



NOTICE

NOTICE is hereby given that the 54th Annual General Meeting of the company will be held on Saturday, 14th September, 2013 at 12:00 Noon at Shri. S. K. Somani Memorial Hall, 79 Marine Drive, Mumbai - 400 020 to transact the following business :

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Susheel G. Somani, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Amit Rajan who retires by rotation and being eligible offers himself for reappointment.
4. To appoint M/s. Batliboi & Purohit, Chartered Accountants, Mumbai, as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

Special Business

5. To consider and if thought fit to pass with or without modification(s), following resolution as Ordinary Resolution.
"RESOLVED THAT Mr. Vijay Kumar Bhandari who was appointed as an Additional Director by the Board of Directors under section 260 of Companies Act 1956 in the meeting of the Board of Directors held on 12th February, 2013 and whose term expires at the ensuing Annual General Meeting of the company and in respect of whom the company has, pursuant to section 257 of the Companies Act, 1956, received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company, liable to retire by rotation."
6. To consider and if thought fit to pass with or without modification(s), following resolution as Ordinary Resolution:
"RESOLVED THAT pursuant to sections 269, 198, 309, Schedule XIII of Companies Act 1956 and other applicable provisions of the Companies Act, 1956, Mr. Ajit Jain be and is hereby reappointed as the Whole Time Director and Chief Operating Officer (COO) of the Company for a period of three (3) years, with effect from 1st February, 2013, and for payment of remuneration to Mr. Ajit Jain as detailed herein below:
 - a) **Basic Salary :** In the scale of ₹ 2,84,000 per month from 1st February, 2013 till 31st March, 2013 and there after ₹ 3,20,000 per month from 1st April, 2013 with an annual increment upto 25% of the Basic Salary, to be decided each year by the Remuneration Committee of the Directors based on performance and financial results of the company.
 - b) **Perquisites :**
 - (i) House rent allowance @ 50% of the Basic salary per month.
 - (ii) Educational Allowance of ₹ 200 per month.
 - (iii) Conveyance Allowance of ₹ 800 per month.
 - (iv) Reimbursement of actual medical expenses incurred including hospitalization, nursing home and surgical charges for himself and the family, not exceeding ₹ 15,000 per annum.
 - (v) Reimbursement of Leave / Holiday Travel expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred on one or more occasions in a year whether in India or abroad in respect of himself and family subject to the condition that total reimbursement shall not exceed one month's basic salary per annum. The entitlement for any one year to the extent not availed shall be allowed to be accumulated up to next two years.
 - (vi) Group Personal Accident Insurance Policy as per the Rules of the company for a sum, so that the premium of the policy does not exceed ₹ 10,000/- per annum.
 - (vii) Mediclaim Policy for self and family as per the Rules of the Company.
 - (viii) The Company's contribution to Provident Fund @ 12% of basic salary as per Rules of the company, to the extent it is not taxable under the Income Tax, Act, 1961.
 - (ix) Gratuity as per Gratuity Act.
 - (x) Paid Leave as per Rules of the Company.
 - (xi) Within the overall pay structure as mentioned above, the Director & COO may be given any other allowances, benefits and perquisites as the Remuneration Committee, may decide from time to time.
 - c) **Amenities :**
 - (i) Conveyance : The Company shall provide suitable conveyance facilities for the office work, as may be required by the Director & COO.
 - (ii) Communication : The Company shall provide telephone, fax & other communication facilities at the residence of the Director & COO.

In the event of loss or inadequacy of profits in any financial year during the tenure of his service, Mr. Ajit Jain shall be entitled to receive the same remuneration, perquisites and benefits as above.



"RESOLVED FURTHER THAT Board of Directors of the Company, be and is hereby authorized to take such steps as may be necessary, to give effect to this resolution."

Registered Office:
Parijat House, 1076, Dr. E. Moses Road,
Worli, Mumbai- 400018

For & on behalf of the Board

Abhinav Mathur
Company Secretary

Place : Mumbai
Date : 29th May, 2013

NOTES:

- 1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- Proxies in order to be effective must be received not less than 48 hours before the meeting at the Registered Office or at the Registrar & Share Transfer Agent's office at Bigshare Services Pvt. Ltd, E-2 / 3, Ansa Industrial Estate, Saki Naka, Saki Vihar Road, Andheri East, Mumbai - 400072.
- Members / Proxies should bring duly filled in and signed Attendance Slip for attending the meeting.
- The company's Register of Members and Share Transfer Books will be closed from Wednesday, 11th September, 2013 to Saturday, 14th September, 2013 (both days inclusive).
- As per Section 109 A of the Companies Act, 1956 shareholders are entitled to make nomination in respect of shares held by them. Shareholders who desire to avail the facility may send their request in Form 2 B (which will be made available on request) to the Registrar & Share Transfer Agents viz. Bigshare Services Pvt. Ltd at the address mentioned above.
- 6. Members are requested to:**
 - Quote their Folio / DP ID & Client ID numbers in all correspondence with the Company / Registrar & Share Transfer Agent.
 - Inform promptly any change in address to the DP / Company / Registrar & Share Transfer Agent.
 - Bring their copy of the Annual Report.
 - Intimate to the company 10 days in advance, if they desire to seek any further information on the Annual Report, at the ensuing Annual General Meeting.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENTS PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item no.5

Mr. Vijay Kumar Bhandari was appointed as an Additional Director by the Board of Directors w.e.f. 12th February, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and according to which, the above director holds office up to the date of the ensuing Annual General Meeting.

The company has received valid notice and deposit as per section 257 of the Companies Act 1956 proposing candidature of Mr. Vijay Kumar Bhandari for the office of Director.

Mr. Vijay Kumar Bhandari is a Fellow Member of Institute of Chartered Accountants of India. He has vast experience in Banking Field and retired as General Manager of Central Bank of India. He is also on the Board of various Companies of repute.

The Board feels that presence of Mr. Vijay Kumar Bhandari on the Board is desirable and would be beneficial to the company and hence recommend this resolution for adoption.

None of the Directors, except Mr. Vijay Kumar Bhandari is concerned or interested in this resolution.

The Board recommends this resolution to be passed as ordinary resolution.

Item No. 6

The present term of appointment of Mr. Ajit Jain as the Whole time Director of the Company was expired on 31st January, 2013. Accordingly the Board of Directors reappointed Mr. Ajit Jain as the Whole Time Director of the Company w.e.f. 1st February, 2013 for a period of 3 years at its meeting held on 12th February, 2013 subject to approval of members of the Company after taking into consideration the financial position of the Company, trends in industries and Mr. Ajit Jain's performance.

Mr. Ajit Jain is associated with the Parijat Group for the last 25 years in various managerial capacities. He joined the Company in 2006 as COO and was appointed as the Whole Time Director of the Company w.e.f. 1st February, 2010 for 3 years and has been instrumental in effective functioning of the Company.

None of the Directors, except Mr. Ajit Jain is concerned or interested in this resolution.

The Board recommends this resolution to be passed as ordinary resolution

Registered Office:
Parijat House, 1076, Dr. E. Moses Road,
Worli, Mumbai- 400018

For & on behalf of the Board

Abhinav Mathur
Company Secretary

Place : Mumbai
Date : 29th May, 2013