

# **VAGHANI TECHNO-BUILD LIMITED**

## **22<sup>nd</sup> Annual Report 2015-16**

## VAGHANI TECHNO-BUILD LIMITED

<b>Board of Directors:</b>	Mr. Kantilal Savla – Chairman & Whole-time Director Mr. Ramesh Meisheri – Director Ms. Grishma Savla – Director and CFO Mr. Bhavesh Ratilal Parekh – Director (w.e.f. 21.07.2015)
<b>Company Secretary:</b>	Mrs. Manisha G. Kudtarkar (w.e.f. from 30 <sup>th</sup> May, 2016)
<b>Auditors:</b>	M/s. M.L. Bhuwania & Co. Chartered Accountants
<b>Bankers:</b>	IDBI Bank, Vidyavihar (East) Branch, Mumbai 400 077  Union Bank of India, Turner Road Branch, Bandra, Mumbai 400 050
<b>Regd. Office:</b>	D-Wing, Karma Sankalp, Corner of 6 <sup>th</sup> & 7 <sup>th</sup> Road of Rajawadi, Ghatkopar (east), Mumbai – 400 077
<b>Registrar and Share Transfer Agent:</b>	Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (West), Mumbai - 400 078 Tel. (022) 25963838

**VAGHANI TECHNO-BUILD LIMITED**  
**CIN: L74999MH1994PLC187866**  
**ADDRESS : D Wing, Karma Sankalp, Corner of 6th and 7th Road of Rajawadi,**  
**Ghatkopar (East), Mumbai - 400 077**  
**E-MAIL ID: investor@vaghanitechnobuild.com**  
**WEBSITE: www.vaghanitechnobuild.com**

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**NOTICE**

Notice is hereby given that the Twenty Second Annual General Meeting of the members of **VAGHANI TECHNO-BUILD LIMITED** will be held at the Registered Office of the Company at D-wing, Karma Sankalp, Corner of 6<sup>th</sup> and 7<sup>th</sup> Road of Rajawadi, Ghatkopar (East), Mumbai - 400 077 on Friday 30<sup>th</sup> September, 2016 at 1.00 P.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2016 including the audited Balance sheet as at 31<sup>st</sup> March, 2016 and the statement of Profit & Loss Account of the Company for the year ended as on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Grishma Savla (DIN 01693533), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditor and fix their remuneration and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, M/s M.L. Bhuvania & Co, Chartered Accountants (Registration No. 101484W), the retiring auditors of the Company be and hereby 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 on such remuneration plus service tax, out-of-pocket, and travelling, etc., as may be decided by the Board of Directors of the Company and the Auditors.

**SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass the following Resolution, as an **Ordinary Resolution**

“RESOLVED THAT pursuant to Section 197, 198 and 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as “the Board” which term shall be unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof and any person authorised by the Board in this behalf), consent of the members be and is hereby accorded to the appointment of Mr. Kantilal M. Savla as Whole-time Director of the company for a period of 3 years with effect from 2<sup>nd</sup> February, 2016 without any remuneration.”

**5. To consider and, if thought fit, to pass the following Resolution as a Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board, which term shall be deemed to include any Committee thereof) of the company to borrow from time to time such sum or sums of money as they deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which money to be borrowed by the Board of Directors/Committee and which may remain outstanding at any given point of time shall not exceed the sum of Rs.50 crores (Rupees Fifty crores only) on such terms and conditions as to interest, repayment, security or otherwise as they may, in their absolute direction, deem fit,”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to the above Resolutions.”

**6. To consider and, if thought fit, to pass the following Resolution, as a Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of the Section 180(1)(a) and the other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby accorded to the Board of the Company to mortgage and/ or create charge on all or any one or more of the movable/ immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of National/ International Financial Institutions/Banks/Trustees for the Bond holders (in case of issue of Bonds)etc. hereinafter referred as” the lenders” to secure any Term Loans/ Cash Credit Facilities/Debentures/Bonds or the like, obtained / to be obtained from any of the aforesaid lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption cost, charge(s), expenses and all other monies payable by the Company to such lenders under the respective loan/ other agreement(s) entered /to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised and it shall always be deemed to have been authorised to finalise and execute with the Lenders/Trustees for the holders of the requisite agreement, documents , deeds and writings for borrowing and/ or for creating the aforesaid mortgage(s) and/ or charge(s) and to do all such acts, deeds and things as may be necessary to give effect to the above Resolutions.”

**7. To consider and, if thought fit, to pass the following Resolution, as a Special Resolution**

**“RESOLVED THAT** pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 read alongwith Section 188 of the Companies Act, 2013 and subject to such approvals as may be necessary; the consent of the members be and is hereby accorded to the Board of Directors of the Company to (i) give any loan(s) and /or (ii) give any guarantee(s) / provide any security(ies) in connection with loan(s) made to and/ or (iii) make investment by way of subscription, purchase or otherwise of shares, debentures and/ or any other securities, of any other body corporate(s) including related parties, whether Indian or overseas, which the Board may, in their absolute discretion, deem beneficial and in the interest of the Company, in one or more tranches, provided that the aggregate amount of loans, guarantees,

securities granted and investments made in securities by the Company shall not at any time exceed the limit of Rs. 200 crores (Rupees Two Hundred Crores only).

**RESOLVED FURTHER THAT** to give effect to this resolution, the Board be and is hereby authorized to negotiate and finalize the terms and conditions from time to time and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient and to exercise all the rights and powers, as deem necessary, proper and desirable, including to settle any question, difficulty or doubt that may arise in respect of such loan(s), investment(s), guarantee(s) or security(ies) made or given by the Company (as the case may be)."

**By Order of the Board of Directors  
For Vaghani Techno-Build Limited**

**Sd/-  
Manisha Kudtarkar  
Company Secretary**

**Place: Mumbai**

**Date: 9<sup>th</sup> August, 2016**

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE THE MEMBER OF THE COMPANY. THE INSTRUMENT(S) APPOINTING A PROXY, IF ANY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding taken together not more than 10 percent of the total share capital of the Company carrying voting rights. A member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. In terms of Section 152 of the Companies Act, 2013, Ms. Grishma Savla (DIN 01693533), Director, retire by rotation at the Meeting and being eligible, offer herself for reappointment. The Board of Directors of the Company commends her re-appointment. Brief resume of Director including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the listing Regulations, 2015"), are provided in the Corporate Governance Report forming part of the Annual Report (**Annexure A**).
4. The Register of Members and Share Transfer Books of the Company will remain closed from 26 September, 2016 to 30th September, 2016 (both days inclusive).
5. Members are requested to intimate the Registrar and Share Transfer Agent of the Company- Link Intime India Private Limited, immediately of any change in their address, in respect of equity shares

held in physical mode and to their Depository Participants (DP) in respect of equity shares held in dematerialized form.

6. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrar and Share Transfer Agent of the Company.
7. Pursuant to Section 101 and 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address with the Company or with the Depository. Members who have not registered their e-mail address either with the Company or with the Depository can now register the same by submitting updated email address to Link Intime India Private Limited, the Registrar and Share Transfer Agent or Company. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM. Members may also note that the Annual Report for FY 2015-2016 will also be available on the Company's website: [www.vaghanitechnobuild.com](http://www.vaghanitechnobuild.com) for their download.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the listing Regulations, 2015"), Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited, on all resolutions set forth in this notice.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27<sup>th</sup> September, 2016 (9.00 a.m. IST) and ends on 29<sup>th</sup> September, 2016 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the <b>folio/client id</b> number in the PAN field.</li> </ul>
	<ul style="list-style-type: none"> <li>In case the <b>folio</b> number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with <b>folio</b> number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the Dividend Bank details field.</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Vaghani Techno-Build Limited on which you choose to vote.
- (xii) 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. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

- (xvii) If Demat account holder has forgotten the same password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut – off date and not casting their votes electronically, may cast their vote at the AGM venue, facility will be available at the venue. The results of e-voting will be placed by the Company on the website: [www.vaghani.technobuild.com](http://www.vaghani.technobuild.com) within two days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.

9. The resolutions proposed will be deemed to have been passed on the date of AGM subject to receipt of number of votes in favour of the resolutions.
10. Mr. Narayan Parekh, Partner, PRS Associates, Practicing Company Secretaries, (Membership No: ACS 8059) has been appointed as the Scrutinizer to scrutinize the e-voting process.
11. Voting will be provided to the members through e-voting and / or at the AGM venue. A member can opt for only one mode of voting i.e. either through e-voting or ballot. If a member cast votes by both modes, then voting done through e-voting shall prevail and the ballot shall be treated as invalid.
12. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered office on all working days of the Company between 10.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting except Saturday and Sunday.
13. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

As required by Section 102(1) of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to 7 of the accompanying Notice dated 9<sup>th</sup> August, 2016.

### **Item No. 4**

The Board of Directors of the Company at their meeting held on 2<sup>nd</sup> February, 2016, re-appointed Mr. Kantilal M. Savla as the Whole-time director of the Company for a period of 3 years with effect from 2<sup>nd</sup> February, 2016 without any remuneration.

Under Part II of the Schedule V of the Companies Act, 2013, the appointment referred in Part I and Part II of the said schedule shall be subject to approval by a resolution of shareholders in general meeting.

Your Directors recommend the approval of proposed resolution by way of an Ordinary resolution.

None of the directors of the company, except Mr. Kantilal M Savla and Ms. Grishma Savla director being relative, are interested in the said resolution.

### **Item No. 5 & 6**

To meet the requirements of funds for effective implementation of the business process, the company may have to borrow additional funds from time to time by way of loans from banks / financial or other institutions and/or issue bond, debentures or other debt securities. As per Section 180(1)(c) of the Companies Act, 2013, the power of the Board of directors to borrow money(s) (apart from the temporary loans obtained from the Company's bankers in ordinary course of business) in excess of the aggregate of the paid-up share capital and free reserve of the Company, requires approval from the shareholders of the Company.

Further, the said borrowing/issue of securities may be required to be secured by way of mortgage / charge over all or any part of the movable and / or immovable properties of the Company and as per the provisions of Section 180(1)(a) of the companies Act, 2013, creation of mortgage or charge on all or any part of the moveable and/or immovable properties of the company, covered under the provisions of the said Section and hence requires the approval from the shareholders of the Company by way of Special Resolution.

Accordingly, the respective special resolutions under section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 as mentioned in Item No. 5 & 6 of the Annual General Meeting Notice for your approval.

Accordingly, the Board recommends the special resolution set forth in item no. 5 & 6 of the notice for approval of the members.

None of the Directors, Manager, Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolutions.

### **Item No. 7**

In view of increased turnover and profitability during past years, the company may have spare funds. In order to make optimum utilization of funds available with the company, the Board of Directors of the Company proposes to extends financial support in the form of investments, loans and guarantees/ security to various group companies and also other entities from time to time.

As per Section 186 of the Companies Act, 2013, the Board of Directors of any Company can invest / give loans/ guarantees or provide security upto (i) 60% of its paid up share capital, free reserves and securities premium account or (ii) 100% of its free reserves and securities premium account, whichever is higher (prescribed limits). Investment / loan / guarantee / security beyond the prescribed limits, would require the approval/ consent of the members by way of special resolution.

Hence, it is proposed to authorise the Board of Directors of the Company to provide inter-corporate loans, investments, guarantees or security in connection with loan(s) up to Rs. 200 Crores.

Your Directors recommend the approval of proposed resolution by way of Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

**By Order of the Board of Directors  
For Vaghani Techno-Build Limited**

**Sd/-  
Manisha Kudtarkar  
Company Secretary**

**Place: Mumbai**

**Date: 9<sup>th</sup> August, 2016**

**Annexure A**

**ANNEXURE TO THE NOTICE:**

**Disclosure pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

<b>Name of Director</b>	<b>Mr. Kantilal M Savla</b>	<b>Ms. Grishma Savla</b>
Date of Birth	13.05.1959	06.07.1985
Date of Appointment	31.01.2009	12.08.2014
Qualification	B.com & OPM (Owner/President – Management Program) from Harvard Business School	M. Sc (International securities, investment and banking)
Expertise in specific functional areas	Construction & Real Estate Business	Experience in the field of Finance and Accounts and investment
Directorship in Indian other Public Limited Companies as on 31.3.2016.	2	2
Chairman / Member of the committee of other companies	1	Nil
No of shares held in the Company as on 31.3.2016	9,78,760	Nil

**Note:** \*Directorship / Committee memberships exclude Alternate Directorships and Directorships in Private/Foreign Companies incorporate under Section 8 of the Companies Act, 2013