

NOTICE

Notice is hereby given that the 14th Annual General Meeting of Bhanderi Infracon Limited will be held on Saturday, 29th September, 2018 at 12.30 P.M. at the Registered Office of the Company at B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, NH-8, Thakkar Bapanagar, Ahmedabad - 382350 to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2018 together with the Report of the Auditors thereon.
2. To ratify the appointment of M/s. S A R A & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W) as Auditors of the Company for the financial year ended 31st March, 2019, and fixation of their remuneration by the Board of Directors.
3. To appoint a Director in place of Mrs. Bhunikaben Patel (DIN No. 06984921), who retires by rotation and being eligible has offered herself for re-appointment as Director.

Special Business:

4. APPROVAL FOR RELATED PARTY TRANSACTION:

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, read with the relevant rules thereto, consent of the Company be and is hereby accorded to increase the limit of the following related party transactions every financial year.

MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER FINANCIAL YEAR)	
Nature of transaction	Service Contract (Work Contract Services)
Name of Related Parties	Amount in Rs
Dharnidhar Developers, Firm in which Directors are interested (Company as well as Directors and their other group Companies are Partners in the firm)	Rs. 50,00,00,000/-(Rupees Fifty Crore only)
Bhanderi Corporation Limited (Company in which Directors are interested as Directors and Shareholders)	Rs. 50,00,00,000/- (Rupees Fifty Crore only)

RESOLVED FURTHER THAT to give effect to this Resolution the Board of Directors be and are hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things as the Board in its absolute discretion may deem necessary, proper, desirable and also to finalise any documents and writings related thereto.”

5. VESTING OF POWERS WITH THE BOARD UNDER SECTION 186:

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to anybody corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 50,00,00,000 (Indian Rupees Fifty Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the Company, be and are hereby authorized to agree, make and accept all such terms, condition(s), modification(s) and alteration(s) as may be deemed fit and settle all questions, difficulties or doubts that may arise in regard to such investments and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in connection and incidental as may be deemed fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that it shall be deemed to have given approval thereto expressly by this Resolution.”

**By order of the Board of Directors
Bhanderi Infracon Limited**

**Place: Ahmedabad
Date: 30.05.2018**

**Sd/-
Sunil Patel
(Managing Director)
(DIN No.:00307827)**

NOTES:

1. (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.

(b) A person appointed as proxy shall act as a proxy on behalf of such Member or number of Members not exceeding fifty (50) 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. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Company's Registrar, M/s Purva Sharegistry (India) Private Limited. In the event of non – availability of Members latest address either in the Company's records or in Depository Participant's records, Members are likely to miss notice and other valuable correspondence sent by the Company.
3. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat Shares) in all their correspondence with the Company's Registrar to enable prompt reply to their queries.
4. Members are requested to bring the Notice of the meeting along with the Attendance slip with them duly filled in and hand over the same at the entrance of the meeting hall.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 24th September, 2018 to Saturday, 29th September, 2018 (both days inclusive).
6. Members are requested to dematerialize their Shareholding to eliminate all the risks associated with the physical Shares and for ease in portfolio management.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members holding shares in same/identical name(s) are requested to apply for consolidation of such folio & relevant Share certificates.
9. The Equity Shares of the Company are listed on the SME platform of BSE and the Company has paid requisite Annual Listing Fees for the year 2018 – 2019 to the Exchanges.

10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking re-appointment at the AGM, is furnished as annexure to the Notice. The Directors have furnished consent / declaration for their re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. In terms of Section 72 of the Companies Act, 2013 facility for making the Nominations is available for Shareholders in respect of Physical Shares held by them. Nomination forms can be obtained from the Company's Registered Office.
12. In compliance with the 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, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all Resolutions set forth in this Notice.
13. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Ms. Deepali More, Practicing Company Secretary, (Membership No. ACS 32117) at 202, 2nd floor, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai – 400 002 not later than 28th September, 2018 by 5.00 p.m. Ballot Form received after this date will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
14. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturdays and Sunday during business hours.
- 15. Members desiring to vote electronically may refer to the detailed procedure on e-voting given hereinafter:-**

The instructions for Shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, 26th September, 2018 at 9:00 A.M. and ends on Friday, 28th September, 2018 at 5:00 P.M. During this period, Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018, 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
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 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:

	For Members holding shares in Demat Form and Physical Form
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"> 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 sequence number. In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
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"> 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (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 “Electronic Voting Sequence Number” (160903017) of our Company for casting your 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) **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 and register themselves as Corporates.
 - 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 they wish to vote on.
 - The list of accounts should be mailed to 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.

16. Voting at AGM:

- (i) The Members who have not cast their vote by E-Voting or using the Ballot form facility can exercise their voting rights at the AGM. The Company will make arrangements of Ballot Papers in this regards at the AGM Venue.
- (ii) The Members who have cast their vote by E-Voting or through Ballot prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

General Instruction

1. The voting period begins on Wednesday, 26th September, 2018 at 9:00 A.M. and ends on Friday, 28th September, 2018 at 5:00 P.M. During this period Shareholders' of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
2. 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
3. You can also update your Mobile No. and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).
4. The voting rights of Members shall be in proportion to their Share in the paid up Equity Share Capital of the Company as on the cut-off date of 22nd September, 2018.
5. Any person, who acquires Shares of the Company and becomes a Member of the Company after dispatch of the notice and holding Shares as of the cut-off date of 22nd September, 2018 may contact to the Company's Registrar, M/s Purva Shareregistry (India) Private Limited.
6. Ms. Deepali More, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
7. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Ms. Deepali More, Practicing Company Secretary, (Membership No. ACS 32117) at 202, 2nd floor, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai – 400 002 not later than 28th September, 2018 by 5.00 p.m. Ballot Form received after this date will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

8. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company not later than 3 days of conclusion of the Meeting.
9. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two days of the passing of the Resolutions at the 14th AGM of the Company on 29th September, 2018 and communicated to the BSE Limited, where the Shares of the Company are listed and shall also be placed on the website of the Company.

By order of the Board of Directors
Bhanderi Infracon Limited

Place: Ahmedabad
Date: 30.05.2018

Sd/-
Sunil Patel
(Managing Director)
(DIN No.:00307827)

Explanatory Statement Pursuant To Section 102 (1) Of The Companies Act, 2013:

Item No. 4:

The provisions of Section 188 read with the Companies (Meetings of Board and its Powers) Rules, 2014 require the Company to obtain Shareholders Approval for certain related party transactions. The Company is proposing to enter into/has entered into the following related party transactions/arrangements which require the approval of the Shareholders:

MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER FINANCIAL YEAR)		
Nature of transaction	Service Contract (Work Contract Services)	
Name of Related Parties and nature of relationship	Amount in Rs.	Name of the Directors, KMP's who are interested
Dharnidhar Developers, Firm in which Directors are interested (Company as well as Directors and their other group Companies are Partners in the firm)	Rs. 50,00,00,000/- (Rupees Fifty Core only)	a. Mr. Sunil Patel b. Mr. Dhirubhai Patel c. Mrs. Bhumika Patel
Bhanderi Corporation Limited (Company in which Directors are interested as Directors and Shareholders)	Rs. 50,00,00,000/- (Rupees Fifty Core only)	d. Mr. Sunil Patel e. Mr. Dhirubhai Patel f. Mrs. Bhumika Patel g. Mukesh Patel h. Ravindra Bhedab
Details of the transaction and other disclosures		
Nature, Material Terms, monetary value and particulars of the contract	The contract shall be in the nature of Works Contract The aforesaid related parties are scheme owners They will give Sub Contract to the Company to build & construct bungalows / Flats / commercial complex Sub Contract terms include Material and Labour. Site related expenditure, Advertisement expenditure etc will be borne by the related parties. The Company shall raise bills on the related parties for the work done.	

The Board of your Company and its Audit Committee has approved the aforesaid transactions along with annual limits set thereof that your Company may enter into with its Related Parties for the financial year 2018 – 19 and beyond.

The Directors, Key Managerial Personnel of the Company and their relatives be deemed to be concerned or interested in this proposed Resolution to the extent of their shareholding in the Company and their interest in the said related entities.

The transaction is proposed to be entered into by the Company with one of its related Company, M/s Bhanderi Corporation Limited. Details of Directors interest in M/s Bhanderi Corporation Limited is as follows:

Name of Director and Designation	Details of Interest
Sunil Dhirubhai Patel, Managing Director cum CFO (Promoter)	Director and holds 21.13% of Equity and 60% of Preference Share Capital of M/s Bhanderi Corporation Limited
Dhirubhai Mohanbhai Patel, Chairman cum Whole Time Director (Promoter)	Director and holds 14.17% of Equity and 40% of Preference Share Capital of M/s Bhanderi Corporation Limited
Bhumikaben Sunilbhai Patel, Non Executive Director (Promoter)	Holds 21.13% of Equity Share Capital of M/s Bhanderi Corporation Limited
Mukesh Patel, Independent Director	Independent Director of M/s Bhanderi Corporation Limited
Ravindra Bhedab, Independent Director	Independent Director of M/s Bhanderi Corporation Limited

Besides the above Directors Shareholding, 38.65 % of further Equity Share Capital of M/s Bhanderi Corporation Limited is held by parties related to the aforesaid Directors of the Company, excluding the Independent Directors.

Item No.5

Your Directors deem it in the interest of the Company to give loans, vest Investment, etc powers on the board under Section 186 of the Companies Act, 2013 up to an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore only).

The approval of Shareholders is hereby sought by way of a Special Resolution to authorize the Board to make investments/Loans/ guarantees /securities in aggregate up to Rs. 50,00,00,000/- (Rupees Fifty Crore only).

The Directors, Key Managerial Personnel of the Company and their relatives be deemed to be concerned or interested in the Resolutions at Item No.6 only to the extent of shares held by them in the company on the date of the Notice.

The proposed Resolutions does not relate to or affect any other company.

By order of the Board of Directors

Bhanderi Infracon Limited

Sd/-

Sunil Patel

(Managing Director)

(DIN No.:00307827)

Place: Ahmedabad

Date: 30.05.2018