

SHERATON PROPERTIES & FINANCE LIMITED

ANNUAL REPORT

2020-21

SHERATON PROPERTIES AND FINANCE LIMITED

Regd. Off.: Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai- 400 053

Tel No.:022-2673 1779 | **Fax No.:**022-2673 1796

E-mail Id: sheratonproperties@gmail.com | **Website:** www.sheratonproperties.in

CIN: L45202MH1985PLC036920

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting ('AGM') of Sheraton Properties and Finance Limited will be held on Wednesday, 29th September 2021 at 01.00 p.m. at 401, 4th Floor, Peninsula Heights C. D. Barfiwala Road, Andheri (West), Mumbai 400058, Maharashtra, India to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Accounts:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Babulal M. Bhansali, the Director retiring by rotation:

To appoint a Director in place of Mr. Babulal M. Bhansali (DIN: 00102930), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Approval for Material Related Party Transaction(s)

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

“RESOLVED THAT pursuant to Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), applicable provisions of the Companies Act, 2013 as amended from time to time, The Memorandum and Articles of Association of the Company and the Company's policy on Related Party Transactions and such other approvals as may be required, the consent of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/transaction(s) with Bhansali International Private Limited (“the entity”), of such nature and on such term(s) and condition(s) as the Board of Directors may deem fit, up to a maximum aggregate value of INR 25,00,00,000/- (INR Twenty Five Crores Only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board of Directors

Place: Mumbai

Date: 5th June, 2021

Meenakshi J. Bhansali

Director

(DIN: 06936671)

Registered Office:

Bhansali House, A-5,

Off Veera Desai Road,

Andheri (West), Mumbai- 400 053

CIN: L45202MH1985PLC036920

Phone: 022-2673 1779

Email: sheratonproperties@gmail.com

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY/PROXIES SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten per cent (10%) of the total paid up share capital of the Company carrying voting rights. A member holding more than ten per cent (10%) of the total paid up share capital may appoint a single person as proxy for his/her entire shareholding and such person cannot act as a proxy for any other shareholder.

2. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed at any time during business hours but not less than 48 hours before the commencement of the Meeting i.e. up to 01:00 p.m. on September 27, 2021. A Proxy Form (viz. Form MGT-11) is attached with this Annual Report. Proxies submitted on behalf of the Companies, Societies, Body Corporates, Institutions etc., must be supported by an appropriate resolution/authority, as applicable, along with signature(s) of such authorized Proxy(ies) duly attested.
3. Corporate Members intending to send their authorised representatives (ARs) to attend and/or vote at the AGM pursuant to Section 113 of the Act, are requested to send to the Company a certified true copy of the relevant Board Resolution together with specimen signature(s) of such ARs duly attested.
4. In case of Joint holders attending the Meeting, the member whose name appears as the first holder in the order of names shall be entitled to vote.
5. Attendance slip forms part of the Annual Report. Members holding Shares in demat/electronic form are requested to write their Client ID and DP ID and those holding Shares in physical form are requested to write their folio number in the attendance slip and deliver the duly signed attendance slip at the entrance of the meeting hall.
6. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Act, shall be available for inspection by the Members at the venue of AGM.
7. Members are requested to note that the Company's Equity shares are under compulsory demat trading for all class of investors, as per the provisions of SEBI circular dated May 29, 2000. In view of above, members are advised in their own interest to dematerialize the shares held by them in physical form to avoid inconvenience and avail various benefits of dematerialization.
8. Members are requested to notify any change in their address immediately, to their respective depository participants (DPs) in respect of their shares in electronic form quoting Client ID No. and to Link Intime India Pvt. Ltd., Company's Registrar and Share Transfer Agent in respect of

their physical shares, quoting the Folio No. Also the members are requested to submit the proof of changed address for verification purpose.

9. In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Annual Report 2020-21 is being sent through electronic mode only to the Members whose email addresses are registered with the Company / Depository Participant(s), unless any Member has requested for a physical copy of the report. For Members who have not registered their email address, physical copies of the Annual Report 2020-21 are being sent by the permitted mode.
10. With a view of supporting the 'Go Green initiative', we request shareholders to register / update their email address with their depository participant(s) to enable the Company to send future communications electronically.
11. Members may also note that the Notice of the AGM and the Company's Annual Report for Financial Year 2020-21 will be available on the Company's website viz. www.sheratonproperties.in All the relevant documents referred to in this AGM Notice and Explanatory Statement etc. shall remain open for inspection purpose at the Registered Office of the Company from 11:00 am to 1:00 pm on all working days up to the date of AGM.
12. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive) for determining the names of members/ shareholders eligible for AGM.
13. Shareholders of the Company, may at any time nominate in the prescribed manner, a person to whom his/her shares in the Company shall vest, if such shareholder is not alive. Members are advised to avail this facility by obtaining the Nomination form from the RTA and fill the prescribed Form and forward the same to the RTA of the Company viz. Link Intime India Private Limited, Mumbai. In case of shares held in dematerialized form, the nomination has to be lodged with the Depository Participants with whom the member is maintaining demat account.
14. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank details by every participant of 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 details to the Company or its RTA.
15. Members desirous of obtaining any information about the accounts and operations of the Company, are requested to write to the Company at least seven working days prior to the date of the AGM, so that the information can be kept ready at the meeting.
16. Members, who hold share under multiple folios in same name(s) or in joint holding, but in same order of names, are requested to consolidate their holdings into single folio.
17. M/s Azad Jain & Co., Chartered Accountants, Mumbai (FRN - 006251C), were appointed as Statutory Auditors of the Company at the AGM for the financial year ended March 31, 2017, to hold office for a period of 5 years i.e. till the conclusion of AGM for the financial year ending March 31, 2022 on the remuneration to be determined by the Board of Directors. Their

appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on September 26, 2017.

Pursuant to amendments made to Section 139 of the Act, by Companies (Amendment) Act, 2017, effective from May 7, 2018, the requirement of seeking ratification of members for appointment of Statutory Auditors has been withdrawn from the statute.

In view of the above, no resolution is proposed for ratification of appointment of Statutory Auditors at this AGM.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner for continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors, as may be recommended by the Audit Committee in consultation with the Auditors.

18. A route map showing directions to reach the venue of the AGM is given at the end of this Annual Report.
19. Voting through electronic means (e-voting):

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided to its members, facility to cast their vote electronically through the electronic voting system from a place other than venue of AGM (remote e-voting) arranged by Link Intime India Private Limited.

The period of

The facility for voting, through ballot paper, shall also be made available at the venue of AGM and the Members who have not cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are as under:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is 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.jsp • 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> Existing user of 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, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name 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 where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.

1. Open the internet browser and launch the URL:

<https://instavote.linkintime.co.in>

☐ Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

A. User ID: Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

☐ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$&*), at least one numeral, at least one alphabet and at least one capital letter).

☐ Click “confirm” (Your password is now generated).

2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

7. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below: