



SYLPH EDUCATION SOLUTIONS LIMITED
5th Annual Report
2014-2015

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifth Annual General Meeting of the Members of Sylph Education Solutions Limited will be held at ST - 4, 22-Press Complex, A.B. Road Indore-452008 (MP), on **Monday, the 29th Day of June, 2015**, at 11.00 A.M. to transact the following businesses as:-

Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015 and Profit and Loss Account as on that date for the financial year and the Auditors' Report thereon and Directors Report.
2. As per provision of section 139 of companies act, 2013 the appointment of M/s M.S. Dahiya & Co., Chartered Accountant, as statutory auditor of the company .
3. Mrs. Jayshri Jain, Director of the Company who retires by rotation and being eligible has offered herself for re-appointment be and is hereby re-appointed a Director of the Company.”

Special Business :

4. APPOINTMENT OF INDEPENDENT DIRECTOR:

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 149,152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and , Mr. Devendra M Chelawat (DIN : 06894710) be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years from the date of AGM.

5. APPOINTMENT OF MANAGER

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 196 and 203 and other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consents, approvals and permissions as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consents, permissions and approvals and as are agreed to by the Board of Directors consent of the members be and is hereby accorded to the appointment of Mr. Dinesh Kumar Jangid as Manager of the Company for a period of three years with effect from 3rd day of June, 2015.

6. INCREASE IN AUTHORIZED SHARE CAPITAL

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

"RESOLVED THAT pursuant to Section 61(1), 64 of the Companies Act, 2013 and any other applicable provisions (including amendment and modification thereto) and the rules framed there under and subject to approval of shareholders of the company, the consent of the Board of Directors of the Company be and is hereby given to increase the Authorized Share Capital of the Company by addition thereto of Rs. 15,00,00,000.00 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore fifty Lakh) Equity Shares of Rs. 10.00 (Rupees Ten Only) each beyond the present authorized share capital of the Company of Rs. 1,00,00,000.00 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10.00 (Rupees Ten Only) each, thus making the total authorized share capital of the Company as Rs. 16,00,00,000.00 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacks) Equity Shares of Rs. 10.00 (Rupees Ten Only) each.”

"RESOLVED FURTHER THAT clause ‘V’ of Memorandum of Association of the Company be and is hereby altered to the extent of authorized share capital and division thereof as under:

V. The authorized share capital of the Company is Rs. 16,00,00,000.00 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacks) Equity Shares of Rs. 10.00 (Rupees Ten Only) each.

7. APPROVAL FOR BONUS ISSUE OF SECURITY

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

“RESOLVED THAT pursuant to the provisions of Section 23, 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and Articles of Association of the Company and subject to such approvals, consents, permissions, and sanctions as may be necessary from appropriate authorities and subject to the approval of members in general meeting of the company, consent of the Board of Directors of the Company be and is hereby accorded for capitalizing a sum upto Rs. 10,00,00,000/- (Rupees ten crore only) out of the sum standing to the credit of security premium account in the books of the company and the said amount be applied for paying up in full up to 1,00,00,000 Equity Shares of face value of Rs. 10/- each of the company to be allotted ,distributed, or credited as fully paid-up “Bonus Shares” at par in proportion of 10 (ten) such new Equity share for every 1 (one) existing equity share held by such members of the company as on the Record Date as may be fixed by Board and the Bonus Shares so distributed shall for all purpose be treated as an increase in the paid-up share capital of the Company held by each such member, and not as income or in lieu of dividend.”

“FURTHER RESOLVED THAT the new Equity Shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall rank in all respects pari passu with the existing fully paid up Equity shares as on the Record Date.”

“FURTHER RESOLVED THAT register of member and share transfer register of the company shall be remain closed for 4 days from 25.06.2015 to 28.06.2015 and 28 June, 2015 be and is hereby fixed as the record date' for the purpose of bonus issue of equity share and the bonus share shall be allotted, distributed, or credited to those members whose names would appear on that date in the register of members of the Company.

8. INITIAL PUBLIC OFFER OF SECURITIES

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and subject to approval of shareholders and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company’s equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India (“GOI”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and all other concerned statutory and other authorities, as may be required (hereinafter collectively referred to as “Appropriate Authority”) and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred upon it), consent of Board of Directors of the Company be and is hereby accorded to create, offer, issue and allot equity shares of an aggregate number upto and not exceeding 45,00,000 (Forty Five Lacs only) Equity Shares of face value of Rs. 10 (Rupees Ten) each at a premium of Rs. 2 (Rupees Two) each for cash, ranking pari-passu with the existing equity shares of the Company, to such person or persons, who may or may not be the members of the Company and as the Board may at its sole discretion decide, including one or more of the members, promoters (that is to say persons in present management and control of the Company) and their associates, Directors, their friends, relatives and associates, foreign/ resident investors, financial institutions, venture capital funds, public financial institutions, banks, multilateral and bilateral development financial institutions, insurance company(ies), provident funds, pension funds, national investment funds, foreign institutional investors, foreign venture capital investors, Indian and/or multilateral financial institutions, mutual funds, Non Resident Indians, employees and/or workers of the Company or it’s subsidiaries, in or out of India, or the Promoters, members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, authorities and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not, and/or through issue of offer documents (“Initial Public Offer”) / Allotment regulations of SEBI, through the Fixed

Issue or Book Building Process, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in its absolute sole discretion decide.”

"RESOLVED FURTHER THAT: -

1. All the monies received out of the issue of shares to the public shall be transferred to separate bank account other than the bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;
2. Details of all monies utilized out of the Issue referred to in sub-item 1 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
3. Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item 1 above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested;
4. An oversubscription to the extent of 10% of the Issue can be retained for the purposes of rounding off to the minimum allotment lot and multiple of one share thereafter, while finalizing the Basis of Allotment.”

"RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute sole discretion decide;

"RESOLVED FURTHER THAT Mr. Rajesh Jain (Din-01704145), Director of the Company, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company;

"RESOLVED FURTHER THAT Mr. Rajesh Jain (Din-01704145), Director of the Company, be and is hereby authorized to execute and sign the documents including consent letter, power of attorney, certificates etc., as may be required in connection with the above;

"RESOLVED FURTHER THAT,

1. The Company will furnish to the stock exchange on a quarterly basis, a statement indicating material deviations, if any, in the use of proceeds of the Initial Public Offering from the objects stated in the Draft Prospectus/ Prospectus;
2. The information mentioned in sub-clause (1) shall be furnished to the stock exchange along with the interim or annual financial results submitted under clause 43 and shall be published in the newspapers simultaneously with the interim or annual financial results, after placing it before the Audit Committee in terms of clause 52;
3. The information mentioned in sub-clause (2) shall, after review by the Audit Committee, be furnished to the stock exchange as and when received and shall simultaneously be published in the newspapers.

“RESOLVED FURTHER THAT, for the purpose of giving effect to these resolutions, Mr. Rajesh Jain (Din-01704145), Director of the Company be and is hereby authorised to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilisation of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary, desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), lead manager, registrar(s), syndicate member(s), underwriter(s) any other intermediary/intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges or BSE (SME Segment) where the Company's equity shares are proposed to be listed.”

9. Adoption of new set of Article of Associations 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 pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be and are hereby altered, a copy of which is annexed to the explanatory statement, be and is hereby adopted as new regulations of the Articles of Association of the Company.”

The board of Director of the Company, as its meeting held on 03/06/02015 discussed and decided to adopt a new set of Article of Association as per Companies Act, 2013 in total exclusion, substitution and superseding of the existing Article of Association of the Company.

Since the proposed alteration, insertion, deletion etc to the present Article were numerous ; the board decided that it would be convenient to adopt an altogether new set of Article of Association of the Company as per Companies Act, 2013.

Notes:-

1. A member is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of company.
2. Members are requested to notify the company, changes if any in their registered addresses.
3. Members/proxies are requested to bring attendances slip with them.
4. Proxies in order to be effective should reach the registered office of the company 48 hours before the commencement of the meeting.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item nos. 3 to 7 in the accompanying Notice of the Annual General Meeting.

Item No. 4: APPOINTMENT OF INDEPENDENT DIRECTOR:

Mr. Devendra M Chelawat , be and is hereby appointed as an Independent Director As per the provisions of Section 149,152 of the Act, which has come into force with effect from 29th June 2015, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Devendra M Chelawat has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 ,152 of the Act.

Item No. 5: APPOINTMENT OF MANAGER

Mr. Dinesh Kumar Jangid be and is hereby accorded to the appointment as Manager of the Company for a period of three years with effect from 3rd day of June,2015 as per the provisions of Sections 196 and 203 and other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consents, approvals and permissions as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consents, permissions and approvals and as are agreed to by the Board of Directors.

Item No.6: INCREASE IN AUTHORIZED SHARE CAPITAL

The present Authorized Share Capital of the Company is Rs. 1,00,00,000.00 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity Shares of Rs. 10.00 (Rupees Ten Only) each. With growing expansion of the business of the Company, it is necessary to increase Authorized Share Capital of the Company from Rs. 1,00,00,000.00 (Rupees One Crore Only) to Rs. 10,00,000 (Rupees Ten Lacks) by addition of Rs. 15,00,00,000.00 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifteen Lacks) Equity Shares of Rs. 10 (Rupees Ten) each. The Amendment in the Capital Clause of the Memorandum can be made by way of passing an Ordinary Resolution respectively at the General Meeting. The Resolutions as set out in the Notice convening the Meeting was considered and the Members approved the Resolutions proposed as ordinary Resolution respectively.

Item No.7: APPROVAL FOR BONUS ISSUE OF SECURITY

“RESOLVED THAT pursuant to the provisions of Section 23, 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and Articles of Association of the Company and subject to such approvals, consents, permissions, and sanctions as may be necessary from appropriate authorities and subject to the approval of members in general meeting of the company, consent of the Board of Directors of the Company be and is hereby accorded for capitalizing a sum upto Rs. 10,00,00,000/- (Rupees ten crore only) out of the sum standing to the credit of security premium account in the books of the company and the said amount be applied for paying up in full up to 1,00,00,000 Equity Shares of face value of Rs. 10/- each of the company to be allotted ,distributed, or credited as fully paid-up “Bonus Shares” at par in proportion of 10 (ten) such new Equity share for every 1 (one) existing equity share held by such members of the company as on the Record Date as may be fixed by Board and the Bonus Shares so distributed shall for all purpose be treated as an increase in the paid-up share capital of the Company held by each such member, and not as income or in lieu of dividend.”

“FURTHER RESOLVED THAT the new Equity Shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall rank in all respects pari passu with the existing fully paid up Equity shares as on the Record Date.”

“FURTHER RESOLVED THAT register of member and share transfer register of the company shall be remain closed for 4 days from 25.06.2015 to 28.06.2015 and 28 June, 2015 be and is hereby fixed as the record date' for the purpose of bonus issue of equity share and the bonus share shall be allotted, distributed, or credited to those members whose names would appear on that date in the register of members of the Company.

Item No.8: INTIAL PUBLIC OFFER OF SECURITIES

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and subject to approval of shareholders and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with the Memorandum of Association and Articles of Association of the Company and the Listing Agreements to be entered into with the respective stock exchange, where the Company’s equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India (“GOI”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and all other concerned statutory and other authorities, as may be required (hereinafter collectively referred to as “Appropriate Authority”) and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”