Share Transfer Agents (RTA) on or before Tuesday, 23rd September, 2014 .
10. Pursuant to the provisions of Section 205A(5) and 205C of the companies Act, 1956, the Company has transferred unpaid / unclaimed dividend upto financial year 2005-06 to Investor Education and Protection Fund (IEPF)

established by the Central Government . The unpaid / unclaimed dividend for the financial year 2006-07 and thereafter which remains unpaid / unclaimed for a period of seven years from the date it became due for payment will be transferred by the Company to the IEPF. Members who have not encashed their dividend warrants may approach Company or RTA for obtaining payment thereof.

11. Members holding shares in electronic form are requested to intimate immediately any change in their Address or Bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents (RTA).
12. 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 or its Registrar and Transfer Agents (RTA).
13. 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.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in Form No. SH-13 prescribed under Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company or its RTA.
15. Members desirous of obtaining any information / clarifications, intending to raise any query concerning the annual accounts or operations of the Company, are requested to forward the same at least seven days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
16. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. The necessary arrangements have been made by the Company with Central Depository Services Ltd ("CDSL") to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

The procedure and instructions for voting through electronic means are as follows:-

- i. Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii. Now click on "Shareholders" to cast your votes.
- iii. Now select the Electronic Voting Sequence Number ("EVSN") along with "SHERVANI INDUSTRIAL SYNDICATE LIMITED" from the drop down menu and click on "SUBMIT".

- iv. Shareholders maintaining their holding in Demat form 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 and then enter the Captcha Code as displayed and Click on "Login".
- v. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below:-
- vi. Fill up the following details in the appropriate boxes:  
For Members holding Shares in Demat and Physical Form
- PAN** Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
- ❖ Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no. in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's after the folio number. e.g. If your name is Ramesh Kumar with folio number 1234 then enter RA12340000 in the PAN field.
- ❖ Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.'
- 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 #** Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.
- ❖ 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 number of shares held by you as on 22nd August, 2014 in the Dividend Bank details field.
- # Please enter any one of the details in order to login.
- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the EVSN 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the relevant EVSN on which you choose to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- xvii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xviii. The voting period begins on Wednesday, 24th September, 2014 (9.00 a.m.IST) and ends on Friday, 26th September, 2014 (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 of 22nd August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). You may also contact at Tel. No. 022- 66069031.
- xx. The Company has appointed Mr. K.O.Siddiqui, Practicing Company Secretary ( Proprietor of M/s Siddiqui and Associates, Company Secretaries) (C.P. No. 1284) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- xxi. A copy of this notice has been placed on the website of the Company and the website of CDSL.

with the depository or Company please enter the number of shares held by you as on 22nd August, 2014 in the Dividend Bank details field.

# Please enter any one of the details in order to login.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the EVSN 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the relevant EVSN on which you choose to vote.
- xi. 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.
- xii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xiii. 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.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- xvii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xviii. The voting period begins on Wednesday, 24th September, 2014 (9.00 a.m. IST) and ends on Friday, 26th September, 2014 (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 of 22nd August

2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). You may also contact at Tel. No. 022- 66069031.
  - xx. The Company has appointed Mr. K.O.Siddiqui, Practicing Company Secretary ( Proprietor of M/s Siddiqui and Associates, Company Secretaries) (C.P. No. 1284) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
  - xxi. A copy of this notice has been placed on the website of the Company and the website of CDSL.
  - xxii. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.
- For abundant clarity, please note that the Members who have exercised their right to vote by electronic means shall not be entitled to vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
17. In terms of Clause 49 of the Listing Agreement information on Director seeking appointment / re-appointment at this Annual General Meeting is as per annexure.

By Order of the Board  
For Shervani Industrial Syndicate Limited

B.K. Misra  
Company Secretary

Place : Allahabad  
Date : August 14, 2014

## 1. In terms of Clause 49 of the Listing Agreement information on Director seeking appointment / re-appointment at this Annual General Meeting is as under:

Name of Director	Mr. Azhar Nisar Shervani	Mr. Saeed Mustafa Shervani	Dr. Ashutosh Pratap Singh	Mr. Gopal Swarn Chaturvedi	Mr. Mohd. Aslam Sayeed	Mr. Kushi Bhargava	Mr. Tahir Hasan
Date of Birth	15/08/1947	29/05/1959	12/03/1959	23/01/1950	11/03/1954	20/10/1952	21/07/1946
Age	67	55	55	64	60	62	68
Date of Appointment	31/10/2000	09/01/1986	14/08/2012	12/01/2000	06/08/2013	11/07/1981	14/08/2014
Qualification(s)	B.Com.	Diploma in Hotel Management	M.B.B.S., M.D.	B.Sc., LL.B.	B.A., LL.B.	M.A.	B.E., PGDPM
Number of Share held	94855	130310	500	1950	Nil	850	15415
Expertise in specific functional areas	Industrialist	Industrialist	Medical Practitioner	Senior Advocate	Businessman	Company Executive	Industrialist
Other Directorship(s)	Shervani Hospitalities Limited Shervani Enterprises Private Limited Red Leaf Estate Private Limited	Shervani Hospitalities Limited Sherans Infrastructure Pvt Limited Hotel and Restaurant Association of Northern India Federation of Hotel and Restaurant Association of India Institute of Hotel Management and Catering Technology and Applied Nutrition	Nil	Nil	Nil	K.B. Builders Private Limited	Tara Products and Services Private Limited Shervani Hospitalities Limited The Saraswati Sugar Mills Limited ISGEC Heavy Engineering Limited Farco Foods Private Limited
Committee positions in other Public Companies #	Nil	Nil	Nil	Nil	Nil	Nil	Audit Committee The Saraswati Sugar Mills Limited



**ANNEXURE TO NOTICE****STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NOS. 6 TO 9**

As per the provisions of Section 149(5) of the Companies Act, 2013, the Company is required to appoint Independent Directors on the Board within a period of one year from the date of commencement of the said Section and Rules made there under and such Independent Directors shall hold office for a period not exceeding five years at a time and their office shall not be subject to retirement by rotation at the Annual General Meeting. The Company had appointed Dr. Ashutosh Pratap Singh, Mr. Gopal Swarup Chaturvedi, Mr. Mohammad Aslam Sayeed and Mr. Kush Bhargava as Non-Executive Independent Directors in terms of clause 49 of the Listing Agreement with the Stock Exchanges and they are liable to retire by rotation at the Annual General Meeting. The Board of Directors at its Meeting held on 14th August, 2014 recommended re-appointment of the above said Directors as Non-Executive Independent Directors within the meaning of section 149 and 152 of the new Companies Act, 2013 read with Schedule IV thereto and Rules made there under for a term of five consecutive years with effect from the date of this Annual General Meeting until the conclusion of Annual General Meeting of the Company to be held in the calendar year 2019. The Company has received declarations from Dr. Ashutosh Pratap Singh, Mr. Gopal Swarup Chaturvedi, Mr. Mohammad Aslam Sayeed and Mr. Kush Bhargava that they meet the criteria of independence as prescribed under section 149 (6) of the Companies Act, 2013 and also under clause 49 of the Listing Agreement with the stock exchanges. They have further confirmed that they are not disqualified from being appointed as Directors under section 164 of the said Act. The Board of Directors is of the opinion that Dr. Ashutosh Pratap Singh, Mr. Gopal Swarup Chaturvedi, Mr. Mohammad Aslam Sayeed and Mr. Kush Bhargava are persons of integrity and possess relevant expertise and experience and are eligible and fulfill the conditions specified by the Companies Act, 2013 for holding position as Independent Directors of the Company. The Board considers that their association as Directors will be beneficial to and in the interest of the Company. The brief resume of the said Directors, the nature of their expertise in specific functional areas, names of Companies in which they have held directorships, committee memberships/ chairmanships, their shareholding etc. are separately annexed hereto. The Board recommends the resolutions for your approval.

Except these Directors being appointees, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the resolutions set out at item Nos. 6 to 9.

**ITEM NOS. 10 & 11**

The Board of Directors of the Company at its meeting held on 14th August, 2014, appointed Mr. Tahir Hasan as an Additional Director and subsequently as a Whole-time Director of the Company for a period of five years with effect from 14th August, 2014 on the terms and conditions as set out in the proposed

resolution which are in line with the provisions of Schedule V of the Companies Act, 2013 and have been approved by the Nomination and Remuneration Committee of the Board. In terms of the provisions of Sections 161, 196 and 197 of the Companies Act, 2013 read with Schedule V there to, the appointment of Mr. Tahir Hasan requires approval of the members by way of ordinary and special resolutions as set out in the Notice. Mr. Tahir Hasan has vast experience, expertise and knowledge to discharge his functional duties and his association with the Company will immensely benefit the Company. The Board recommends the resolutions for acceptance.

Except Mr. Tahir Hasan being an appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the said resolution except Mr. Tahir Hasan himself, may be considered as concerned or interested financially or otherwise in the resolution.

**ITEM NO. 12**

In terms of Section 293(1)(a) of the Companies Act, 1956, the Members had passed requisite Resolutions, by way of Ordinary Resolution, at the Annual General Meeting held on 17th September 1998. Since the Companies Act, 2013 has been enacted in place of the Companies Act, 1956 and the provisions of new Act are being effectuated in a phased manner. In terms of Section 180 of the Companies Act, 2013, the authorisation by Members for the aforesaid purposes shall require to be given by way of Special Resolution as opposed to the Ordinary Resolution required under the previous Act.

It has, thus, become necessary for the Company to revalidate the sanctions already given by passing a fresh Resolution by way of Special Resolution to empower the Board of Directors of the Company to provide such securities by creation of charge and/ or mortgage on the movable and/ or immovable assets and of the Company. Therefore it is proposed to have enabling approval from the Members for creation of security on the assets of the Company up to an amount not exceeding the aggregate amount of paid up capital and free reserves of the Company as provided in section 180(1)(c) of the Companies Act, 2013 and no enhancement of limit has been sought at the current juncture.

The Board recommends the proposed resolution for acceptance by the Members.

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

By Order of the Board  
For Shervani Industrial Syndicate Limited

B. K. Misra  
Company Secretary

**Registered Office:**  
Shervani Nagar, Sulem Sarai,  
Harwara, Allahabad - 211011 (U.P.)  
Date: August 14, 2014

