

# SWATI PROJECTS LIMITED

L65993WB1983PLC036332

168-B JAMUNALAL BAJAJ STREET, KOLKATA-700007

Phone:- 9830077000, 22385102

E mail:- [swatiprojects@rediffmail.com](mailto:swatiprojects@rediffmail.com)

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## NOTICE

Notice is hereby given that the **Thirty First** Annual General Meeting of the members of M/s. Swati Projects Limited will be held on Monday The **29<sup>th</sup> Day of September 2014** at 11.30 AM . at the registered office of the Company at 168B Jamunalal Bajaj Street, Kolkata-700007 to transact the following businesses:

### Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2014, including the audited Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr Anurag Daga (DIN : 05239623), who retires by rotation and has offered himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. N K Jain & Co., Chartered Accountants (Registration No. 304078E), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

### Special Business

#### 4. Adoption of new set of Articles of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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## 5. Appointment of Mr. Vipin Kumar Gupta as Independent Director

To pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“Resolved that, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Vipin Kumar Gupta, Who has Submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as independent Director of the Company till the conclusion of 36<sup>th</sup> Annual General Meeting of the Company to be held in the year 2019.”

## 6. Re-appointment of Mr. Shreegopal Daga as Managing Director

To pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013, approval be and is hereby given to the re-appointment of Mr. Shreegopal Daga (DIN: 00397379) as the Managing Director of the Company for a period of five years, with effect from 1<sup>ST</sup> August, 2014, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Shreegopal Daga, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## 7. Authority to borrow exceeding the limits specified in Section 180(1)(c) of the Companies Act, 2013

To pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT in supersession the previous resolutions passed by the Members of the Company under section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to borrow any sum or sums of money from time to time, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans and working capital facility obtained from the Company’s Bankers in the ordinary course of business) may exceed the aggregate of Paid-Up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose, provided, however, that the total amount upto which moneys may be borrowed shall not exceed the aggregate of Paid-Up Capital and Free Reserves of the Company by more than the sum of Rs. 50 Lakhs(Rupees Fifty Lakhs Only) at any time.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Principal Officer of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

## 8. To Issue Equity Shares of the Company on Preferential Basis

To consider and if thought fit, to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION.

RESOLVED THAT in accordance with

- (i) The provisions of Section 62 and all other applicable provisions , if any, of the Companies Act, 2013 (the Act) read with Companies (Share Capital and Debentures)Rules 2014 including any statutory modifications or re-enactments thereof for the time being in force,
- (ii) The provisions of the Memorandum and Articles of Association of the Company,
- (iii) The provisions of any rules/regulations/guidelines framed/issued by the Securities and Exchange Board of India ("SEBI") (including any amendments thereto or any re-enactment thereof for the time being in force),
- (iv) The provisions of the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed.

and subject to

- (v) The applicable statutes, guidelines, regulations , approvals, consents, permissions , sanctions of the Central Government , the Reserve Bank of India ("RBI"), SEBI, Stock Exchanges and any other appropriate and / or concerned authorities, institutions or bodies (the "Approvals"); and
- (vi) Such conditions or modifications as may be prescribed by any of them while granting any such Approvals , which may be agreed to, in its sole discretion , by the Board of Directors of the Company (hereinafter called "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) ;

consent of the Company be and is hereby accorded to the Board to offer, issue and allot upto 25,00,000 Equity Shares of Rs.10/- each to Non-Promoter for cash at a price of Rs. 20/- (Rupees Twenty only) per Equity Share (including a premium of Rs 10.00 per Equity Share) on preferential basis considering the date 30 days prior to the date of this meeting as the Relevant Date in accordance with the provisions of Regulation 71(a) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and such other terms and conditions as may be approved by the Board of Directors.

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## RESOLVED FURTHER THAT

- a. The Equity Shares as may be issued and allotted in accordance with the terms of the relevant offering, shall rank pari passu with the then existing Equity Shares in the Company in all respects, including in respect of dividend;
- b. For the purpose of giving effect to the foregoing and without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, the Board be and is hereby authorized for and on behalf of the Company:
  - i) to enter into and execute all such agreements/arrangements as the case may be with any authorities / agencies, listing of the shares / securities on Exchange (s);
  - ii) to settle any questions, difficulties, doubts that may arise in regard to the offer, issue and allotment of securities and utilisation of the issue proceeds as it may in its absolute discretion deem fit,
  - iii) to do all such acts, deeds, matters and things as the Board may at its sole discretion deem fit, necessary, desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements with the allottees including but not limited to the shareholders' agreement/s;
  - iv) to delegate from time to time, all or any of the powers conferred herein upon the Board to any Committee of the Board or the Managing Director or any other Director or any other Officer or Officers of the Company.

By Order of the Board of Directors  
For, Swati Projects Limited

Shreegopal Daga  
Managing Director  
August 23, 2014  
Registered Office:  
168B Jamunalal Bajaj Street  
Kolkata-700007  
CIN: [L65993WB1983PLC036332](#)  
E-mail: [swatiprojects@rediffmail.com](mailto:swatiprojects@rediffmail.com)

## Notes:

1. **A member entitled to attend and vote at the Annual General Meeting (the Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the**

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**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 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 intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed/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 Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
4. 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.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
8. The Company has notified closure of Register of Members and Share Transfer Books from **26<sup>th</sup> September 2014 to 29<sup>nd</sup> September 2014**(both days Inclusive).
9. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar.

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11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.

12. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

13. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Registrar./Depositories.

## 14. VOTING THROUGH ELECTRONIC MEANS

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

### **III.) The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **September 23, 2014 at 10.00 A.M. and ends on September 25, 2014 at 6.00 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 (record date) of August 22, 2014**, 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) during the voting period
- (iii) Click on "Shareholders" tab.
- (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, excluding the special characters.
- (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.



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(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> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by “0” (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc.</p> <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"><li>• Please Enter the DOB or Bank Account Number in order to Login.</li><li>• If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 22, 2014</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 “**Swati Projects 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.

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- (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 Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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 they have to create 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.
- (xix) 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)

15. Institutional Members / Bodies Corporate (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 attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [evoting.pdrandar@outlook.com](mailto:evoting.pdrandar@outlook.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before **25<sup>th</sup> September 2014 upto 6.00 pm** without which the vote shall not be treated as valid

16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-August-2014.

17. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22-August-2014.

18. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.



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19. Shri Prabhu Dayal Randar , Practising Chartered Accountant (Membership No. 054778) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

20. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL and website of Swati Projects Limited within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to The UP Stock Exchange Limited and The Calcutta Stock Exchange Limited

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

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

### **Item No. 4: Adoption new set of Articles of Association of the Company**

The existing Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Companies Act, 2013 (the Act) is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

The proposed new AoA will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

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## Item No. 5 : Approval to their appointment as Independent Directors

The Company has received a notice in writing from member(s) alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Vipin Kumar Gupta for the office of Director of the Company.

Mr. Vipin Kumar Gupta is not disqualified from being appointed as a Directors in terms of Section 164 of the Act and has given their consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received declarations from Mr. Vipin Kumar Gupta that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mr. Vipin Kumar Gupta possess appropriate skills, experience and knowledge.

In the opinion of the Board, Mr. Vipin Kumar Gupta fulfill the conditions for his appointment as an Independent Directors as specified in the Act and the Listing Agreement. Mr. Vipin Kumar Gupta is independent of the management.

Brief resume of. Mr. Vipin Kumar Gupta and names of companies in which he hold directorships and memberships/chairmanships of Board Committees and shareholding as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view their expertise and knowledge, it will be in the interest of the Company that Mr. Vipin Kumar Gupta is appointed as Independent Directors.

Copy of the draft letters for appointment of Mr. Vipin Kumar Gupta as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Vipin Kumar Gupta and their relatives, to the extent of their shareholding interest, if any, in the Company, 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 resolutions set out at Item Nos. 5 to 6 of the Notice, which pertain to their respective appointments.

The Board recommends Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

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## **Item No. 6: Re-appointment of Mr. Shreegopal Daga as Managing Director**

The Board of Directors of the Company (the 'Board'), at its meeting held on 1<sup>st</sup> August , 2014 had, subject to the approval of members, re-appointed Mr. Shreegopal Daga as Managing Director , for a period of 5 (five) years w.e.f. 1<sup>st</sup> August 2014, at the remuneration recommended, Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek approval of the the members for the re-appointment of and remuneration payable to Mr. Shreegopal Daga as Managing Director , in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Shreegopal Daga is as under:

### **SALARY**

Rs. 7,000/- per month.

### **OVERALL REMUNERATION**

The aggregate of salary in any Financial Year shall not exceed the limits prescribed from time to time under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as may be in force from time to time.

### **MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits in any Financial Year during the currency of tenure of service of the Managing Director, the above mentioned remuneration, excluding commission, shall be paid as minimum remuneration to Mr. Shreegopal Daga as Managing Director of the Company, subject, however, to the provisions contained and limits prescribed in Schedule V of Companies Act, 2013 including any Statutory modification or re-enactment hereof as may for the time being in force.

### **FUNCTIONS AND DUTIES**

Mr. Shreegopal Daga will perform such duties and functions as would commensurate with his position as Managing Director of the Company and as delegated by the Board from time to time;

Mr. Shreegopal Daga satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Shreegopal Daga under Section 190 of the Act.

Brief resume of Mr. Shreegopal Daga and names of companies in which he holds directorships and memberships/chairmanships of Board Committees and shareholding as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

The agreement entered into with Mr. Shreegopal Daga will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.

Mr. Shreegopal Daga is interested in the resolution set out respectively at Item Nos. 6 of the Notice.

# SWATI PROJECTS LIMITED

L65993WB1983PLC036332

168-B JAMUNALAL BAJAJ STREET, KOLKATA-700007

Phone:- 9830077000, 22385102

E mail:- [swatiprojects@rediffmail.com](mailto:swatiprojects@rediffmail.com)

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The relatives of Mr. Shreegopal Daga may be deemed to be interested in the resolutions set out respectively at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, 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 resolution.

The Board recommends the Ordinary Resolutions set out at Item Nos. 6 of the Notice for approval by the shareholders.

## **Item No. 7: Authority to borrow exceeding the limits specified in Section 180(1)(c) of the Companies Act, 2013**

Pursuant to Section 293 (1)(d) of the Companies Act, 1956 the members had approved to borrow money for the requirements of the Company in excess of the aggregate of the Paid-Up Capital and Free Reserves of the Company by Ordinary Resolution in accordance with the provisions of the Companies Act, 1956 then applicable. As per section 180 (1) (c) of the Act and clarifications issued by Ministry of Corporate Affairs the Resolution set out at item no.7 requires approval of shareholders by passing Special Resolution.

The Board recommends the resolution set out at item no. 7 for approval of the members.

None of the Directors or Key Managerial Personnel (KMP) or their relatives is in any way concerned or interested in the Resolution.

## **Item No. 8: To Issue Equity Shares of the Company on Preferential Basis**

Your Company's business is growing and growth requires capital. Further funds are required to augment its working capital, capital expenditure and for other corporate purposes and for meeting Capital Reserve and Adequacy requirements of Reserve Bank of India.

It is, therefore, proposed to raise further capital by way of a preferential issue of Equity Shares as per Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and as per Section 62 and other applicable provisions of the Companies Act 2013.

### **OBJECTS OF THE ISSUE:**

In order to generate long term resources for implementing future growth plans, it is proposed to issue equity shares on a preferential allotment basis. The proceeds of the proposed preferential allotment of Equity Shares will strengthen the financial position of the Company.

### **INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:**

None of the present promoters of the Company will subscribe to this preferential allotment of Equity Shares. None of the Directors / Key Management Personnel intends to subscribe to this offer.

### **CHANGE IN CONTROL:**

The allotment would not result in any change in control over the Company or the management of-the affairs of the Company and the existing Promoters/Directors of the Company will continue to be in control of the Company.

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## SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PROPOSED ISSUE OF EQUITY SHARES:

### STATEMENT SHOWING SHAREHOLDING PATTERN

CATEGORY OF SHAREHOLDER	PRE PREFERENTIAL		POST PREFERENTIAL	
	NO OF SHARE	% OF SHARE CAPITAL	NO OF SHARE	% OF SHARE CAPITAL
<b>A. PROMOTER AND PROMOTER GROUP</b>				
<b>INDIAN</b>				
INDIVIDUALS/ HINDU UNDIVIDED FAMILY	6,96,550	69.655	696,550	19.901
BODIES CORPORATE	98,800	9.880	98,800	2.823
<b>TOTAL FOR PROMOTER HOLDING</b>	<b>7,95,350</b>	<b>79.535</b>	<b>7,95,350</b>	<b>22.724</b>
<b>B. PUBLIC SHAREHOLDING</b>				
<b>i. INSTITUTIONS</b>	NIL	NIL	NIL	NIL
<b>ii .NON-INSTITUTIONS</b>				
• <b>BODIES CORPORATE</b>	NIL	NIL	25,00,000	71.429
• <b>INDIVIDUALS -</b>				
• INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS. 1 LAKH.	2,04,650	20.465	2,04,650	5.847
• INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH.	NIL	NIL	NIL	NIL
<b>ANY OTHER SPECIFY</b>	NIL	NIL	NIL	NIL
<b>TOTAL PUBLIC SHAREHOLDINGS</b>	<b>2,04,650</b>	<b>20.465</b>	<b>27,04,650</b>	<b>77.276</b>
<b>GRAND TOTAL</b>	<b>10,00,000</b>	<b>100.000</b>	<b>35,00,000</b>	<b>100.000</b>

### PRICING OF THE ISSUE:

The issue price of the Equity Shares to be allotted on preferential basis to the proposed allottees shall be at Rs 20/-.

The Shares of the Company were never traded during the last 6 months .

Currently SEBI ICDR Regulations 2009 provide that the issue of shares on preferential basis can be made at a price not less than higher of the following:

- The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognized stock exchange during the six months preceding the relevant date;

Or

- The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

The Relevant Date for the purpose of pricing of the Ordinary Shares shall be 29TH AUGUST, 2014, being the date which is 30 days prior to the date of Annual General Meeting passing the resolution.

“Stock Exchange” for this purpose shall mean any of the recognized stock exchanges and on which the highest trading volume in respect of the shares of the Company has been recorded during the preceding six months prior to the Relevant Date.

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## PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

The Board proposes to allot the equity shares within a period of 15 (Fifteen ) Days from the date of passing of the resolution by the shareholders in the Extra Ordinary General Meeting provided that when the allotment on preferential basis is pending on account of pendency of any approval or permission for such allotment by any Regulatory Authority or the Central Government, the period of 15 (Fifteen) Days shall be counted from the date of such approval of permission.

## CONSEQUENTIAL CHANGES IN THE VOTING RIGHTS:

Voting Rights will Change in tandem with the shareholding pattern.

## THE IDENTITY OF THE PROPOSED ALLOTTEES AND PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL MAY BE HELD BY THEM:

SL.NO	NAME OF THE PROPOSED ALLOTTEES	NO OF EQUITY SHARES HELD PRIOR TO THE PREFERENTIAL ALLOTMENT	NO OF SHARES TO BE ISSUED AND ALLOTTED	NO & % OF POST ISSUE EQUITY AND VOTING SHARE CAPITAL	
<b>A. PROMOTER &amp; PROMOTER GROUP</b>					
<b>NIL</b>					
<b>B. NON PROMOTER GROUP</b>					
1	ANURODH INFRASTRUCTURE LIMITED	NIL	2,50,000	2,50,000	7.14
2	FASTNER MACHINERY DEALERS LIMITED	NIL	2,50,000	2,50,000	7.14
3	FAITHFUL CLOTH MERCHANTS PRIVATE LIMITED	NIL	2,50,000	2,50,000	7.14
4	MULTIFOLD PLASTIC MARKETING PRIVATE LIMITED	NIL	2,50,000	2,50,000	7.14
5	ORIGINAL FASHION TRADERS LIMITED	NIL	2,50,000	2,50,000	7.14
6	PEARS MERCANTILES PRIVATE LIMITED	NIL	2,50,000	2,50,000	7.14
7	JAGUAR INFRA DEVELOPERS LIMITED	NIL	2,50,000	2,50,000	7.14
8	WONDERLAND PAPER SUPPLIERS PRIVATE LIMITED	NIL	2,50,000	2,50,000	7.14
9	SHREYANS EMBROIDERY MACHINE PRIVATE LIMITED	NIL	2,50,000	2,50,000	7.14
10	BURNPUR POWER PRIVATE LIMITED	NIL	2,50,000	2,50,000	7.14

## LOCK IN:

The aforesaid allotment of equity shares arising shall be locked in as per the provision of Chapter VII of the SEBI (ICDR) Regulations 2009

Further, The entire Pre preferential allotment shareholding of all the proposed allottees, if any, shall also be under Lock In from the relevant date up to a period of Six Months from the date of the Trading Approval of Equity Shares.



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## CHANGE IN THE CONTROL OR COMPOSITION OF THE BOARD

Subsequent to the proposed issue of equity share on preferential basis there will neither be a change in control nor a change in the management of the company. However there will be corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment of equity shares.

## CERTIFICATE FROM AUDITORS:

M/s. N K JAIN & CO., Chartered Accountants, Statutory Auditors of the Company, have certified that the proposed preferential issue is being made in accordance with the requirements contained in the Guidelines. A copy of the said certificate is available for inspection by the shareholders at the Registered Office of the Company on all working days except Public Holidays, Saturdays and Sundays between 10.00 A.M. and 3.00 P.M. prior to the date of the Extraordinary General Meeting and will also be available for inspection at the Meeting.

## CONSENT OF SHAREHOLDERS:

Section 62 of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to issue further shares, such shares shall be offered to the existing shareholders of the Company in the manner laid down in the said Section, unless shareholders decide otherwise in the general meeting by way of a Special Resolution.

The Guidelines require that when a listed company proposes to make a preferential allotment of equity shares, the notice of the meeting, including the explanatory statement, must make the disclosures mentioned above.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62 (C) and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the Listing Agreement to issue and allot Equity Shares as stated in the Special Resolution.

## UNDERTAKINGS:

1. The Issuer Company undertakes that they shall re compute the price of the equity shares in terms of the provisions of SEBI (ICDR) Regulations, 2009, where it is required to do so.
2. The Issuer Company undertakes that if the amount payable on account of the re computation of price is not paid within the time stipulated in terms of the provisions of SEBI (ICDR) Regulations, 2009, the equity shares shall continue to be locked in till the time such amount is paid buy the allottees.

Your Directors commend the above resolution for approval by the shareholders.

None of the other directors are, in any way, concerned or interested in this resolution

By Order of the Board of Directors  
For, Swati Projects Limited

Shreegopal Daga  
Managing Director

August.23., 2014

Registered Office:  
168B Jamunalal Bajaj Street  
Kolkata-700007

CIN: L65993WB1983PLC036332

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## Details of Directors seeking appointment/re-appointment at the Annual General Meeting:

Name	:	Mr.Anurag Daga
Date of Birth	:	30/04/1972
Date of Appointment	:	25/06/2012
Qualifications	:	
Expertise in specific functional areas	:	Finance
Directorships held in other companies (excluding foreign companies)	:	Vinal Investment Limited
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	NIL
Number of shares held in the Company	:	NIL

Name	:	Vipin Kumar Gupta
Date of Birth	:	23/07/1962
Qualifications	:	Higher Secondary
Expertise in specific functional areas	:	Finance
Directorships held in other companies (excluding foreign companies)	:	NIL
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	NIL
Number of shares held in the Company	:	NIL

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## Details of Directors seeking appointment/re-appointment at the Annual General Meeting (contd):

Name	:	Mr. Shreegopal Daga
Date of Birth	:	12/01/1940
Date of Appointment	:	01/08/2014
Qualifications	:	M. Com
Expertise in specific functional areas	:	Finance
Directorships held in other companies (excluding foreign companies)	:	Vinal Investment Limited
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	NIL
Number of shares held in the Company	:	NIL



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ATTENDANCE SLIP  
THIRTY FIRST ANNUAL GENERAL MEETING  
Monday , September 29, 2014

Registered Folio/ DP ID and Client ID

Name and Address of the Sole/First  
Shareholder

Joint Holder 1

Joint Holder 2

I/ We hereby record my/ our presence at the THIRTY FIRST ANNUAL GENERAL MEETING of the Company 168B Jamunalal Bajaj Street, Kolkata-700007, on Monday, the 29<sup>th</sup> September, 2014 at 11.30 A.M.

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Member's Folio/ DP ID-Client ID No.	Member's/ Proxy's name In Block Letter	Member's/Proxy's Signature
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NOTES:

1. Please complete the Folio/ DP ID-Client ID No. and name of the Member/ Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
2. Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

ELECTRONIC VOTING PARTICULARS

EVSN	User ID	Password
140827047	Please refer to Note no. 14 - III in the Notice	