

SHREE SALASAR INVESTMENTS LIMITED
41st ANNUAL REPORT 2020-2021

REGISTERED OFFICE:

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

BOARD OF DIRECTORS:

Mr. Shailesh Hingarh
Mr. Vipin Hirani
Mr. Abhishek Shah
Ms. Kanan Kapur
Mr. Dismas Gigool
Ms. Monica Singh

Managing Director
Chairman & Independent Director
Additional Independent Director
Additional Women Director
CFO & KMP
Company Secretary & Compliance Officer (*Till 18th*
April 2021)

BANKERS:

HDFC Bank Ltd.
Landmark, Palinka, Bandra West

STATUTORY AUDITORS:

M/s. Satya Prakash Natani & Co
Chartered Accountants, Mumbai

SECRETARIAL AUDITORS:

M/s. Mayank Arora & Co
Company Secretaries, Mumbai

INTERNAL AUDITORS:

M/s. Sanjay B Sharma & Co.
Chartered Accountants, Mumbai

REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Purva Sharegistry India Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Est.
J .R. Boricha marg, Lower Parel (E)
Mumbai 400 011

ISIN: INE315N01017

E-MAIL: vistaurban@gmail.com

WEBSITE: www.shreesalasar.in

PHONE: 022-22852797, 22852796, 22852799

FAX: 022-66324648

NOTICE

Notice is hereby given that the 41st Annual General Meeting of the Members of **SHREE SALASAR INVESTMENTS LIMITED** will be held through Video Conferencing, on Thursday, 30th day of September 2021, 11:00 A.M. in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2021, 20/2020, 14/2020 and 17/2020 dated January 13, 2021, 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) 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 the Auditors thereon; (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Shailesh Hingarh (DIN: 00166916), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

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

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) as amended from time to time, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Shailesh Hingarh (DIN: 00166916), as the Managing Director of the Company for the term of three Years commencing from 10th August, 2021 till 9th August, 2024 unless terminated earlier, as per the provisions, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Shailesh Hingarh, subject to the conditions set out in Schedule V to the Act, or any amendments thereto.

RESOLVED FURTHER THAT pursuant to the provisions of sections 188(1), 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, Mr. Shailesh Hingarh holding office or place of profit, as a Managing Director of the Company, shall draw remuneration for an amount not exceeding Rupees 60 lakhs p.a.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. Appointment of Mr. Abhishek Shah (DIN: 08914414) as a Non- Executive Independent Director:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Abhishek Shah (DIN: 08914414) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 28th October 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and further approved by the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 28th October 2020 to 27th October 2025 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company for the time being, be and are hereby severally authorized to do all such acts, deeds, matters and things and take such steps which may be considered necessary, desirable or expedient in this respect.”

5. Regularization of Director Ms. Kanan Kapur (DIN: 06511477) as a Non- Executive Director:

To consider and if thought fit, to pass the following resolution with or without modifications as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles Of Association of the company, Ms. Kanan Kapur (DIN: 06511477) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 13th October 2020, and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all the steps as may be necessary to give complete effect to this resolution.”

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

Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai
Date: 02/09/2021

Registered Office and Contact Details:

404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai – 400002
E-MAIL: vistaurban@gmail.com
PHONE: 022-22852797, 22852796, 22852799
WEBSITE: www.shreesalasar.in

NOTES:

1. Information on the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the annexure to this Notice.
2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as ‘Circulars’), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 consisting of financial statements including Board’s Report, Auditors’ Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.shreesalasar.in
3. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Notice in electronic form only and express its inability to dispatch hard copy of Notice to the shareholders. To facilitate

such shareholders to receive this notice electronically and cast their vote electronically and in terms of the General Circular No. 17/2020 issued by Ministry of Corporate Affairs dated April 13, 2020 the members who have not registered their email addresses with the company can get the same registered with the company by sending their email addresses with their full name, Folio no. and holdings at vistaurban@gmail.com

Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this AGM. In case of any queries, shareholder may write to vistaurban@gmail.com

4. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Purva Shareregistry India Pvt. Ltd. (RTA) to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. In compliance with the said Circulars, a public notice by way of an advertisement is being made, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
6. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. The presence of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Applicable statutory records and all the documents referred to in the accompanying Notice of the 41st AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to vistaurban@gmail.com

10. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
11. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 23rd September, 2021. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e-voting system provide in the Meeting.

12. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS (E-VOTING) & OTHER INSTRUCTIONS RELATING THERETO ARE AS UNDER:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.).
- ii. The login -id and password for participation and voting at the meeting has been separately provided along with this notice.
- iii. The Company has also engaged the services of NSDL as the Agency to provide technical assistance required for e-voting facility. Members are requested to e-mail at evoting@nsdl.co.in in case of any technical assistance required in assessing/ voting at the meeting.
- iv. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. from 10:45 AM and 15 minutes after the expiry of the said scheduled time i.e. till 11:15 AM;
- v. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to vistaurban@gmail.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
- vi. **Instructions and other information relating to remote e-voting:**

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
- 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:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.

13. INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS:

- a. The procedure for e-Voting during the AGM is same as the instructions mentioned hereinabove for remote e-Voting.
- b. Only those Members / shareholders, who will be present in the AGM through VC / OAVM and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC / OAVM, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- d. Members who have cast their vote through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

14. INSTRUCTIONS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- I. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at vistaurban@gmail.com or to RTA at support@purvashare.com
- II. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-
- III. 16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company at vistaurban@gmail.com or to RTA at support@purvashare.com

General Guidelines for shareholders

- 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.
 - 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.: 1800-222-990 or send a request at evoting@nsdl.co.in.
15. The e-Voting period for the Members who hold shares as on the Cut-Off Date commences from 9.00 a.m. on Monday, 27th day of September, 2021 and ends at 5.00 p.m. on Wednesday, the 29th day of September, 2021. The remote e-Voting module shall be disabled by NSDL for voting thereafter.
 16. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 23rd day of September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.
 17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
 18. In view of the MCA Circulars, no proxy shall be appointed by the members.
Corporate members are required to send to the Scrutinizer by e-mail to at vistaurban@gmail.com with a copy marked to evoting@nsdl.co.in, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.

19. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive).
20. The Board of Directors of the Company has appointed Mr. Mayank Arora (FCS 10378 & CP 13609) of M/s. Mayank Arora and Co., Practicing Company Secretaries as Scrutinizer for conducting the remote e-voting and the voting process at the meeting in a fair and transparent manner.
21. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. 30th September, 2021.

The results declared along with the report of the scrutinizer shall be placed on the Company's website www.shreesalasar.in and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.

22. Members are requested to contact the Company's Registrar & Share Transfer Agent, i.e. M/s Purva Shareregistry India Pvt. Ltd for reply to their queries/ redressal of complaints, if any, or send email on vistaurban@gmail.com
23. 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 (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA M/s Purva Shareregistry India Pvt. Ltd or the Company.
24. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2020 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
25. Non-Resident Indian Members are requested to inform RTA, immediately on:
 - (a) Change in their residential status on return to India for permanent settlement;

(b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

26. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from the website of the Company
27. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC which can be accessed at www.shreesalasar.in
28. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 A.M. TO 1:00 P.M. up to the date of the ensuing Meeting which can be accessed at www.shreesalasar.in
29. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2020-2021 shall also be available on the Company's website www.shreesalasar.in