

SITA

ENTERPRISES LTD.

Report
and
Accounts
2021

SITA ENTERPRISES LIMITED

BOARD OF DIRECTORS

Mr. Ashok Tulsyan, Whole Time Director

Mr. Mukesh Sarswat, Independent Director

Mr. Sandeep S. Rathi, Independent Director

Smt. Sanju Tulsyan

Smt. Sneha Tulsyan

COMPANY SECRETARY

Mrs. Shweta Mehta

CHIEF FINANCIAL OFFICER

Mr. V K Vora

BANKERS

Canara Bank

Barclays Bank

AUDITORS

M/s. Patel Shah & Joshi

Chartered Accountants

REGISTERED OFFICE

415-416, Arun Chambers,

Tardeo Road,

MUMBAI - 400 034.

CIN: L45202MH1982PLC026737

PHONE: 022 - 6662 7383 / 84

EMAIL: sitaenterprisesltd@yahoo.com

WEBSITE: www.sitaenterprises.com

SITA ENTERPRISES LIMITED

NOTICE

Notice is hereby given that the Thirty-Eighth Annual General Meeting of the members of Sita Enterprises Ltd. will be held on Thursday the 16th September, 2021 at 3.00 PM through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended 31-03-2021 together with the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Sanju Tulsyan (Director Identification Number: 00659808) who retires from office by rotation and being eligible offers herself for re-appointment.

Special Business:

1. Re-appointment of Mr. Ashok Tulsyan as Whole Time Director of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, and in accordance with the provisions of Section 152, 196, 203 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013, Mr. Ashok Tulsyan (Director Identification Number 00353156), Whole Time Director of the Company whose period of office is liable to expire on ninth August, two thousand twenty two and in respect of whom the Company has received a notice in writing from a Member proposing his re-appointment for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby re-appointed as Whole Time Director of the Company for a period from tenth August, two thousand twenty two to twenty ninth September, two thousand twenty four.

2. Re-appointment of Mr. Sandeep Rathi as an Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and other applicable provisions, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the re-appointment of Mr. Sandeep Rathi (holding DIN: 01996092), who is eligible for being re-appointed as an independent director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby ratified and approved for a period from thirtieth September, two thousand nineteen to twenty ninth September, two thousand twenty four. Resolved further that Mr. Sandeep Rathi being an Independent Director shall not be

required to retire by rotation as per the provisions of The companies Act, 2013 and other applicable rules and regulations.

By Order of the Board

Mumbai
13th August, 2021

Shweta Mehta
Company Secretary

NOTES:

1. Explanatory Statement Pursuant to Section 102 of The Companies Act, 2013, relating to Special Business is annexed.
2. This Annual General Meeting (AGM) of the members of the Company is being held through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the MCA and SEBI Circulars. The facility for the appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend the AGM, pursuant to Section 113 of the Act, through e-mail at sitaenterprisesltd@yahoo.com with a copy marked to evoting@nsdl.co.in
4. The Registers of Members and Transfer Books of the Company in respect of the Equity Shares of the Company will remain closed from 10th September, 2021 to 16th September, 2021, both days inclusive.
5. The facility for making/ varying/ cancelling nominations is available to shareholders. Nominations/ variations/ cancellations can be made by giving notice in Form SH-13 and SH-14 which can be obtained from the Share Department of the Company or Share Transfer Agent or from the MCA website- www.mca.gov.in.
6. Members are requested to contact Link Intime India Pvt. Ltd. (LIPL), Share Transfer Agent of the Company, for consolidation of folios, transfer of physical shares into Demat form and other queries relating to their shares.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile number, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details and other changes, to their DPs in case of holdings in electronic form and to the LIPL in case of holdings in physical form.
8. In compliance with applicable provisions, notice of the AGM along with Annual Report 2020-21 is being sent through electronic mode, to those members whose email addresses are registered with the Company/ Depositories. These will also be available on the Company's website (www.sitaenterprises.com), BSE's website (www.bseindia.com) and NSDL website (www.evoting.nsdl.com). Members who have not registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with LIPL in case of physical form shares.
9. Members attending the AGM through VC / OAVM shall

be counted for the purpose of reckoning the quorum under Section 103 of the Act.

10. Members desirous of registering themselves as speaker shareholder or obtaining information on accounts and operations of the Company, are requested to address their queries at sitaenterprisesltd@yahoo.com from 13th September, 2021 to 15th September, 2021 till 5.00 p.m. mentioning their name, demat account number/folio number, email id, mobile number, so that the same could be suitably answered at the meeting/by email.
11. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.
12. The deemed venue for the Annual General Meeting shall be the Registered Office of the Company. Due to the pandemic, the AGM shall only be via VC/ OAVM, without any physical presence of shareholders at the said Registered Office.
13. In terms of Section 108 of the Act read with applicable provisions, the Resolutions for consideration at this AGM will be transacted through remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM. The Board of Directors of the Company ('the Board') have engaged the services of NSDL for E-voting and for conducting the AGM.
14. Ms. Swati Mittal (Membership No.22644), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
15. The voting results along with the Scrutinizer's report shall be placed on the Company's website www.sitaenterprises.com and on the website of NSDL www.evotingnsdl.com and the same shall be communicated to the BSE Limited, where the shares of the Company are listed.
16. The instructions for members for remote e-Voting prior to AGM, e-voting at AGM and for joining Annual General Meeting are annexed.

Explanatory Statement Pursuant to Section 102 of The Companies Act, 2013 ("The Act") Relating to Special Business:

- a. Mr. Ashok Tulsyan has been appointed as a Whole Time Director of the Company till Ninth August, Two Thousand Twenty Two. It is proposed that his term may be further extended for a period up to Twenty Ninth September, Two Thousand Twenty Four. No remuneration, commission, allowances or other benefit shall be paid by the Company for this appointment. He holds the office as a director of the company subject to retirement by rotation and for re-appointment by the members. Mr Ashok Tulsyan does not hold any whole time position (Director or otherwise) in other Companies. Mr. Ashok Tulsyan, Mrs. Sanju Tulsyan, spouse of Mr. Ashok Tulsyan and Mrs. Sneha Tulsyan, daughter of Mr. Ashok Tulsyan are interested in this resolution.
- b. Mr. Sandeep Rathi has been acting as Independent Director on the Board of the Company. He was appointed for a period of ten years up to Twenty Ninth September, Two Thousand Twenty Four consisting of two consecutive terms of five years each subject to approval of members by requisite resolution as per the provisions of the Companies Act, 2013. After completion of his first term, he continues as an Independent Director subject to the ratification of his re-appointment by the members now as per terms of his appointment and the applicable provisions. The Board after obtaining declaration of independence of the aforesaid

director and after satisfying itself about the independence of the aforesaid director in accordance with Section 149(6) of the Act and the listing agreement has recommended the re-appointment of the aforesaid director as Independent Director on the Board for a second term of five consecutive years. The Company has received notice(s) in writing from shareholder under Section 160 of the Companies Act, 2013, proposing the candidature for the appointment of aforesaid Independent Director.

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

The Board recommends the appointment of the aforesaid Independent Directors for a term of five consecutive years

Detail of Directors Seeking Appointment / Re-appointment at the AGM:

Name	Sanju Tulsyan	Ashok Tulsyan	Sandeep Rathi
DIN	00659808	00353156	01996092
Date of Birth	27/01/1963	21/03/1957	10/07/1961
Date of Appointment	20/12/1993	16/01/1989	28/03/2003
Expertise	General Management	NBFC Business	Corporate Matters
Qualification	-	B.Com (Hons.), FCA	B.Com, FCA
No. of Shares held	63,900	1,30,500	Nil
No. of Board meetings Attended	5	5	5
Category	Director (Spouse of Mr. Ashok Tulsyan, Mother of Sneha Tulsyan - Promoter Directors in the Company)	Director (Spouse of Mrs. Sanju Tulsyan, father of Sneha Tulsyan - Promoter Directors in the Company)	Independent Director
Other Public Companies in which Directorship held	Goyal Housing and Finance Ltd.	Goyal Housing and Finance Ltd.	Nil
Member of the Committees of other Companies	Nil	Nil	Nil
Remuneration Drawn	Nil	Nil	Nil

By Order of the Board

Mumbai, 13th August, 2021

Shweta Mehta
Company Secretary

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING PRIOR TO AGM, E-VOTING AT AGM AND FOR JOINING ANNUAL GENERAL MEETING.

The remote e-voting period begins on Monday, the 13th day of September, 2021 at 09:00 A.M. and ends on Wednesday, the 15th day of September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 9th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 9th September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mittalswati.1992@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Shri Sanjeev Yadav at evoting@nsdl.co.in