SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

NOTICE

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of **Speedage Commercials Limited** will be held on Tuesday, 29th September, 2015 at 1.30 P.M. at the Registered Office of the Company viz. Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053 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 31st March, 2015 together with the Report of the Board of Directors and the Auditors thereon.

2. **RE-APPOINTMENT OF MR. B. M. BHANSALI, THE RETIRING DIRECTOR:**

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

3. **RE-APPOINTMENT OF AUDITORS:**

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

   "RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s B. L. Dasharda & Associates, Chartered Accountants, Mumbai (Firm Registration No. 112615W), the retiring Auditors, be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and the Audit Committee of the Company be and is hereby authorized to fix their remuneration for the said period on mutually agreed terms and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties".

SPECIAL BUSINESS:

4. **APPOINTMENT OF MR. ADITYA SRIVASTAVA AS AN INDEPENDENT DIRECTOR OF COMPANY:**

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

   "RESOLVED THAT pursuant to the provisions of Section 149, 150, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment(s) thereof or any other applicable rules/ regulations for the time being in force), Mr. Aditya Srivastava (DIN: 07250865), a Non-Executive Director of the Company who was appointed as an Additional

Director of the Company (Independent Category) w.e.f. 31st August, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, in accordance with the provisions of Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period upto 30th August, 2020."

5. **APPOINTMENT OF MR. DIPESH P. SANGHVI AS AN INDEPENDENT DIRECTOR OF COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act')and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment(s) thereof or any other applicable rules/ regulations for the time being in force), Mr. Dipesh P. Sanghvi (DIN: 07274074) a Non-Executive Director of the Company who was appointed as an Additional Director of the Company (Independent Category) w.e.f. 31st August, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, in accordance with the provisions of Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period upto 30th August, 2020."

6. **ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY IN CONFORMITY WITH THE COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of the Companies Act, 2013 (read with Schedule I thereto), the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing set of Articles of Association of the Company be and is hereby substituted/ replaced with the new set of Articles of Association prepared in conformity with the applicable provisions of the Companies Act, 2013 and a copy of which is placed before the meeting, duly initialed by the Chairman for the purpose of identification and that all the Regulations as contained therein be and are hereby approved and adopted as the Articles of Association of the Company in substitution/ replacement and to the entire exclusion of the existing set of Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Jayesh B. Bhansali, Director of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid substitution/ replacement and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board of Directors

Sd/-
Jayesh B. Bhansali
Director
(DIN: 01062853)

Place: Mumbai
Date: 31st August, 2015

Registered Office Address:
Bhansali House, A-5,
Off Veera Desai Road,
Andheri (West), Mumbai – 400 053.

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

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 percent of the total paid up share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting i.e. by 1:30 p.m. on 27th September, 2015. 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.

2. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the Special Businesses in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.

3. Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with this Annual Report pursuant to the requirement of the Companies Act, 2013.

4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signature(s) duly attested and authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. 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.

6. 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 duly signed attendance slip at the entrance of the meeting hall.

7. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be available for inspection by the Members at the Annual General Meeting (AGM).

8. All the relevant documents referred to in this AGM notice including new set of Articles of Association of company and Explanatory Statement etc. shall remain open for inspection purpose at the Registered Office of the Company during its business hours on all working days up to the date of AGM.

9. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 22nd day of September, 2015 to Tuesday, 29th day of September, 2015 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and relevant provisions of the Listing Agreement for AGM purpose.

10. Pursuant to the Provisions of Companies Act, 2013, every holder of share(s) of the Company, may at any time nominate in the prescribed manner, a person to whom his/ her shares in the Company shall vest, in the event of his/ her death. Members are advised to avail this facility, and fill the prescribed Nomination Form and forward the same to Registrar and Share Transfer Agent of the Company M/s Link Intime India Private Limited. In case of shares held in dematerialized form, the nomination has to be lodged with the Depository Participant (DP) with whom the member is maintaining their demat account.

11. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) 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 Registrar and Share Transfer Agent M/s Link Intime India Private Limited.

12. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Company, so as to reach its Registered Office at least seven working days before the date of the meeting, to enable the Company officials to prepare and make available the required information at the meeting, to the extent practicable.

13. Pursuant to the provisions of the Companies Act, 2013, those Members who are desirous to receive Annual Report, Notices and service of other documents through electronic mode are requested to register their e-mail address to the Company's Registrar and Share Transfer Agent M/s Link Intime India Private Limited, at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 with copy marked to the Company.

14. Members, who hold share in multiple folios in same name(s) or in joint holding but in same order of names, are requested to send the relevant share certificate(s) to M/s Link Intime India Private Limited for consolidating their holdings into one single folio. M/s Link Intime India Private Limited will return the share certificate(s) to the holder after consolidation.

15. Members holding shares in electronic form are requested to notify immediately any change in their address/ bank mandate etc. to their respective Depository Participant (DP) quoting Client ID No. with whom they are maintaining their Demat account(s) and Members holding shares in physical form to the Company's Registrar and Share Transfer Agent M/s Link Intime India Private Limited, at the aforesaid address quoting their Folio Number.

16. Members are advised to avail the facility for receipt of dividends in future, if any, through Electronic Clearing Service (ECS). The ECS facility is available at the locations identified by Reserve Bank of India and State Bank of India from time to time, which covers most of the cities and towns. Members holding shares in dematerialized form are requested to contact their respective Depository Participant (DP) for availing ECS facility. Members holding shares in physical form and who have not submitted the ECS details are requested to send to the

Company or to M/s Link Intime India Private Limited their details such as: the name of the Shareholder, Bank through which account held, Bank Account number and MICR details immediately and as possible the request shall be acceded to. To protect the interests of investors, SEBI vide Circular No. CIR/ MRD/ DP/ 10/ 2013 dated 21st March, 2013 made it mandatory to use electronic payment modes like NEFT, ECS, RTGS to make payments to investors. The Physical payment instruments are valid only for usage when the electronic payment mode is not feasible/ failed or rejected.

17. **Voting through electronic means (e-voting):**

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility to exercise their right to vote at its AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL) to be dealt through our Registrar and Share Transfer Agent M/s Link Intime India Private Limited. The voting by electronic voting includes remote e-voting.

The term "remote e-voting" means voting electronically from a place other than the venue of AGM.

The ballot voting means Ballot Paper(s)/ Poll Paper(s) circulated to the members for voting at the venue of AGM. The members present at AGM venue, if have not cast their votes earlier by way of remote e-voting, shall be entitled to exercise their right to vote by filling up the aforesaid Ballot Paper(s) and putting same into Ballot Box kept at the venue of AGM after casting their votes 'in favor' and/or 'against' or as the case may be, for the proposed resolution(s).

Please note that the members who have cast their vote by way of remote e-voting prior to the meeting, may also attend the meeting; however they shall not be entitled to cast their vote again.

For all above mentioned purposes, Mr. Himanshu Kamdar, Partner of M/s Rathi & Associates, Practicing Company Secretaries, Mumbai (Membership No. FCS-5171, C.P. No. 3030) has been appointed by the Board of Directors as Scrutinizer to scrutinize the entire voting process of Company as aforesaid, in a fair and transparent manner and submit a consolidated Scrutinizer's report for the total vote(s) cast in respect to the proposed resolution(s), to the Chairman or a person authorized by him in writing within a period not exceeding three days from the conclusion of the voting at AGM. The scrutinizer will unblock the votes in the presence of at least two witnesses not in the employment of company and make a Scrutinizer's Report of the votes cast in favour or against, or as the case may be, for submitting to the Chairman of the Company as aforesaid.

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

The stepwise procedure with respect to remote e-voting is provided below:

(A) In case of Members receiving notice by e-mail from NSDL:

i. Open e-mail and open the attached PDF file viz. "speedage.e-voting.pdf" with your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password/ PIN for e-voting. Please note that this password is an initial password.
ii. Open the internet browser by typing the URL: https:// www.evoting.nsdl.com.
iii. Click on "Shareholder-Login".
iv. Insert your user ID and password as initial password/ PIN as stated/ noted in step (i) above and then Click Login.
v. Password change menu appears. Change the password 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. However, if you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.
vi. Home page of e-voting opens. Click on "e-voting: Active Voting Cycles".
vii. Select "E Voting Event Number (EVEN)" of Speedage Commercials Limited for casting your vote.
viii. Now you are ready for e-voting as "Cast Vote" page opens.
ix. Cast your vote by selecting appropriate option and click on: "Submit" and also "Confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed.
x. Once you have voted on the resolution, you will not be allowed to modify your vote.
xi. Institutional Shareholders and bodies corporate (i.e. other than individuals, HUF, NRI, etc.) are required to upload the 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, on aforesaid e-voting platform and can send mail to rnt.helpdesk@linkintime.co.in with a copy marked to trupti.bandekar@linkintime.co.in and hsk@rathiandassociates.com.
xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the downloads section of www.evoting.nsdl.com or call on their toll free number 1800-222-990.

(B) In case of Members receiving Physical copy of Notice of Annual General Meeting by post (for members whose email addresses are not registered with the Company/ Depository):

i. Initial password is provided at the bottom of the Attendance Slip for AGM.
ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) mentioned in Section (A) above, to cast your votes.

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

Other Instructions:

I. The remote e-voting period commences on Friday, 25th September, 2015 at 9.00 a.m. and ends on Monday, 28th September, 2015 at 5.00 p.m. During this period, Member(s) of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 22nd September, 2015 may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting after 5.00 p.m. on Monday, 28th September, 2015 and thereafter remote e-voting shall not be permissible.

II. 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. 22nd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in with a copy marked to rnt.helpdesk@linkintime.co.in and trupti.bandekar@linkintime.co.in

III. 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 viz. 22nd September, 2015. In case of joint holders, only one of them may cast their 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. Only those persons, 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 viz. 22nd September, 2015 shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper(s).

VI. 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 Ballot Paper(s) for all those members who are present at the AGM venue but have not cast their vote(s) by availing the remote e-voting facility.

VII. The Results of the e-voting will be declared on or before 2nd October, 2015. The declared results along with the Scrutinizer's Report will be available on the Company's website at www.speedagecommercials.net and on the website of NSDL at www.evoting.nsdl.com and will also be forwarded to the Stock Exchange(s) where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

VIII. In case of any grievances or requirement of any instant support related to electronic voting or AGM related matter(s), the member(s) may contact Mr. Amit Pandey at his e-mail Id - amit@bhansaliabs.com or can contact him on Phone No. 022 – 26731779 – 84.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

IX. The documents mentioned in this Annual Report related to AGM of company, are open for inspection by members at its Registered Office during business hours upto the date of AGM.

The brief particulars of the Directors seeking appointment / re-appointment and other information as per Clause 49 (VIII)(E) of the Listing Agreement (though not applicable to Company pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014, as the Paid-up share capital and Net worth of Company was below ₹ 10 crores and ₹ 25 crores respectively as on 31st March, 2015) are provided herein below for information of members only:

Particulars	Mr. B. M. Bhansali	Mr. Aditya Srivastava	Mr. Dipesh P. Sanghvi
Date of Birth (Age)	05th March, 1954 (aged about 61 year)	11th July, 1983 (aged about 32 year)	21st October, 1981 (aged about 33 year)
Nationality	Indian	Indian	Indian
Date of appointment on Company's Board	9th August, 1996	31st August, 2015	31st August, 2015
No. of Equity shares held as on 31st August, 2015	Nil	9500	12600
Qualifications and Experience	Non-Matriculate	MBA	B.Com
Nature of expertise in specific functional areas	Mr. B. M. Bhansali has garnered a long experience of around 29 years in the filed of Steel Industry, Trading and Polymer Business and hold expertise in dealing with the Manufacturing operations, Management, Marketing, Accounting, Finance, Legal, Administrations and General operations of Company.	Mr. Aditya Srivastava has garnered extensive experience in Management, Finance, Marketing and Administration etc.	Mr. Dipesh P. Sanghvi has garnered rich experience in Finance, Marketing and general Management etc.
List of other Companies in which the Directorship is held as on 31st August, 2015	1. Bhansali Engineering Polymers Limited 2. Bentley Commercial Enterprises Limited 3. Sheraton Properties & Finance Limited 4. Bhansali Industrial Investment & Finance Private Limited 5. Bhansali Engineering Industries Private Limited 6. Bhansali Innovative Finance Private Limited 7. Bhansali International Private Limited 8. Bhansali Nippon A&L Private Limited	1. Bentley Commercial Enterprises Limited 2. Sheraton Properties & Finance Limited	1. Bentley Commercial Enterprises Limited 2. Sheraton Properties & Finance Limited

SPEEDAGE COMMERCIALS LTD.

Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : speedagecommercial@gmail.com
Website : www.speedagecommercials.net • CIN : L51900MH1984PLC034503

Chairman / Member of the Committee of the Board of Directors of the other Companies in which he is a Director as on 31st August, 2015	**Bhansali Engineering Polymers Limited** 1. Member of Stakeholders' Relationship Committee 2. Member of Corporate Social Responsibility Committee	**Sheraton Properties & Finance Limited** 1. Chairman of Audit Committee 2. Member of Nomination and Remuneration Committee 3. Chairman of Stakeholders' Relationship Committee **Bentley Commercial Enterprises Limited** 1. Chairman of Audit Committee 2. Member of Nomination and Remuneration Committee 3. Chairman of Stakeholders' Relationship Committee	**Sheraton Properties & Finance Limited** 1. Member of Audit Committee 2. Chairman of Nomination and Remuneration Committee **Bentley Commercial Enterprises Limited** 1. Member of Audit Committee 2. Chairman of Nomination and Remuneration Committee
Relationship, if any, with other Directors and Key Managerial Personnel	Father of Mr. Jayesh B. Bhansali and Father in Law of Ms. Meenakshi J. Bhansali	N.A.	N.A.

By Order of the Board of Directors

Sd/-
Jayesh B. Bhansali
Director
(DIN: 01062853)

Place: Mumbai
Date: 31st August, 2015

Registered Office Address:
Bhansali House, A-5,
Off Veera Desai Road,
Andheri (West), Mumbai – 400 053.