

## NOTICE

Notice is hereby given that the 15<sup>th</sup> Annual General Meeting of **Bhanderi Infracon Limited** will be held on Friday, 27<sup>th</sup> September, 2019 at 11.00 a.m. at the Registered Office of the Company situated 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 31<sup>st</sup> March, 2019 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 31<sup>st</sup> March, 2019 together with the Report of the Auditors thereon.
2. To appoint M/s. S A R A & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the twentieth Annual General Meeting and to fix their remuneration:

**“RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. S A R A & Associates, Chartered Accountants, Mumbai (Firm Registration No 120927W), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of twentieth Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company in their respective Meeting.”

3. To appoint a Director in place of Mrs. Bhumikaben Patel (DIN: 06984921), who retires by rotation and being eligible has offered herself for re-appointment as Director.

### **Special Business:**

4. **Re-appointment of Mr. Sunil Dhirubhai Patel as Managing Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V 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 modifications, amendments or re-enactments thereto for the time being in force) (hereinafter referred to as “the Act”), the relevant provision of the Articles of Association of the Company, consent and approval of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Dhirubhai Patel (DIN:00307827) as Managing Director of the Company for a period of five years with effect from 23<sup>rd</sup> December 2018 at a remuneration of 2% of the net profits of the Company on such terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (on the recommendations of the Nomination & Remuneration Committee) be and are hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of Mr. Sunil Dhirubhai Patel, Managing Director in such a manner as may be permissible in accordance with the provisions of the Act and Schedule V or any modification or enactment thereto and subject to the approval of the Central Government, if required, and as may be agreed to by and between the Board of Directors and Mr. Sunil Dhirubhai Patel, without any further reference to the shareholders in General Meeting.

**RESOLVED FURTHER THAT** in the absence or inadequacy of profits in any financial year during the term of office of Mr. Sunil Dhirubhai Patel as Managing Director, he shall be paid the above remuneration or the revised remuneration as approved by the Board of Directors from time to time, as the Minimum Remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013 as amended from time to time and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** as Managing Director of the Company, Mr. Sunil Dhirubhai Patel shall, subject to the supervision, control and directions of the Board of Directors of the Company, continue to exercise substantial powers of management and shall manage the business and affairs of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.”

5. **Re-appointment of Mr. Dhirubhai Mohanbhai Bhanderi as Whole Time Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) and the relevant provision of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the re-appointment of Mr. Dhirubhai Mohanbhai Bhanderi [DIN: 02043847] as Whole-Time Director of the Company for a period of five years with effect from 23<sup>rd</sup> December 2018 at a remuneration of 2% of the net profits of the Company on such terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** in the absence or inadequacy of profits in any financial year during the term of office of Mr. Dhirubhai Mohanbhai Bhanderi as Whole-Time Director, he shall be paid the above remuneration or the revised remuneration as approved by the Board of Directors from time to time, as the Minimum Remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013 as amended from time to time and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Act.”

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

**Place: Ahmedabad  
Date: 28.05.2019**

Sd/-  
**Tosha Rachh  
Company Secretary**

## 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 **21<sup>st</sup> September 2019** to **27<sup>th</sup> September 2019** (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. 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.
10. 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.

11. 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, Mr. Amit Mundra, Practicing Company Secretary, (Membership No. FCS 7933) at Plumber House, 557, Office No. 14, JSS Road, Chira Bazaar, Mumbai – 400 002 not later than 5.00 p.m. on 26<sup>th</sup> September 2019. 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.
12. 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.

**13. Voting through electronic means:**

- i. 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 CDSL, on all Resolutions set forth in this Notice.
- 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.
- 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. The remote e-voting period commences on **24<sup>th</sup> September 2019 (9:00 am)** and ends on **26<sup>th</sup> September, 2019 (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. 17<sup>th</sup> September, 2019 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.

**The instructions for Shareholders voting electronically are as under:**

- (i) The voting period begins on **24<sup>th</sup> September 2019 (9:00 am)** and ends on **26<sup>th</sup> September, 2019 (5:00 pm)**. During this period, Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **20<sup>th</sup> September, 2019** 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>	
<b>PAN</b>	<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 sequence number.</li> <li>• 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.</li> </ul>
<b>DOB</b>	<p>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.</p>
<b>Dividend Bank Details</b>	<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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</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 <190904039> of our Company for casting 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](http://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](mailto: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](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.

### **General Instruction**

1. The voting period begins on **24<sup>th</sup> September 2019 (9:00 am)** and ends on **26<sup>th</sup> September, 2019 (5:00 pm)**. During this period Shareholders’ of the Company, holding Shares either in physical form or in dematerialized form, as on the cut-off date of 20<sup>th</sup> September 2019 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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. 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 on 20<sup>th</sup> September 2019 may contact to the Company’s Registrar, M/s Purva Sharegistry (India) Private Limited.

5. Mr. Amit Mundra, 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.
6. 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.
7. 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 15<sup>th</sup> AGM of the Company on or before 29<sup>th</sup> September 2019 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.



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

### **Item No.4**

Mr. Sunil Dhirubhai Patel (DIN:00307827) was appointed as Managing Director for a period of 5 years with effect from 23<sup>rd</sup> December 2013 to hold office up to 22<sup>nd</sup> December 2018. Since his tenure was about to expire, the Board of Directors in their Meeting held on 15<sup>th</sup> November 2018, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders by special resolution, have re-appointed Mr. Sunil Dhirubhai Patel as a Managing Director for a further term of 5 years with effect from 23<sup>rd</sup> December 2018 to hold office up to 22<sup>nd</sup> December 2023 at a remuneration of 2% of the net profits of the Company.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel except Mr. Sunil Dhirubhai Patel, Mr. Dhirubhai Mohanbhai Bhanderi and Mrs. Bhumikaben Sunilbhai Patel is in anyway, concerned or interested in the above resolution.

### **Item No. 5**

Mr. Dhirubhai Mohanbhai Bhanderi (DIN:02043847) was appointed as Whole Time Director for a period of 5 years with effect from 23<sup>rd</sup> December 2013 to hold office up to 22<sup>nd</sup> December 2018. Since his tenure was about to expire, the Board of Directors in their meeting held on 15<sup>th</sup> November 2018, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders by special resolution, have re-appointed Mr. Dhirubhai Mohanbhai Bhanderi as a Whole Time Director for a further term of 5 years with effect from 23<sup>rd</sup> December 2018 to hold office up to 22<sup>nd</sup> December 2023 at a remuneration of 2% of the net profits of the Company.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel except Mr. Dhirubhai Mohanbhai Bhanderi, Mr. Sunil Dhirubhai Patel and Mrs. Bhumikaben Sunilbhai Patel is in anyway, concerned or interested in the above resolution.

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

**Place: Ahmedabad  
Date: 28.05.2019**

Sd/-  
**Tosha Rachh  
Company Secretary**

**Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting**

**(Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)**

**Ordinary Business Item No. 03:**

<b>Name of the Director</b>	Mrs. Bhumikaben Sunilbhai Patel
<b>DIN</b>	06984921
<b>No. of Shares held</b>	8,000 Equity Shares of Rs.10/- each. i.e. 0.31%
<b>Date of Appointment</b>	29.09.2014
<b>Brief Profile</b>	She holds a bachelor's degree in commerce from the Gujarat University. She is having significant years of experience in the Business of Real Estate.
<b>Directorship in other Public Limited Company</b>	Bhanderi Procon Limited
<b>Relationship with other Directors, Manager and other Key Managerial Personnel</b>	Wife of Mr. Sunilbhai Patel and Daughter-in-law of Mr. Dhirubhai Mohanbhai Bhanderi
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	-
<b>Chairman/Member of the Committee of the Board of Directors of other Public Companies*</b>	-

The Board hereby recommends to members re-appointment of the Director Mrs. Bhumikaben Sunilbhai Patel, who retires by rotation at the 15<sup>th</sup> Annual General Meeting and being eligible offers herself for re-appointment and the members are hereby requested to consider the resolution set out in **Item No. 03 of the Ordinary Business.**, the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution to the extent of their inter-se relationship.

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

Place: Ahmedabad  
Date: 28.05.2019

Sd/-  
**Tosha Rachh  
Company Secretary**