

# NIDHI MERCANTILES LIMITED

Regd. Office : B/306-309, Dynasty Business Park, Opp. Sangam Cinema, A.k. Raod, Andheri (e) MUMBAI-400069  
Admn. Office : 01, "hanuman Complex", Kumbha Circle Road, Azad Nagar, BHILWARA - 311 001, Ph. 01482-243610

Ref. No. /NML

CIN No.: U51909MH2003PLC138577

Email id: nml.mumbai@gmail.com

Date :

Date: 1<sup>st</sup> October, 2015

To,  
The Secretary,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range,  
Kolkata- 700 001.

Dear Sir,

Scrip Code: 24132

**Sub.: Proceedings of the 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015**

Pursuant to the provisions of Clause 31 of the Listing Agreement, we hereby furnish the proceedings of the 29<sup>th</sup> Annual General Meeting (AGM) of the members of the Company held on Wednesday, 30<sup>th</sup> September, 2015 at 1.00 p.m. at B/306-309, Dynasty Business Park, Opp. Sangam Cinema, Andheri (E), Mumbai (M.H.)- 400 059.

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, the Company provided Remote E-Voting facility to the members to vote on the matters to be transacted at the Annual General Meeting. Further, to facilitate those members who were present at the AGM, either personally or by proxy, who did not cast their vote earlier through Remote E-Voting, the Company provided polling papers to enable them to vote in respect of items of business as set out in the Notice of the Annual General Meeting. CS Manish L Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer for conducting the Poll by way of Polling Papers.

The result of voting on each resolution was determined by considering the Consolidated Scrutinizer's Report issued by the Scrutinizer after reckoning of total votes cast by the members on each resolution separately, through Remote E-Voting as well as by the poll conducted at the AGM.

The Annual General Meeting was attended by requisite quorum and following businesses were transacted:

**1. APPROVAL OF ACCOUNTS:**

The members approved the Audited Financial Statements as at 31<sup>st</sup> March, 2015 together with Reports of the Board of Directors' and Auditors' thereon by passing an Ordinary Resolution unanimously.



**2. RE-APPOINTMENT OF MRS. SEJAL MODI AS DIRECTOR OF THE COMPANY:**

The members appointed a Director in place of Mrs. Sejal Modi (DIN: 06684211), Director who retires by rotation and being eligible, offers herself for re-appointment by passing an Ordinary Resolution unanimously.

**3. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:**

The members approved ratification of appointment of M/s. K K Khadaria & Co., Chartered Accountants, Mumbai (having FRN: 105013W), Mumbai as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting upto the conclusion of 31<sup>ST</sup> Annual General Meeting of the Company and authorized the Board of Directors to fix their remuneration by passing an Ordinary Resolution with requisite majority.

**4. APPOINTMENT OF MR. ANIL KUMAR AGARWAL AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

The members appointed Mr. Anil Kumar Agarwal (DIN: 07163541) as an Independent Director of the Company to hold office as such upto 31<sup>ST</sup> March, 2020, who shall not be liable to retire by rotation by passing an Ordinary Resolution unanimously.

**5. INCREASE IN LIMITS OF BORROWING OF THE COMPANY:**

The members approved to increase borrowing limit upto Rs. 50 Crores (Rupees Fifty Crores only) under Section 180(1)(c) of the Companies Act, 2013 by passing a Special Resolution with requisite majority.

**6. INCREASE IN LIMITS OF LOANS/INVESTMENTS/GUARANTEE OF THE COMPANY:**

The members approved to make loans/investment/Guarantee for an amount not exceeding Rs. 700 Crores (Rupees Seven Hundred Crores only) under Section 186 of the Companies Act, 2013 by passing a Special Resolution with requisite majority.

Please take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For M/s Nidhi Mercantiles Ltd.

Ladhu Lal Soni  
Compliance Officer  
DIN: 00131787



Encl.: Consolidated Scrutinizer's Report

**CONSOLIDATED REPORT OF THE SCRUTINIZER**

*[Pursuant to Section 108 of the Companies Act, 2013 and  
Rule 20 and 21 of Companies (Management and Administration) Rules, 2014]*

To,  
Mr. Ladhu Lal Soni  
Managing Director  
**Nidhi Mercantiles Limited**  
B/306-309, Dynasty Business Park  
Opp. Sangam Cinema A.K. Road,  
Andheri (East), Mumbai - 400069

Respected Sir,

**Sub.: Consolidated Scrutinizer's Report for passing of Resolutions through Remote E-Voting Process and on voting by Polling Papers at 29<sup>th</sup> Annual General Meeting (AGM) of the members of Nidhi Mercantiles Limited (the Company) held on Wednesday, 30<sup>th</sup> September, 2015**

1. I, CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of Scrutinizing the Remote E-Voting process and conducting poll through polling papers at the AGM in terms of the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 and the relevant provisions of Clause 35B of the Listing Agreement, in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 6, as set out in the Notice of aforesaid AGM of the members of the Company dated 13<sup>th</sup> August, 2015.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to Remote E-voting and Voting by way of polling papers at the AGM, on the resolutions contained in the Notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the Remote E-Voting process and Poll conducted at the AGM, is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said Notice, based on the reports generated from the Remote E-Voting system provided by Central



Depository Services (India) Limited (CDSL), the agency engaged by the Company to provide Remote E-Voting facility and poll conducted at the AGM, in a fair and transparent manner.

3. As per the confirmation received from the Company:
  - (a) The Notice of the AGM dated 13<sup>th</sup> August, 2015 along with Statement setting out material facts under Section 102 of the Act was dispatched to the Shareholders through courier on 4<sup>th</sup> September, 2015.
  - (b) The said Notice was dispatched on the basis of Register of Members made available by M/s. Bigshare Services Private Limited, the Registrar & Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 7<sup>th</sup> August, 2015.
  - (c) In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (three) days from Sunday, 27<sup>th</sup> September, 2015 (09:00 am) to Tuesday, 29<sup>th</sup> September, 2015 (05:00 p.m.).
4. The voting rights of members was considered in proportion to the shares held by the members in the paid up equity share capital of the Company as on the Cut-Off date i.e. Wednesday, 23<sup>rd</sup> September, 2015.
5. There being no designated Chairman of the Company; Mr. Ladhu Lal Soni, Managing Director of the Company was elected as the Chairman of the 29<sup>th</sup> Annual General Meeting.
6. As required under the said rules, after the closure of the physical voting by Ballot Forms at the Annual General Meeting, the votes cast through poll were counted; thereafter the votes cast under Remote E-Voting facility were unblocked in the presence of CS Suchi Harlalka and Ms. Priyadatta Banerjee, who are not in employment with the Company.



7. Summary of the Remote E-voting and poll at the AGM is as follows:

**Resolution No. 1**

Particulars	<b>Ordinary Resolution:</b> For adoption of the financial statements of the Company for the year ended on 31 <sup>st</sup> March, 2015, including audited Balance Sheet as at 31 <sup>st</sup> March, 2015, the Statement of Profit and Loss for year ended on that date and the Report of the Directors and Auditors' thereon.					
Voting pattern	Number of members voted		Votes equivalent to numbers of shares held by members		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Remote E-voting	3	3	173000	173000	173000	0
Polling at the AGM	3	3	175000	175000	175000	0
<b>Total</b>	<b>6</b>	<b>6</b>	<b>348000</b>	<b>348000</b> (100.00%)	<b>348000</b> (100.00%)	<b>0</b> (0.00%)
<b>Result: The said resolution may be considered as passed unanimously.</b>						

**Resolution No. 2**

Particulars	<b>Ordinary Resolution:</b> For appointment of a Director in place of Mrs. Sejal Modi (DIN: 06684211), Director who retires by rotation and being eligible, offers herself for re-appointment.					
Voting pattern	Number of members voted		Votes equivalent to numbers of shares held by members		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Remote E-voting	3	3	173000	173000	173000	0
Polling at the AGM	3	3	175000	175000	175000	0
<b>Total</b>	<b>6</b>	<b>6</b>	<b>348000</b>	<b>348000</b> (100.00%)	<b>348000</b> (100.00%)	<b>0</b> (0.00%)
<b>Result: The said resolution may be considered as passed unanimously.</b>						



Resolution No. 3

Particulars	Ordinary Resolution: Ratification of appointment of M/s. K. K. Khadaria & Co., Chartered Accountants (having FRN 105013W), Mumbai as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of 31 <sup>st</sup> Annual General Meeting and to fix their remuneration.					
Voting pattern	Number of members voted		Votes equivalent to numbers of shares held by members		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Remote E-voting	3	3	173000	173000	173000	0
Polling at the AGM	3	3	175000	175000	175000	0
Total	6	6	348000	348000 (100.00%)	348000 (100.00%)	0 (0.00%)
Result: The said resolution may be considered as passed unanimously.						

Resolution No. 4

Particulars	Ordinary Resolution: For appointment of Mr. Anil Kumar Agarwal (DIN: 07163541), as an Independent Director of the Company to hold office as such up to 31 <sup>st</sup> March, 2020, who shall not be liable to retire by rotation.					
Voting pattern	Number of members voted		Votes equivalent to number of shares held by members		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Remote E-voting	3	3	173000	173000	173000	0
Polling at the AGM	3	3	175000	175000	175000	0
Total	6	6	348000	348000 (100.00%)	348000 (100.00%)	0 (0.00%)
Result: The said resolution may be considered as passed unanimously.						



Resolution No. 5

Particulars	Special Resolution: To increase borrowing limit upto Rs.50 Crores(Rupees Fifty Crores only)under Section 180(1)(c) of the Companies Act, 2013.					
Voting pattern	Number of members voted		Votes equivalent to number of shares held by members		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Remote E-voting	3	3	173000	173000	173000	0
Polling at the AGM	3	3	175000	175000	175000	0
Total	6	6	348000	348000 (100.00%)	348000 (100.00%)	0 (0.00%)
Result: The said resolution may be considered as passed unanimously.						

Resolution No. 6

Particulars	Special Resolution: To make loan/investment/guarantee and to provide securities for amount not exceeding Rs. 700 Crores (Rupees Seven Hundred Crores only) under Section 186 of the Companies Act, 2013.					
Voting pattern	Number of members voted		Votes equivalent to number of shares held by members		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Remote E-voting	3	3	173000	173000	173000	0
Polling at the AGM	3	3	175000	175000	175000	0
Total	6	6	348000	348000 (100.00%)	348000 (100.00%)	0 (0.00%)
Result: The said resolution may be considered as passed unanimously.						



I further report that:

- a. I have received all the documents as mentioned in Sections 105 and 113 of the Companies Act, 2013 and such other applicable provisions under the relevant Rules, thereunder, together with Attendance Register and also the Ballot Box used at the venue of the AGM, duly sealed; and
- b. The Register/s, all other papers and relevant records relating to Remote E-Voting and Poll at the AGM, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Compliance Officer of the Company for safe keeping.

Place : Mumbai  
Date : 1<sup>st</sup> October, 2015

Countersigned by:



**Manish Ghia & Associates**  
Company Secretaries

A handwritten signature in blue ink, appearing to read 'm.ghia'.

CS Manish L. Ghia  
Partner

M. No. FCS 6252 C.P. No. 3531



Mr. Ladhu Lal Soni  
Managing Director (Chairman of the meeting)  
Nidhi Mercantiles Limited