

**SHREE SALASAR INVESTMENTS LIMITED**  
**39<sup>TH</sup> ANNUAL REPORT 2018-19**

**REGISTERED OFFICE:**

404, Niranjana, 99 Marine Drive,  
Marine Lines, Mumbai – 400002

**BOARD OF DIRECTORS:**

Mr. Shailesh Hingarh	Managing Director
Mr. Vipin Hirani	Chairman & Independent Director
Mr. Vimal Makwana	Independent Director
Ms. Madhuri Augustine Singh	Women Director
Mr. Dismas Gigool	CFO & Compliance Officer

**BANKERS:**

HDFC Bank Ltd.  
Landmark, Palinka, Bandra West

**STATUTORY AUDITORS:**

M/s. Bhattar & Paliwal  
Chartered Accountants, Mumbai

**REGISTRAR AND SHARE TRANSFER AGENTS:**

M/s. Purva Share Registry (India) Pvt. Ltd.  
9/Shiv Shakti Ind. Estate, J.R. Boricha Marg,  
Opp. Kasturba Hospital, Lower Parel (E),  
Mumbai-400011

**ISIN:** INE315N01017

**E-MAIL:** [vistaurban@gmail.com](mailto:vistaurban@gmail.com)

**WEBSITE:** [www.shreesalasar.in](http://www.shreesalasar.in)

**PHONE:** 022-22852797, 22852796, 22852799

**FAX:** 022-66324648

## NOTICE

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of Shree Salasar Investments Limited will be held on Wednesday, September 18, 2019 at 11.30 a.m. at the Registered Office of the Company at 404, Niranjana, 99 Marine Drive, Marine Lines, Mumbai – 400 002, to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Shailesh Ghisulal Hingarh (DIN: 00166916), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. Reappointment of Mr. Vipin Hansraj Hirani as Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Vipin Hansraj Hirani (DIN: 03434838), who was appointed as an Independent Director of the Company for a term of five years up to September 28, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying the intention to propose Mr. Vipin Hansraj Hirani as a candidate for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from September 28, 2019 to September 27, 2024 and whose office shall not be liable to retire by rotation.”

**4. Reappointment of Mr. Vimal Dinesh Makwana as Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Vimal Dinesh Makwana (DIN: 05222466), who was appointed as an Independent Director of the Company for a term of five years up to September 28, 2019 and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying the intention to propose Mr. Vimal Dinesh Makwana as a candidate for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from September 28, 2019 to September 27, 2024 and whose office shall not be liable to retire by rotation.”

**5. Re-appointment of Mr. Shailesh Ghisulal Hingarh (DIN: 00166916) as Managing Director**

To consider and, if thought fit to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Shailesh Ghisulal Hingarh (DIN: 00166916) as Managing Director of the Company for a further period of 3 Years with effect from 12<sup>th</sup> August 2019 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Shailesh Ghisulal Hingarh.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

By order of the Board  
For **Shree Salasar Investments Limited**

Sd/-  
**Shailesh Hingarh**  
**Managing Director**  
**DIN: 00166916**

**Place:** Mumbai

**Date:** 13<sup>th</sup> August, 2019

**NOTES:**

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to Item Nos. 3 to 5 of the Notice is annexed herewith. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/re-appointment as Director under Item No. 3, Item No. 4 to Item No. 5 of the Notice, is annexed herewith as Annexure 1.
2. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing a proxy in order to be effective must be duly filled in all respects and should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting. A person can act as a 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 Register of Members and Share Transfer Books will remain closed from Thursday 12<sup>th</sup> September, 2019 to Wednesday, 18<sup>th</sup> September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
4. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Meeting.

5. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the AGM.
6. 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, etc. from the Company electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent quoting their folio number(s).
7. The 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 / Registrar and Transfer Agent.
8. Electronic copy of the Notice and Annual Report for 2018-19 is being sent to the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
9. The Annual Report 2018-19 of the Company will be made available on the website of the Company at [www.shreesalasar.in](http://www.shreesalasar.in).
10. The route map showing directions to reach the venue of the Thirty Nine AGM is annexed.

**11. Voting through electronic means:**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and in compliance of Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members voting by electronic means (remote e-voting i.e. voting electronically from a place other than the venue of the general meeting) to cast their votes electronically in respect of businesses to be transacted at the 39<sup>th</sup> Annual General Meeting. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate voting by electronic means.

The facility for voting through polling paper shall be made available at the annual general meeting (AGM) venue. Only those members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting through polling paper. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

The remote e-voting period commences on Sunday, September 15, 2019 (09:00 am) and ends on Tuesday, September 17, 2019 (05:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 11, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**The instructions for shareholders voting electronically are as under:**

- I. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - a. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - b. Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
    - c. Click on Shareholder - Login.
    - d. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - e. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - g. Select "EVEN" of "Shree Salasar Investments Limited".

- h. Now you are ready for remote e-voting as Cast Vote page opens.
  - i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - j. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - l. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
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- (ii) Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 11, 2019.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 11, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- VII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VIII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- IX. Mr. Mayank Arora, Proprietor of M/s. Mayank Arora & Co., Practicing Company Secretaries, has been appointed as a scrutinizer to oversee the e-voting and act as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.shreesalasar.in](http://www.shreesalasar.in) and on the website of NSDL. The results shall also be forwarded to the BSE Limited, Mumbai.

By order of the Board  
For **Shree Salasar Investments Limited**

Sd/-  
**Shailesh Hingarh**

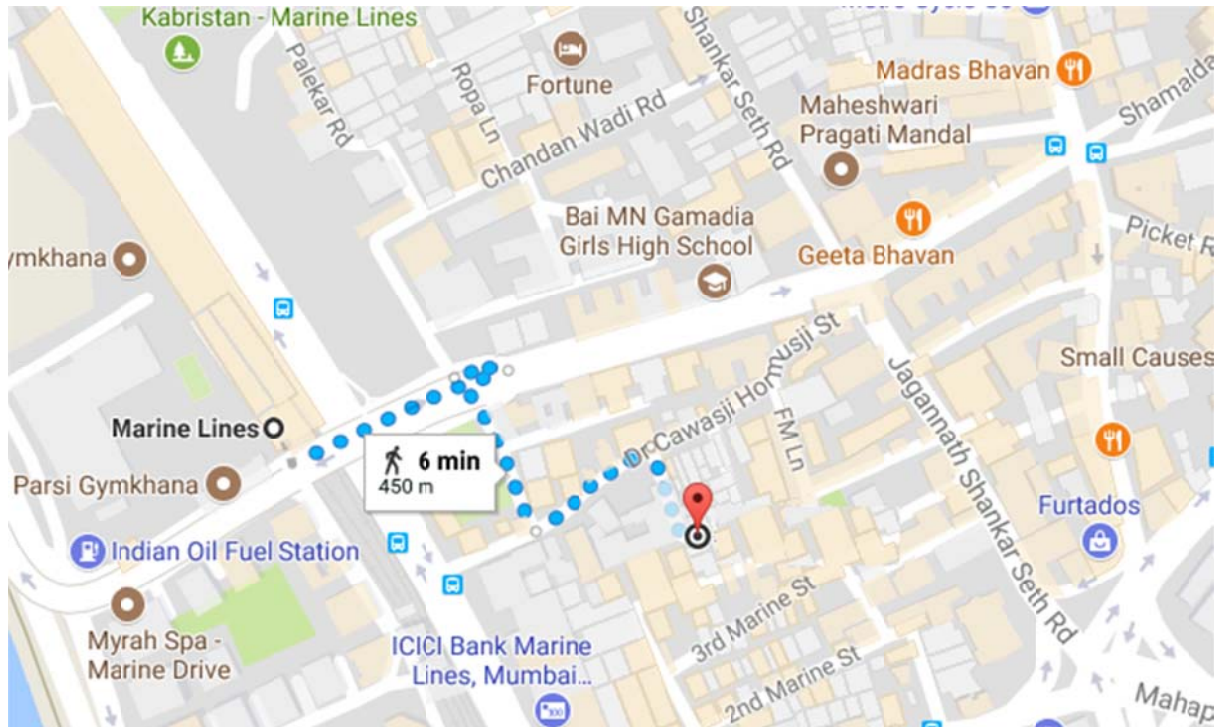
**Managing Director**  
DIN: 00166916

**Place:** Mumbai

**Date:** 13<sup>th</sup> August, 2018



## Route Map to the AGM Venue



## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.**

### **ITEM NO. 3.**

The Members at the AGM of the Company held on September 29, 2014 had approved the appointment of Mr. Vipin Hansraj Hirani (DIN: 03434838) as an Independent Director of the Company to hold office for a term of 5 (five) years up to September 28, 2019.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term up to five consecutive years on the Board of a Company. Based on recommendation of the Nomination and Remuneration Committee and Board of Directors and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Vipin Hansraj Hirani, being eligible for re-appointment as an Independent Director and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a member proposing the re-appointment of Mr. Vipin Hansraj Hirani for the office of Independent Director, is proposed to be re-appointed as an Independent Director for a second term of five consecutive years from September 28, 2019 up to September 27, 2024.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vipin Hansraj Hirani as an Independent Director and based on the recommendation of the Nomination and Remuneration Committee and Board Meeting, recommends the Special Resolution as set out at Item No. 3 of the Notice of the AGM for approval of the members. The Resolution and Explanatory Statement may be considered as sufficient disclosure and information under the statutory provisions as may be applicable, relevant or necessary.

His qualifications, experience and other particulars are hereby mentioned in the **Annexure I** to this notice.

Except Mr. Vipin Hansraj Hirani and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 3 of the accompanying Notice.

The Board recommends the passing of Special Resolution as set out at Item No. 3 of the accompanying Notice.