

SITA

ENTERPRISES LTD.

Report
and
Accounts
2014

SITA ENTERPRISES LIMITED

BOARD OF DIRECTORS

Mr.A.Tulsyan
Mr.K.K.Agrawal
Mr.Sandeep S. Rathi
Smt.S.Tulsyan

BANKERS

Syndicate Bank
HDFC Bank
Barclays Bank

AUDITORS

M/s.Mittal & Mittal
Chartered Accountants

REGISTERED OFFICE

415-416, Arun Chambers,
Tardeo Road,
MUMBAI - 400 034.

CIN : L45202MH1982PLC026737

PHONE : 022 - 66627383

FAX : 022 - 66627384

EMAIL - sitaenterprisesltd@yahoo.com

WEB - www.sitaenterprises.com

SITA ENTERPRISES LIMITED

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the members of Sita Enterprises Ltd. will be held on Tuesday the 30th September 2014 at 9.00 A.M. at 415-416, Arun Chambers, Tardeo Road, Mumbai - 400 034 to transact the following business:

1. To receive and adopt the Audited Accounts for the year ended 31-3-2014 and the Report of the Directors and Auditors thereon.
2. To appoint a director in place of Shri A. Tulsyan, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to the provision of section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, Mr. K K Agarwal be and is hereby appointed as an “Independent Director” of the Company for a term of five consecutive years, not liable to retire by rotation”.
5. 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 provision of section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, Mr. Sandeep Rathi be and is hereby appointed as an “Independent Director” of the Company for a term of five consecutive years, not liable to retire by rotation”.

By order of the Board

Mumbai, 28th August, 2014

A. Tulsyan
Director

NOTES:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a shareholder of the Company. The proxy form must be deposited in original with the Company at its Registered Office at 415-416, Arun Chambers, Tardeo Road, Mumbai – 400034 no later than 48 hours before the commencement of the meeting.
2. Register of Members and Share Transfer Register of the Company will be closed from 27th to 30th September 2014 (both days inclusive).
3. Copies of all documents referred to in the notice and the accompanying Explanatory Statement are available for inspection at the Registered Office of the Company between 2 p.m. to 4 p.m. on all working days till date of the Annual General Meeting.
4. **Voting through electronic means**
In compliance with the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provides member facility to exercise their right to vote at the 31st annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services (India) Ltd. The e-voting details are as under :-

- a. Log on to the e-voting website: www.evotingindia.com during the voting period.
- b. Click on “Shareholders” tab
- c. Now, select “SITA ENTERPRISES LIMITED” from the drop down menu and click on “SUBMIT”.
- d. Now Enter your User ID:
 - (i) 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.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. 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.
- g. If you are a first time user follow the steps given below:

For Members holding shares in Demat / 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) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- h. After entering these details appropriately, click on “SUBMIT” tab.
- i. Members holding shares in physical form will then reach directly 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.
- j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN for the relevant against the Company’s name for which you choose to vote i.e. SITA ENTERPRISES LIMITED.

- l. 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.
- m. Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- n. 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.
- o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - 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.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - 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.

In case of members receiving the physical copy:

- A. Please follow all steps from Serial. no. a to q above to cast vote.
- B. The e-voting period commences on September 23, 2014 (9.00 am) and ends on September 25, 2014 (6.00 pm), both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of August 29, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- C. 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE

DETAIL OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING.

- 1 Name of the Director - Ashok Tulsyan. Date of Birth - 21/03/1957. Date of Appointment - 16/01/1989. Expertise - General Management. Qualification - B COM (Hons.) FCA. No. of shares held in company - 130500. Category - Promoter Director (Spouse of Mrs. Sanju Tulsyan - Promoter Director in the Company). Other Public Companies in which Directorship/ Chairmanship held as on 31/3/2014 - Sita Offers & Bourse Expertise Ltd and Goyal Housing and Finance Ltd.. Member of the Committees of other Companies - Nil.
- 2 Name of the Director - K.K. Agrawal. Date of Birth 27/07/1955. Date of Appointment - 20/12/1993. Expertise - Management Consultant. Qualification - Mechanical Engineer. No. of shares held in company - 1000. Category - Independent Non-Executive Director. Other Public Companies in which Directorship/ Chairmanship held as on 31/3/2014 - Bombay Mercantile & Leasing Co.Ltd. Member of the Committees of other Companies - Nil.
- 3 Name of the Director - Sandeep Rathi. Date of Birth - 10/07/1961. Date of Appointment - 28/03/2003. Expertise - Professional Consultant. Qualification - Chartered Accountant. No. of shares held in company - Nil. Category - Independent Non-Executive Director. Other Public Companies in which Directorship/ Chairmanship held as on 31/3/2014 - NIL . Member of the Committees of other Companies - Nil.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”) RELATING TO SPECIAL BUSINESS:

Mr. K K Agarwal and Mr. Sandeep Rathi have been acting as Independent Directors on the Board of the Company pursuant to clause 49 of the listing agreement. As per the provisions of the act the Independent Directors who are already on the Board of the Company may be appointed for a term of five consecutive years from the date of the Annual General Meeting i.e. 30th September, 2014. The Board after obtaining declaration of independence of the aforesaid directors and after satisfying itself about the independence from the aforesaid directors in accordance with section 149(6) of the Act and the listing agreement has recommended the appointment of the aforesaid directors as Independent Directors on the Board for term of five consecutive years. Company has received notice(s) in writing from shareholder(s) under Section 160 of the Companies Act, 2013 alongwith the requisite fee proposing the candidature for the appointment of aforesaid Independent Directors.

None of the Directors of the Company other than the aforesaid Independent Directors are concerned or interested in their respective resolution for appointment as Independent Director.

The Board recommends the appointment of the aforesaid Independent Directors for a term of five consecutive years from the date of the Annual General Meeting.

By order of the Board

Mumbai, 28th August, 2014

A. Tulsyan
Director