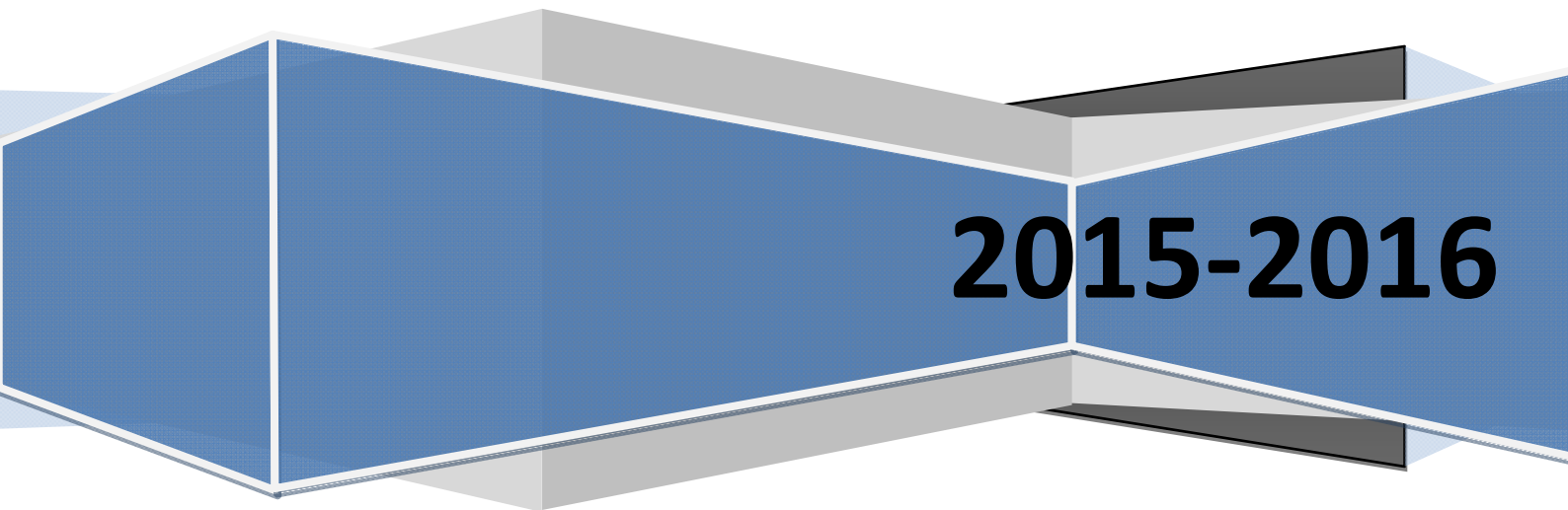


SIROHIA & SONS LIMITED
ANNUAL REPORT



2015-2016

CORPORATE INFORMATION

BOARD OF DIRECTORS (As on 31st March, 2016)

Mr. Rajat Sirohia	DIN No. 00244597	Whole Time Director
Mr. Rakesh Sirohia	DIN No. 00228967	Managing Director
Mr. Jitendra Sirohia	DIN No. 00244740	Non-Executive Director
Mr. Rajesh Sirohia	DIN No. 00356431	Non-Executive Director
Mr. Debjit Banerjee	DIN No. 06636323	Independent Director
Ms. Richa Choudhary	DIN No. 06648795	Independent Director
Md. Akhtar Khan	DIN No. 06710464	Independent Director
Mr. Ajay Kumar Shaw	DIN No. 06785397	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Rajat Sirohia	Whole Time Director
Mr. Rakesh Sirohia	Managing Director
Mr. Jitendra Sirohia	Chief Financial Officer
Mr. Rahul Gupta	Company Secretary & Compliance Officer

STATUTORY AUDITORS	M/s S. Poddar & Co, Chartered Accounts
REGISTERED OFFICE	Sirohia & Sons Ltd. 16, Bonfield Lane, Kolkata- 700 001, West Bengal (India) Phone : 033 4017 0700 Fax : 033 4017 0701 E-mail : info@sirohia.com Website : www.sirohia.com
REGISTRAR & TRANSFER AGENT	Adroit Corporate Services Pvt. Ltd. 19/20 Jaferbhoy Industrial Estate. 1st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400 059 Tel No. 022 – 2859 0942, 2859 4060, 4227 0400 Fax No. 022 – 2850 3748 Email Id- sshetty@adroitcorporate.com pratapp@adroitcorporate.com valsas@adroitcorporate.com
CIN NO.	L51109WB1990PLC049105
LISTING INFORMATION	BSE Limited (BSE) Scrip Code: 538667
CONNECTIVITY	National Depository Services Limited (NSDL) Central Depository Services (India) Limited (CDSL) ISIN: - INE785O01019

COMMITTEES OF BOARD

(As on 31st March, 2016)

Audit Committee

Ms. Richa Choudhary

Md. Akhtar Khan

Mr. Ajay Kumar Shaw

Nomination & Remuneration Committee

Ms. Richa Choudhary

Mr. Ajay Kumar Shaw

Mr. Debjit Banerjee

Stakeholders Relationship Committee

Ms. Richa Choudhary

Mr. Ajay Kumar Shaw

Mr. Debjit Banerjee

Internal Auditors

M/s RSVA & Co., Chartered Accountants

209, AJC Bose Road, Karnani Estate, 4th Floor, Room No. – 148, Kolkata - 700 017

Secretarial Auditors

M/s Agarwal A & Associates, Company Secretaries

16, Mangoe Lane, 2nd Floor, Kolkata- 700 001

Bankers

The Federal Bank

4/1, Elgin road, Kolkata – 700 020

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 26th Annual General Meeting of the members Sirohia & Sons Limited will be held at:

Venue: Paul Mansion, 6, Bishop Lefroy Road, Suite No. 19, 4th Floor, Kolkata – 700 020, West Bengal

Day and Date: 24th September, 2016; Saturday at 1: 30 pm

AGENDA

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, the Cash Flow Statement, along with the Reports of the Directors and Auditors thereon.
2. The Company does not propose to declare any dividend.
3. To re-appoint a Director in place of Mr. Rajat Sirohia (DIN No: 00244597), who retires by rotation and is eligible, offers himself for re-appointment.
4. To appoint M/s RSVA & Co., Chartered Accounts, as statutory Auditors,

To appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT**, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s RSVA & Co., Chartered Accountants, having registration No. 110504W, allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s S. Poddar & Co, Chartered Accountants, having registration No. 320294E allotted by ICAI, who shall hold office from the conclusion of this 26th Annual General Meeting till conclusion of the 27th Annual General Meeting and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

Special Business

5. ALTERATION OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s) the following resolutions as **SPECIAL RESOLUTIONS**.

“**RESOLVED THAT** pursuant to the provisions of section 5, 14 and other applicable provisions, if any, of Companies Act, 2013, read with the applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association, be and are hereby approved, adopted and substituted in the place of existing Articles of Association of the Company.

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. APPOINTMENT OF MS. DIPIKA SIROHIA (DIN: 01591415) AS A DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Ms. Dipika Sirohia (DIN: 01591415) who was appointed as an Additional Director, pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of next General Meeting and for the appointment of whom, the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

By Order of the Board
For, SIROHIA & SONS LIMITED
Sd/-
RAKESH SIROHIA
Managing Director
(DIN No. 00228967)

NOTES

- A Statement pursuant to Section 102(1) of Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed thereto.
- The relevant details of Directors seeking appointments/ re-appointments under item no. 3 & 6 above, as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (“**Listing Regulations**”) are also annexed;
- A Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The Proxy, in order to be effective, must be deposited at the registered office of the company, duly completed in all respect, at least 48 hours before the meeting. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate of not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder;
- The Register of the Members & Share Transfer Books of the Company will remain closed from Saturday, 17th September, 2016 to Saturday, 24th September, 2016 (both days inclusive)
- Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting;
- As per provisions of the Act, facility for making nominations is available to the Members in respect of shares held by them. Nomination forms can be obtained from the Company’s Registrar and Share Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain nomination forms from their respective Depository Participants ("DP");

- In accordance with the Act read with the relevant Rules, the Annual Reports are sent by electronic mode to those Members whose shareholdings are in dematerialized form and whose email IDs are registered with the DP for communication purposes. To support the “Green Initiative”, the Members who have not yet registered their e-mail IDs are requested to register their respective email IDs with Adroit Corporate Services Pvt. Ltd., 1st Floor, 19/20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri East, Mumbai- 400 059, the Registrar and Share Transfer Agents of the Company
- Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- Members are requested to bring their Admission Slip along with the Copy of the Report and Accounts of the Annual General Meeting.
- Relevant Documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the meeting.
- Members are also requested to notify the change in address, if any, immediately to the Company’s Registrar & Share Transfer Agent M/s Adroit Corporate Services Private Limited, having their registered office at 19/20 Jaferbhoy Industrial. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400 059, India by quoting their Folio Number(s).
- The Company has implemented the “Green Initiative” as per Circular Nos. 17/2011 dated April 21,2011 and 18/2011 dated April 29,2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the E-mail address indicated in your respective depository participant accounts which will periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding to Section 219 of the erstwhile Companies Act, 1956). Members holding shares in electronic mode are therefore 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 RTA of the Company quoting their Folio Number(s).
- The annual report of the Company circulated to the members of the Company will be made available on the Company’s website at www.sirohia.com. The physical copy of the aforesaid documents will also be available at the registered office of the Company for inspection during the normal business hours on working days.
- 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 our Registrar & Share Transfer Agent.
- Please note that as per the notification of SEBI, the Company’s shares are under compulsory Demat Trading, for all the Investors. You are therefore requested to demat your shareholding to avoid any inconvenience in future.
- Voting on resolutions to be discussed in the Meeting will be done through ballot paper. The facility for voting through ballot paper shall be made available at Annual General Meeting after the discussion.
- 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 i.e. 17th September, 2016.

- The Company has appointed Mr. Ajay Kumar Agarwal (C.P No. : 13493 & FCS : 7604), Practicing Company Secretary, as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
- The Chairman shall, at the Annual General Meeting , at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all the members who are present at the Annual General Meeting.
- The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 (two) days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.sirohia.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.

Registered Office:
16 Bonfield Lane
2nd Floor
Kolkata - 700 001
Dated 08/08/2016

By Order of the Board of Directors
Sd/-
Rakesh Sirohia
Managing Director
(DIN No. 00228967)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013("the Act")

ITEM NOs 4

The statutory Auditors, M/s S. Poddar & Co, has expressed their unwillingness to be re-appointed as the auditors of the Company. A special notice has been received under section 140(4)(i) of the Companies Act, 2013 from a member(s) proposing appointment of M/s RSVA & Co, Chartered Accountants, as the statutory auditors.

The Audit Committee has considered the qualification and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Special Resolution appointing M/s RSVA & Co, Chartered Accountants, as statutory auditors in place of the retiring Auditor M/s S. Poddar & Co, written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at item No. 4 of the Notice.

ITEM NOs 5

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are no longer in full conformity with the Companies Act, 2013 ("New Act"). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt the new set of Articles of Association in place of existing Articles of Association of the Company, to be consistent with the provisions of Section 5 of the Companies Act, 2013 including Rules made there under. Hence the Board of Directors proposed to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Sundays, between 10.00 a.m. to 5.00 p.m. up to the conclusion of the Annual General Meeting.

The Board of Directors recommends the Resolutions at Item No. 5 of the accompanying Notice for the approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

ITEM NOs 6

The Board of Directors of the Company had appointed Ms. Dipika Sirohia as an Additional Director with effect from August 8, 2016 pursuant to provisions of Section 161 of the Companies Act, 2013, who shall hold the office of Director up to the date of the ensuing General Meeting.

The Company has received from Ms. Dipika Sirohia, a consent in writing to act as Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

Ms. Dipika Sirohia is a MBA in finance. Her expertise lies in administration. The Company has received a notice in writing from shareholder along with the requisite deposit pursuant to Section 160 of the Act, proposing the candidature of Ms. Dipika Sirohia for the office of Director, to be appointed as such under the provisions of Section 149, 152 of the Act. Considering her vast experience, her presence on the Board will be of immense value to the Company. A copy of the draft letter of appointment of Ms. Dipika Sirohia as Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office / corporate office of the Company during business hours. Further, as the roles and responsibilities of Directors have undergone significant changes demanding greater involvement in the supervision of the Company.

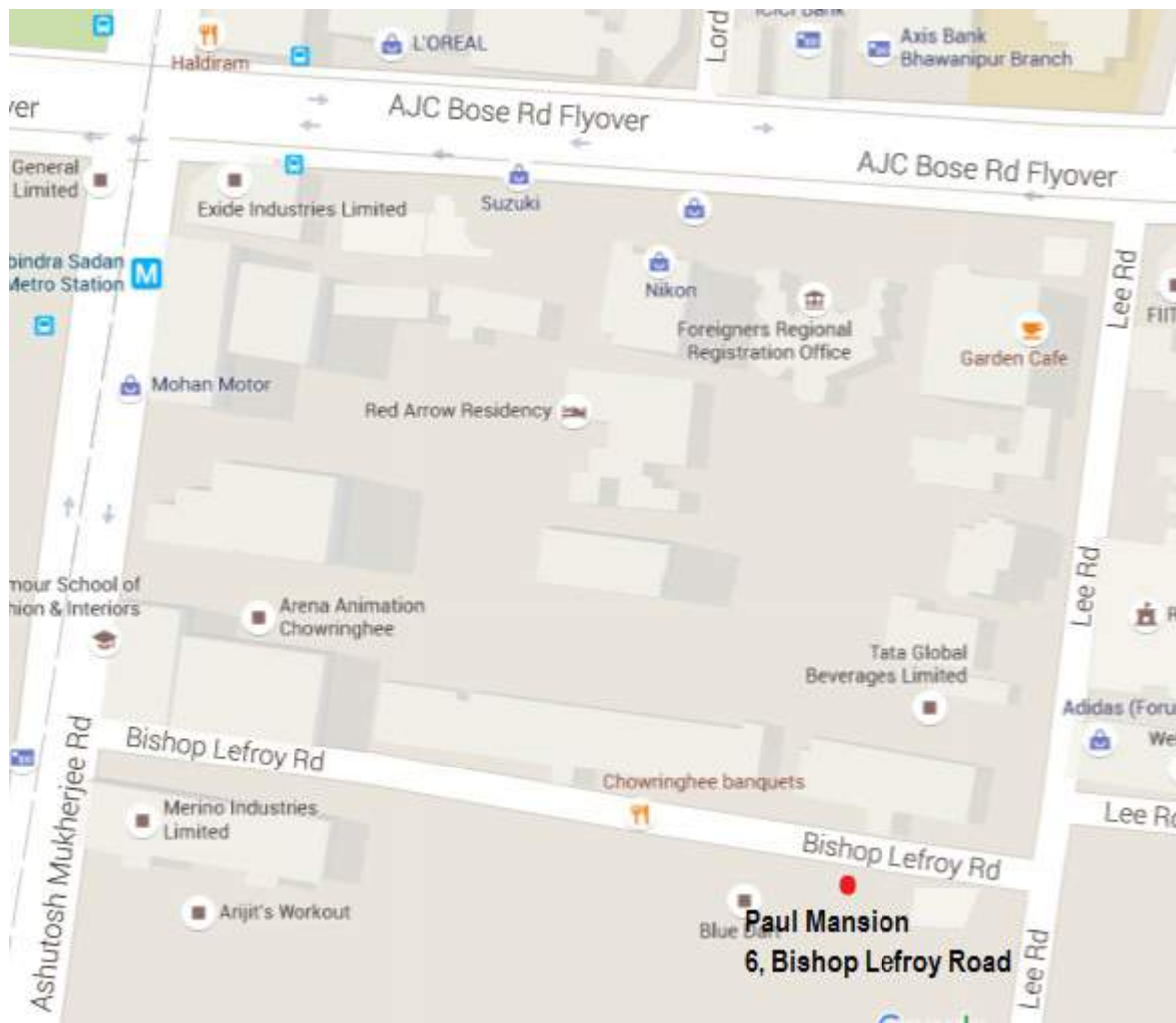
Except Ms Dipika Sirohia, Mr Rajat Sirohia, Mr Jitendra Sirohia, Mr Rajesh Sirohia and Mr Rakesh Sirohia none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise, concerned or interested in the aforesaid Resolution.

The resolutions as set out in Item no. 6 of this Notice are accordingly recommended for your approval.

By Order of the Board of Directors
Sd/-

Registered Office:
16 Bonfield Lane
Kolkata - 700 001

Rakesh Sirohia
Managing Director
(DIN No. 00228967)



Details of Directors seeking appointment/re-appointment at the AGM

Pursuance to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

NAME OF THE DIRECTOR	MR. RAJAT SIROHIA	MS DIPIKA SIROHIA
DIN No.	00244597	01591415
Date of Appointment	01/07/2013	08/08/2016
Expertise in specific functional areas	Expertise in Identification of core area of investments.	Knows a lot about handling Finances.
Qualifications	B.Com(Hons)	MBA
Directorships held in other companies (excluding private & foreign cos.)	Anita Trading Co Limited	Anita Trading Co Limited
No. of shares held by Non-Executive Directors	100000 Equity Shares	8 Equity Shares