

**WHITEHALL COMMERCIAL
COMPANY LIMITED**

ANNUAL REPORT

2019-2020

NOTICE

NOTICE is hereby given that the 34th (Thirty Fourth) Annual General Meeting of the Equity Shareholders (Members) of **WHITEHALL COMMERCIAL COMPANY LIMITED** will be held on Wednesday, September 30th, 2020 at 3.00 p.m at the Registered office of the Company located at Flat No.502, 5th Floor, Sterling Heritage, Plot No.388, Sankara Mattam Road, Matunga (C.R.), MUMBAI – 400 019 ,Maharashtra,to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020 and the statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date along with the Reports of Directors' and Auditors' thereon
2. To appoint a Director in place of Mr. Rohit P. Shah (DIN: 00217271), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration and in this connection and, if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. MAPS & CO, Chartered Accountants, Pune (Firm Registration No. 118913W), be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Auditors M/s HMA & Associates, Chartered Accountants, Pune, (FRN: 100537W), to hold office from the conclusion of this Annual General Meeting till the conclusion of the thirty ninth Annual General Meeting of the Company, on such remuneration plus taxes thereon as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. Re-appointment of Whole-time Director:

To re-appoint Shri Rohit P. Shah (DIN: 00217271) as a Whole-time Director and in this regard to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Special Resolution:

"RESOLVED THAT on recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 152, 196, 197, and 203 read with Schedule V thereto and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force ("the Act") and the Articles of Association of the Company, and subject to approval of members, Mr. Rohit Shah (DIN: 00217271) be and is hereby reappointed as Whole-time Director (designated as Executive Chairman) of the Company for a period of 3 (three) years with effect from September 30, 2020, on the terms and conditions as mentioned below:

Mr. Rohit Shah as Whole-time Director shall carry out such duties which are best in the interest of the Company subject to supervision and control of the Board of Directors; Remuneration: As per the provisions of Section 197 read with Schedule V to the Companies Act, 2013, in case the Company has defaulted in payment of dues to Banks or Public Financial Institutions, the Company is not entitled to pay any remuneration unless the prior approval is obtained from such Banks or PFI's. Accordingly, Mr. Rohit Shah will not be entitled to any remuneration; The terms and conditions of the said appointments may be altered and varied from time to time by the Board as it may, in its discretion, deem fit in accordance with Schedule V to the Act, or any amendments made hereinafter in this regard; The agreement between the Company and Mr. Rohit Shah as Whole-time Director may be terminated by either party giving the other party six months' notice. If at any time the Whole-time Director ceases to be a Director of the Company for any cause whatsoever, he shall cease to be the Whole time Director.

RESOLVED FURTHER THAT the said appointment of Mr. Rohit Shah as Whole-time director shall be liable to retire by rotation;

RESOLVED FURTHER THAT Mrs. Rashmi Desai, Director and Mrs. Shruti Kulkarni, Company Secretary of the Company be and are hereby severally authorised to file the necessary forms/e-forms with Registrar of Companies concerned which are necessary to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT Mrs. Rashmi Desai, Director of the Company be and is hereby authorised to sign all documents and to do all the act(s), deed(s), matter(s) and thing(s) which are necessary to give effect to the aforesaid resolution."

5. Borrowing of monies for the purpose of the business of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, the approval of the members be and is hereby accorded to borrow money from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business, exceeding the aggregate of paid-up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 50,00,000/- (Rupees Fifty Lakhs Only)

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to delegate the power to borrow, arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to this resolution, including execution of all such documents, instruments and writings, as may be required."

Place: Mumbai
Date: September 7th, 2020

Registered Office:
Flat No.502, 5th Floor, Sterling Heritage,
Plot No.388, Sankara Mattam Road,
Matunga (C.R.), Mumbai – 400 019

For and on behalf of the Board


SHRUTI S. KULKARNI
COMPANY SECRETARY
ACS No. 24740

NOTES:

1. A MEMBER 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 THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN 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.

2. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
3. Any member proposing to seek any clarification on the accounts is requested to send the queries to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
4. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The route map for the venue of the Annual General Meeting is attached herewith for your reference.

6. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. Members are requested to bring their copy of Annual Report and attendance slip to the meeting. Members are requested to hand over the Attendance Slip, duly filled in and signed in accordance with their specimen signature(s) registered with the Company for admission to the AGM hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
8. Relevant documents referred to in the accompanying Notice and the Statement, are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
9. Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with Company's Registrar and Transfer Agent i.e. M/s. Bigshare Services Pvt Ltd. in respect of shares held in physical form. Shareholders holding shares in physical form can send their email address for registration to whitehall@yahoo.com writing the Folio Number and Name of the Company.
10. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the Financial Year 2019-20 are being sent by e-mail to those Members who have registered their e-mail address with the Company and/ or its Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by CDSL. For Members who have not registered their e-mail address, physical copies of the Notice and the Annual Report for 2019-20 is being sent through the permitted mode.
11. The company is providing facility for voting by electronic means and the business may be transacted through e-voting.
12. The facility for voting through ballot or polling paper shall be made available at the meeting and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

The voting period begins on **Sunday, September 27th, 2020 at 9.00 am and ends on Tuesday, September 29th, 2020 at 5.00 pm**. During this period, shareholders' of the Company, holding shares as on the cut-off date of **Sunday, September 20th, 2020**, may cast their vote electronically. The-voting module shall be disabled by CDSL for voting thereafter.

In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. **The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 20th, 2020.**

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards on General Meetings (SS-2) issued by the Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 34th Annual General Meeting by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Polling Paper".
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. A person who is not a member as on the cut-off date should treat this Notice for information purpose only
- V. The remote e-voting period begins on **Sunday, September 27th, 2020 at 9.00 am and ends on Tuesday, September 29th, 2020 at 5.00 pm**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **September 20, 2020**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL:
<https://www.evotingindia.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN 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.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVSN" of "White Hall Commercial Company Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with the Power of Attorney (POA) which they have issued in favour of the Custodian and the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to (cspratikmshah@gmail.com) with a copy marked to helpdesk.evoting@cdsl.com.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVSN (Remote e-voting Event Number) **USER ID**
PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evotingindia.com or call on toll free no.: 1800-225-533.
- VIII. If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. 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).
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Sunday, September 20th, 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdsl.com or Issuer/RTA.
- However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or contact CDSL at the following toll free no.: 1800-225-533.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Pratik M. Shah Company Secretary (Membership No. FCS 7431) (CP No. 7401) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XIV. 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 "remote e-voting" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Polling Paper"

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results shall be declared on or after the conclusion of the Annual General Meeting of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the website of the Company and CDSL. The said results will also be communicated to the Stock Exchanges on which the Company's equity shares are listed.

For and on behalf of the Board

Place: Mumbai
Date : September 7th, 2020.


SHRUTI S. KULKARNI
COMPANY SECRETARY
ACS No. 24740

Registered Office:
Flat No.502, 5th Floor, Sterling Heritage,
Plot No.388, Sankara Mattam Road,
Matunga (C.R.), Mumbai – 400 019.

ANNEXURE TO NOTICE

Explanatory Statement in respect of the Special business pursuant to Section 102 of the Companies Act, 2013.

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 4

The Board of Directors of the Company ("the Board") at its meeting held on September 5, 2020 has, subject to approval of members, reappointed Shri Rohit P. Shah (DIN: 00217271) as a Wholetime Director, designated as Executive Director, for a further period of 3 (three) years from September 30, 2020, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Rohit P. Shah as a Wholetime Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

Continue to avail of his considerable expertise and to re-appoint Shri Rohit P. Shah as a Whole-time Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Shri Rohit P. Shah as a Whole-time Director. The terms and conditions of the said appointments may be altered and varied from time to time by the Board as it may, in its discretion, deem fit in accordance with Schedule V to the Act, or any amendments made hereinafter in this regard. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Details of Shri Rohit P. Shah are provided in "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Shri Rohit P. Shah is interested in the resolution set out at Item No. 4 of the Notice.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution. The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5

As per provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Members in General Meeting, borrow monies in excess of the aggregate of the paid up Capital of the Company, Securities Premium and its Free Reserves.

The Board of Directors of the Company at their Meeting held on September 7, 2020 had passed a resolution authorizing the Company to borrow monies, from time to time, upto Rupees Fifty Lakhs only. The Company is utilising these funds for the purpose of business. The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 5 of the Notice.