

PERVASIVE COMMODITIES LIMITED

ANNUAL REPORT

FOR THE YEAR

2016-17

REGISTERED OFFICE

Pervasive Commodities Limited
CIN: L51909GJ1986PLC008539
306, Sarthik Complex, Nr. Iscon Cross Road,
Satellite, Ahmedabad 380015.
(o) 079 – 2692 9554
Email id: pervasivecommodities@gmail.com
(W) www.pervasivecommodities.com

AUDITORS:

V. D. SHUKLA & CO.

CHARTERED ACCOUNTANTS

AHMEDABAD.

BANKERS:

KOTAK MAHINDRA BANK LTD.

**REGISTRAR AND
SHARE TRANSFER AGENT:**

ACCURATE SECURITIES AND REGISTRY PVT. LTD.

23, 3RD FLOOR, SARTHIK COMPLEX,
NR. ISCON CROSS ROAD, SATELLITE,
AHMEDABAD – 380015.

BOARD OF DIRECTORS:

KANTIJI THAKOR

EXECUTIVE DIRECTOR

BHAVINKUMAR PATEL

NON EXECUTIVE PROFESSIONAL DIRECTOR

ALKABEN KULKARNI

WOMAN INDEPENDENT DIRECTOR

NOTICE

Notice is hereby given that 32nd Annual General Meeting of members of Pervasive Commodities Limited will be held on Saturday, 30th September 2017 at 10:00 a.m. at the Registered Office of the Company situated at 306, Sarthik Complex, Nr. Iscon Cross Road, Satellite, Ahmedabad 380015 to transact the following businesses:

ORDINARY BUSINESS:

01. Adoption of Audited Financial Statements:

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

To receive, consider and adopt the Financial Statements of the Company for the financial year ended on 31st March 2017, including Audited Balance Sheet as at 31st March 2017 and the statement of Profit and Loss Account for the year ended on that date along with the reports of Auditors and Directors thereon.

02. Confirmation of Payment of Dividend:

To confirm the Payment of Interim Dividend paid at the rate of 2% for the quarter ended on 31st March 2017.

03. Appointment of Statutory Auditors:

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 (the “Act”) and rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s V. D. Shukla & Co, Chartered Accountant, Ahmedabad (FRN. 110240W) and in respect of whom the Company has received a notice under Section 140(4) of the Act, proposing their appointment, be and is hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting of the Company for the Financial Year 2016-17 till the conclusion of Annual General Meeting of the Company for the Financial Year 2020-21 (subject to the ratification by the members at every annual general meeting held hereafter) and at such remuneration as shall be fixed by the Board of Directors, exclusive of travelling and other out of pocket expenses.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all actions as may be required to give effect to the aforesaid resolution.”

04. Re-appointment of Directors retiring by Rotation:

Mr. Bhavin Arvindkumar Patel (holding DIN: 06604431), being a Director whose term is liable to determination by rotation and being eligible offers himself for reappointment.

Special Business:

05. Appointment of Mr. Kantiji Thakor as Director of the Company:

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

“RESOLVED THAT Mr. Kantiji Thakor holding (DIN: 03643652), who was appointed as an Additional Director of the Company pursuant to Change of Management of the Company and pursuant to provisions of Section 161(1) of the Companies Act 2013 and provisions of Articles of Association of the Company and other provisions if applicable of the Act and who is entitled to hold the office till commencement of this Annual General Meeting and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company for the term of three years expiring on 30th September 2020.”

06. Right Issue of 476,100 Equity Shares at INR 10/- each aggregating to INR 47,61,000/-

“RESOLVED THAT subject to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act 2013, the provisions in the Memorandum and Articles of Association of the Company, the uniform Listing Agreement entered into by the Company with the Stock Exchange, the Rules, Regulations, Guidelines issued by the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), the Foreign Investment Promotion Board (FIPB), under the Department of Economic affairs, Ministry of Finance, Government of India, the provisions of Foreign Exchange Management Act and or any other competent authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permission, consent or sanctions and which may be agreed to by the Board of Directors of the Company (herein after referred to as the “Board”. Which term shall be deemed to include any committee of Directors duly constituted by the Board of Directors or any committee of the Directors may hereinafter constitute to exercise one or more of its powers including the powers conferred by this resolution.), consent of the Company be and is hereby accorded to the Board to create, offer, issue, allot 476,100 number of Equity Shares of the face value of INR 10/- each for cash on a Rights basis at INR 10/- to all the Equity Shareholders of the Company whose names appear as members on the Register of Members of the Company and as beneficial owners in the records of the Depositories as on the Record Date as may be fixed by the Board in consultation with the Stock Exchange for such purpose, in one or more tranches and on such terms and conditions and at such time or times as may be decided by the Board at its discretion.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of securities as described above, the Board be and is hereby authorized to do all such acts, deeds, things, matters, as it may in its absolute discretion, deem necessary or desirable for such purposes, including determination of timing for issuance of such securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, for entering into and executing arrangements for managing, listing, trading and providing legal advise as well acting as Depository, Custodian, Registrar and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate, and to authorize any Director or Directors of the Company, or officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as authorized persons may consider necessary, desirable and for the purpose aforesaid, to give such declarations, affidavits, certificates, consents and / or authorities as may be required from time to time and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating to

thereto and with power on behalf of the Company, settle all questions, difficulties or doubts, that may arise in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, Director of the Company and Company Secretary of the Company be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as may be, jointly or severally deemed necessary, desirable, incidental or expedient to the issue or allotment of the aforesaid securities and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the securities, the utilization of the issue proceeds and do all such acts, deeds and things in connection therewith and incidental thereto.”

“RESOVLED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Equity Shares or securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to seek listing of any or all of such securities on The BSE Limited.”

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Register of Members of the company will remain closed from September 25, 2017 to September 30, 2017 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2016-17.
5. The Statement pursuant to section 102 of Companies act 2013 and /or Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2016 with regard to Explanatory Statement is herewith annexed to this notice.
6. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
7. The Companies Act provides nomination facility to the members. As a member of the Company you have an option to nominate any person as your nominee to whom you shares shall vest in case of

unfortunate event of death. It is advisable to avail this facility especially by the members holding shares on single name. This nomination would avoid process of acquiring rights in shares through transmission. In case of joint holders, nomination shall be effective only on death of the all the joint holders. If the shares are held in Dematerialized form, the nomination form needs to be forwarded to your Depository Participant.

8. Trading in Equity Shares of the Company is compulsorily in Dematerialized mode by all the investors. Members are therefore requested to convert their Physical Shareholding in Demat Form in case they wish to trade their Equity Shares.
9. Members seeking any information or clarification on the accounts are requested to send written queries to the Company; at least 10 days before the meeting to enable the management keep the required information available at meeting.
10. Annual Report for the financial year 2016-17 of the company has been uploaded on website of the Company www.pervasivecommodities.com
11. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the Company during normal business hours up to the date of and during the Annual general Meeting.
12. Electronic copy of the Notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is being sent to all the members whose emails id are registered with the Company / Depository Participants for communication purpose. For members who have not registered their email ids, physical copy of notice along with Annual Report including Remote E Voting instructions, Attendance Slips, Proxy Form is sent by permitted mode of dispatch.
13. For protection of environment and to conserve natural resources, members are requested to register their emails, with Company / RTA or Depository Participant to enable company to send communication including Annual Report, notices, circulars etc. electronically.
14. Members holding shares in physical form in multiple folios on the same name and in the same order are requested to consolidate all their folios. For this purpose, application may be submitted to M/s Accurate Securities and Registry Pvt. Ltd.
15. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i. e. Friday, 22nd September 2017.
16. In terms of section 108 of Companies Act 2013 read with Companies (Management and Administration) Rules 2014, as amended from time to time and as per Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the remote e voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on cutoff date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice.

This is to clarify that it is not mandatory for a member to vote using the E voting facility and a member may avail the facility at his / her discretion, subject to compliance with the instruction for Remote E-Voting.

Further in case of Members who are entitled to vote, amongst members present in person at the meeting, but have not exercised right to vote by electronics means, the Chairman of the Company

shall allow voting by way of poll in terms of Rule 20(4)(xi) of the said rules for the business specified in the accompanying notice.

It is specifically clarified that members who have exercised their right to vote by remote electronics means, may be allowed to participate in Annual General Meeting but shall not be eligible to vote by way of poll at the meeting as per proviso to Rule 20(4)(vii).

The Information with respect to voting process and other instructions regarding remote e-voting are detailed in note no. 20.

17. Shri Viral Ranpura, Practicing Company Secretary, Ahmedabad (Mem. No. 28496) has been appointed as Scrutinizer to scrutinize voting and remote e voting process in fair and transparent manner.
18. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the Annual General Meeting make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.
19. The results shall be declared forthwith by the Chairman or a person so authorized by him in writing on receipt of report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.pervasivecommodiites.com and on the website of CDSL.
20. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.
21. Voting process and other instructions regarding Remote E Voting:

Section A: Voting Process

The members should follow the following steps to cast their votes electronically:

- Step 1: Open your web browser during the voting period and log on to the e-voting Website: www.evotingindia.com
- Step 2: Click on "Shareholders" to cast your vote(s).
- Step 3: Please enter User ID –
 - a) For account holders in CDSL: Your 16 digits beneficiary ID.
 - b) For account holders in NSDL: Your 8 Character DP ID followed by 8 Digits Client ID.
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Step 4: Enter the Image Verification as displayed and Click on "Login".
- Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting for any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "Forgot Password" and enter the details as prompted by the system.
- Step 6: Follow the steps given below if you are a first time user either holding shares in Demat or Physical form:

- 6.1 (a) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both, members holding shares in physical or dematerialized form)

Members holding shares in physical form and who have not updated their PAN or have incorrect PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. If the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of your name in CAPITAL letters.

E.g. If your name is SATISH SHAH with sequence number 3 then enter SA00000003 in the PAN field.

- 6.1 (b) Enter the Date of Birth (DOB) as recorded in your demat account or registered with the Company for the said demat account or folio in dd/mm/yyyy format.

- 6.1 (c) Enter the Dividend Bank Details (account number) as recorded in your demat account or registered with the Company for the said demat account or folio. #

please enter either the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in Step 3.

- 6.2 After entering these details appropriately, click on "SUBMIT" tab.

6.3 **For Demat holding:**

Members holding shares in demat form will now reach "Password Creation" menu wherein they are required to create their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**

For Physical holding:

Members holding shares in physical form will then directly reach the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- Step 7: Click on the EVSN 170914018 of the Company to vote.
- Step 8: On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired for casting your vote.
- Step 9: Click on Resolution File link if you wish to view the Notice.
- Step 10: After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Step 11: Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take print-out of the voting done by you by clicking on "Click here to print" option on the Voting page.

Section B: Other instructions regarding Remote e-voting

- i) The Remote e-voting period shall commence Wednesday, 27th September 2017 at 09.00 am and shall end on Friday, 29th September 2017 at 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 Friday, the 22nd September 2017, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.
- ii) Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are additionally requested to note and follow the instructions mentioned below, if they are first time user.
 - Institutional Shareholders and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which user wishes to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- iii. Institutional Shareholders (i.e. members other than Individuals, HUF, NRI, etc.) are required to upload the following in PDF format in the system for the scrutinizer to verify the same
 - Copy of the Board Resolution (where institution itself is voting).
 - Power of Attorney issued in favour of the Custodian (if PoA is not uploaded earlier) as well as Board Resolution of custodian.
- iv. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- v. Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- vi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Date: 01st September 2017
Place: Ahmedabad

For Pervasive Commodities Limited

Bhavin Patel
Chairman
DIN: 06604431

Explanatory Statement pursuant to Section 102 of Companies Act 2013:

Item No. 5:

Mr. Kantiji Thakor was appointed as Additional on the Board of Company w. e. f. 26th October 2016 as an Additional Director due to Change of Management of the Company pursuant to Regulation 3 and 4 of SEBI Takeover Code 2011. As per the provisions of Section 161 of the Companies Act 2013 read with provisions of Articles of Association, he is entitled to hold the office of Director till the commencement of ensuing Annual General Meeting. The Company has received a notice in writing under Section 160 of Companies Act 2013 along with requisite deposit from a shareholder proposing candidature of Mr. Kantiji Thakor. Details required to be provided to shareholders under Regulation 36(3) of SEBI (LODR) Regulations 2015 is as under:

Name of Director	Kantiji Thakor
Fathers Name	Shankarji Thakor
Date of Birth	01.06.1986
DIN	03643652
PAN	AMGPT0417J
Education Qualification	Under Graduate
Experience	More than Ten years of Experience in Commodities Market.
Other Directorship / Partnership in other Entities	1. Ojas Textiles Limited 2. Ambrose Merchants Limited 3. Arjun Leasing and Finance Private Limited
Nature of Expertise in functional area	Expertise in Commodities Market
Disclosure of relationship between Directors <i>inter se</i> .	Not Applicable
Names of Listed entities in which the person holds the Directorship and the membership of Committees of the Board.	Not Applicable
Shareholding of Non Executive Directors:	NIL

The Board recommends Resolution No. 5 of the Notice, in relation to appointment of Mr. Kantiji Thakor, as Director, for your approval as an Ordinary Resolution.

Mr. Kantiji Thakor is deemed to be interested in the resolution. None of the other Directors of the Company or their relatives is in any way concerned or interested in the resolution.

Item No. 6:

As the members of the Company are aware that during last few years, Company has incurred huge loss and hence undergone the scheme of Reduction of Share Capital through the order of Hon'ble High Court of Gujarat at Ahmedabad. At present, paid up share capital of the Company is INR 952,200 divided into 95,220 Equity Shares of INR 10/- each.