

SHALIMAR AGENCIES LIMITED

(CIN NO: L151226TG1981PLC114084)

Date: 06/09/2019

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	To, Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.	To, The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal
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Dear Sir/Madam,

Sub: Notice of 38th AGM for the FY 2018-19

Ref: Scrip Code: 539895

We wish to inform you that 38th Annual General Meeting of the Shareholders of Shalimar Agencies Limited will be held on Monday, the 30th Day of September, 2019 at 10.00 A.M. at the Registered Office of the Company at Flat No.202-A, 2nd Floor, MJR Magnifique Building, Nanakramguda Cross Road, Serilingampally, Hyderabad TG 500008

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Notice of 38th AGM of the Company for the financial year 2018-19. The Annual Report along with Notice of AGM are also being uploaded on the Company's website <http://www.shalimaragencieslimited.com>

Request you to take the same on your records.

Thanking you.

For Shalimar Agencies Limited

Aditya Sreeramji Magapu
(Whole-time Director)
(DIN: 03424739)

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NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the Shareholders of Shalimar Agencies Limited will be held on Monday, the 30th Day of September, 2019 at 10.00 A.M. at the Registered Office of the Company at Flat No.202-A, 2nd Floor, MJR Magnifique Building, Nanakramguda Cross Road, Serilingampally, Hyderabad TG 500008 to transact the following business:

ORDINARY BUSINESS

- Item# 1.** To consider and adopt the Audited Financial Statements of the Company for the Financial Year 2018-19 together with all schedules and notes attached thereto, along with the Report of the Board of Directors and Auditors thereon.
- Item# 2.** To Ratify the Appointment of P. Murali & Co., Chartered Accountants, Hyderabad as Statutory Auditors of the Company and authorize Board of Directors to fix the remuneration.
Resolved that pursuant to the provisions of section 139 and all other applicable provisions, of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the Appointment of P. Murali & Co., (FRN: 007257S), Chartered Accountants as Statutory Auditors of the Company for a term of 5 years i.e., till the conclusion of 39th Annual General Meeting (AGM) to be held in 2020 which was subject to ratification at every AGM; be and is hereby ratified to hold office from Conclusion of this AGM until Conclusion of Next AGM, on such remuneration as may be determined by the Board of Directors.

SPECIAL BUSINESS:

- Item# 3. Regularisation of Mr. Aditya Sreeramji Magapu as Executive Director of the Company**
- To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
- “RESOLVED THAT Mr. Aditya Sreeramji Magapu (DIN: 03424739), who was appointed as an Additional Director of the Company with effect from 26th March, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”
- Item# 4. Regularisation of Mr. Mallu Reddy Subramanyam as Executive-Director and Non-Independent Director**
- To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
- “RESOLVED THAT Mr. Mallu Reddy Subramanyam (DIN: 03569955), who was appointed as an Additional Director of the Company with effect from 26th March, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a member, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”
- Item# 5 Appointment of Mr. Aditya Sreeramji Magapu as Executive- Wholetime Director of the Company.**
- To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:
- “RESOLVED THAT pursuant to the provisions of sections 196, 197 of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Schedule V and other

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applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), as approved by the Nomination and remuneration cum compensation committee and Audit committee, consent of members be and is hereby accorded for appointment of Mr. Aditya Sreeramji Magapu (DIN: 03424739) as the Executive -Whole-time Director of the Company for a period of Five years w.e.f. 26th March, 2019 on the remuneration, terms and conditions as recommended by the Nomination & Remuneration Committee.

“RESOLVED FURTHER THAT Mr. Aditya Sreeramji Magapu, Executive Director will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/amenities and other privileges as any from time to time, be available to other Senior Executives of the Company.”

“RESOLVED FURTHER THAT in the event in any financial year during his tenure, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013,the Company may pay, remuneration in accordance with the limits as per the provisions of Schedule V of Companies Act, 2013”

“RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to file Form No.MR-1, DIR-12 or such other forms with the office of the Registrar of Companies and to make necessary entries in the Register of Directors maintained by the Company and to take all other necessary steps as may be required under the Companies Act, 2013 for giving effect to these resolutions.

Item# 6

Appointment of Mr. Mallu Reddy Subramanyam as Executive Director of the Company.

To consider and if thought fit to pass with or without modification the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of sections 196, 197 of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), as approved by the Nomination and remuneration cum compensation committee and Audit committee, consent of members be and is hereby accorded for appointment of Mr. Mallu Reddy Subramanyam (DIN: 03569955) as the Executive Director of the Company for a period of Five years w.e.f. 26th March, 2019 on the remuneration, terms and conditions as recommended by the Nomination & Remuneration Committee.

“RESOLVED FURTHER THAT Mr. Mallu Reddy Subramanyam, Executive Director will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/amenities and other privileges as any from time to time, be available to other Senior Executives of the Company.”

“RESOLVED FURTHER THAT in the event in any financial year during his tenure, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013,the Company may pay, remuneration in accordance with the limits as per the provisions of Schedule V of Companies Act, 2013”

“RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to file Form No.MR-1, DIR-12 or such other forms with the office of the Registrar of Companies and to make necessary entries in the Register of Directors maintained by the Company and to take all other necessary steps as may be required under the Companies Act, 2013 for giving effect to these resolutions.

Item# 7.

Reclassification Of Promoters Of The Company As Public Shareholders Of The Company Subsequent To Successful Open Offer

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and successful completion of open offer by Quebec Tech Solutions Private Limited (“Acquirers”/ “New Promoters”) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations,

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2011 and subject to necessary approvals from Stock Exchange and other appropriate Regulatory authorities, as may be necessary, the consent of the members of the Company be and is hereby accorded to designated the Acquirers to be Promoter and Promoter Group of the Company and re-classify "Existing Promoters" i.e. Anil Kumar Bhangadia, Arvind Kumar Bhangadia and Anil Kumar Bhangadia to "Public category":

Particulars	Existing Promoters	Proposed promoter
Promoters	1. Arun Kumar Bhangadia 2. Arvind Kumar Bhangadia 3. Anil Kumar Bhangadia	M/s Quebec Tech Solutions Private Limited

RESOLVED FURTHER THAT on approval of Stock Exchange and upon application for reclassification of the "Existing Promoter and Promoter Group" as "Public Category", the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and compliance to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions.

Place: Hyderabad
Date: 30th August, 2019

For and on behalf of the Board
Shalimar Agencies Limited

Sd/-
Aditya Sreeramji
Magapu
Whole-Time Director
(DIN: 03424739)

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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 REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as 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 proxy for any other person or shareholder.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days'written notice is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting. 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.
4. Pursuant to the completion of Acquisition of Company under Reg 3 and 4 of SEBI (SAST), 2011, the management has changed and the new management was appointed on the board w.e.f 26 March 2019
5. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both days inclusive).
6. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with the copy of the Annual Report.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.
8. Members are requested to notify change of address, if any, with pincode to the Company or to its Registrar and Share Transfer Agent quoting reference of their folio number and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
9. The Company has designated an exclusive email ID shalimaragenciesltd@gmail.com which would enable the investors/ shareholders to post their grievances, if any, by quoting their Registered Folio Number, Client ID, and Number of shares. However, it may be noted that the Company would not respond to any kind of malicious allegations made by the shareholders with ulterior motives. Members intending to seek clarifications at the Annual General Meeting concerning the accounts and any aspect of operations of the Company are requested to send their questions in writing to the Investor Relations Department so as to reach the Company at least 7 days in advance before the date of the Annual General Meeting, specifying the point(s).
10. Securities and Exchange Board of India (SEBI) has issued a circular clarifying that it shall be mandatory for the transferee(s) to furnish copy of Permanent Account Number (PAN) card to the Company/Registrar and Transfer Agent of the Company for registration of transfer of shares in the physical mode. Members may please take a note of the same.
11. All relevant documents referred in the Notice shall be open for inspection by the members at the Registered office of the Company during the normal business hours (10.00 A.M to 6.00 P.M) on all working days (except Saturdays) upto the date of AGM of the Company and shall also be available at the meeting.
12. A Route Map showing direction to reach the venue of 38th Annual General Meeting is given in the Annual

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Report as per the requirement of the Secretarial Standard – 2 on General Meeting.

13. To Support 'Green Initiative,' the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi – 110 055 (Company's Registrar and Transfer Agent is Aarthi Consultants Private Limited, 1-2-285, Domalguda Hyderabad-500029 with effect from 24 August 2019), in case, a Member wishes to receive a physical copy of the said documents, such Member is requested to send an e-mail duly quoting his/her DP ID and Client ID or the Folio number, as the case may be, to shalimaragenciesltd@gmail.com. The Members may also note that the said notice & Reports are also being uploaded on the website of the Company at <http://www.shalimaragencieslimited.com>. Annual Report of the company for FY 2018-19 is uploaded in the website of the company at <http://shalimaragencieslimited.com/investor/Annual%20Report%202018-19.pdf>
14. The Company changed RTA from , Alankit Assignments Limited to Aarthi Consultants Private Limited, 1-2-285, Domalguda Hyderabad-500029 on 24 August 2019.
15. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.
16. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to the Company/ Registrar and Transfer Agent.
17. Notice of the 38th Annual General Meeting will be sent to all the Members electronically whose E-mail addresses are registered and Hard copies to members whose E-mail addresses are not registered on or before Saturday, 07th September, 2019, whose names appear in the Register of Members as on Friday , 30th August, 2019 (Cut-Off date).

E-VOTING (VOTING THROUGH ELECTRONIC MEANS)

In compliance with provisions of section 108 of the Act and Rules framed thereunder and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.

Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice.

In this regard, the member's demat account/folio number as on day, 21st September, 2019 i.e. cut-off date has been enrolled by the Company for participation in voting on resolutions placed by the Company on the voting system.

The E-Voting period will commence on Friday, September 27th, 2019 at 10.00 A.M. and ends on Sunday, September 29th, 2019 at 05.00 P.M.

The Board of Directors has appointed Mr. G. Vinay Babu, Practicing Company Secretary (Membership No. ACS-20592, CP No. 20707) to act as scrutinizer to conduct and scrutinize the remote e-voting and poll at the

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Annual General Meeting in a fair and transparent manner.

PROCEDURE FOR E-VOTING

- (i) A. In case of members receiving e-mail (for members whose e-mail address is registered with the RTA)
(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on “Shareholders” tab.

(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.

Next enter the Image Verification as displayed and Click on Login.

(v) 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.

(vi) If you are a first time user, follow the steps given below for the password:

	For Members holding Shares in Demat Form and Physical Form:
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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 the PAN field. 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 3 Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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 (v).

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) 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.

(ix) For Members holding Shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant Company, i.e., Shalimar Agencies Limited on which you choose to vote.

(xi) 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.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) 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 Corporate.
 - 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.
- (xviii) 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.

Contact details for queries relating to E-Voting:

Mr. Rakesh Dalvi, Manager

Address: 16th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001.

Email ID: helpdesk.evoting@cdslindia.com

Phone number: 18002005533

B. In case of members receiving the physical copy:

Please follow all steps from S. No. (i) to S. No. (xviii) above to cast vote.

C. General Instructions:

- (i) Members can opt for only one mode of voting, i.e., either by Physical Ballot or E-Voting. In case Members cast their votes through both the modes, voting done by E-Voting shall prevail and votes cast through Physical Ballot will be treated as invalid.
- (ii) The facility for voting through Polling Paper shall also be made available at the meeting and the members attending the meeting who have not already cast their vote by E-Voting shall be able to exercise their right at the meeting.
- (ii) The member who cast their vote by E-Voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- (iv) The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
- (v) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.shalimaragencieslimited.com and on the website of CDSL www.cdslindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited, MSEI Limited and CSE Limited, where the equity shares of the Company are listed.

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(vi) The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.

**For and on behalf of the Board
Shalimar Agencies Limited**

Place: Hyderabad

Date: 30th August, 2019

**Sd/-
Aditya Sreeramji Magapu
Whole-Time Director
(DIN: 03424739)**

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Statement provided pursuant to the provisions of Regulation 36 of SEBI (LODR) Regulations, 2015 read with Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Aditya Sreeramji Magapu
Date of Birth	30th May 1984
Qualifications:	BE in Electronics and Communication Engn
Expertise in Specific Functional Areas:	He has more than 10 years of experience in the Contruction and related areas
Directorships held in other public companies (Excluding Foreign companies and Section 8 Companies)	NIL
Memberships/Chairmanships of Committees of other public Companies (Includes Only Audit Committee and Stakeholder's Relationship Committee)	NIL
Number of shares held in the company as on 31.03.2019	Nil
Relationship between directors inter-se/ Key Managerial Personnel	There is no relationship with other directors on the board.
Details of Last Remuneration Drawn	Nil
Date of First appointment of Board	26 March 2019
Number of Meeting of the Board attended during the financial year (2018-19)	One

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Statement provided pursuant to the provisions of Regulation 36 of SEBI (LODR) Regulations, 2015 readwith Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India

Name of the Director	Mallu Subramanyam Reddy
Date of Birth	12 June 1983
Qualifications:	BE in Electronics and Communication Engn
Expertise in Specific Functional Areas:	He has more than 10 years of experience in the Software field
Directorships held in other public companies (Excluding Foreign companies and Section 8 Companies)	NIL
Memberships/Chairmanships of Committees of other public Companies (Includes Only Audit Committee and Stakeholder's Relationship Committee)	NIL
Number of shares held in the company as on 31.03.2019	Nil
Relationship between directors inter-se/ Key Managerial Personnel	There is no relationship with other directors on the board.
Details of Last Remuneration Drawn	Nil
Date of First appointment of Board	26 March 2019
Number of Meeting of the Board attended during the financial year (2018-19)	One

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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No 3

Mr. Aditya Sreeramji Magapu, was appointed as an Additional Director of the Company with effect from 26th March, 2019 by the Board of Directors under Section 161, 149 (1) of the Act. In terms of Section 161(1) of the Act, Mr. Aditya Sreeramji Magapu holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member, signifying intention to propose Mr. Aditya Sreeramji Magapu as a Director.

The Directors are of the view that the appointment of Mr. Aditya Sreeramji Magapu, as Director will be beneficial to the operations of the Company and hence said resolution being placed before the members for their approval. Except Mr. Aditya Sreeramji Magapu, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

Your Board recommends the resolution set out in Item No. 3 for approval of the members as Ordinary resolution.

Item# 4

Mr. Mallu Reddy Subramanyam, was appointed as an Additional Director of the Company with effect from 26th March, 2019 by the Board of Directors under Section 161, 149 (1) of the Act. In terms of Section 161(1) of the Act, Mr. Mallu Reddy Subramanyam holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member, signifying intention to propose Mr. Mallu Reddy Subramanyam, as a Director. The Directors are of the view that the appointment of Mr. Mallu Reddy Subramanyam, as Director will be beneficial to the operations of the Company and hence said resolution being placed before the members for their approval.

Except Mr. Mallu Reddy Subramanyam, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

Your Board recommends the resolution set out in Item No. 4 for approval of the members as Ordinary resolution.

Item# 5

Mr. Aditya Sreeramji Magapu was appointed as an Additional Director of the Company on 26th March 2019. In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee the Board of Directors and subject to approval of the members and in compliance with section 196 & 197 of Companies act, 2013 read with rules thereof and Schedule V of the Companies Act, 2013 proposed for the appointment of Mr. Aditya Sreeramji Magapu as Executive Wholetime Director of the company for a period from 26th March 2019 to 25th March, 2024 on the remuneration, terms and conditions as recommended by the Nomination & Remuneration cum compensation Committee. Your Directors recommend that the said resolution may be passed as an Ordinary resolution.

The Board of Directors recommends the resolution in relation to the appointment of Executive Director, for the approval of the members of the Company. Notice has been received from member signifying their intention to propose appointment of Mr. Aditya Sreeramji Magapu as Executive Director of the Company.

The disclosure under SEBI (LODR) Regulations, 2015 is provided at Annexure to this Notice. Except Mr. Aditya Sreeramji Magapu and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5

Your Board recommends the resolution set out in Item No. 5 for approval of the members as Ordinary resolution.

Item# 6

Mr. Mallu Reddy Subramanyam was appointed as an Additional Director of the Company on 26th March 2019. In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee the Board of Directors and subject to approval of the members and in compliance with section 196 & 197 of Companies act, 2013 read with rules thereof and Schedule V of the Companies Act, 2013 proposed for the appointment of Mr. Mallu Reddy Subramanyam as Executive director of the company for a period from 26th March 2019 to 25th March, 2024

SHALIMAR AGENCIES LIMITED

CIN:(L51226TG1981PLC114084)

on the remuneration, terms and conditions as recommended by the Nomination & Remuneration cum compensation Committee. Your Directors recommend that the said resolution may be passed as an Ordinary resolution.

The Board of Directors recommends the resolution in relation to the appointment of Executive Director, for the approval of the members of the Company. Notice has been received from member signifying their intention to propose appointment of Mr. Mallu Reddy Subramanyam as Executive Director of the Company.

The disclosure under SEBI (LODR) Regulations, 2015 is provided at Annexure to this Notice. Except Mr. Mallu Reddy Subramanyam and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 6

Your Board recommends the resolution set out in Item No. 6 for approval of the members as Ordinary resolution.

Item# 7

The Company have received requests from “Acquirers to classify them as Promoter & Promoter Group” and to reclassify “Existing Promoter and Promoter Group” to Public category as required under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations, 2015’). Detail of shareholding of the Company is as follows:

Name of the old Promoters	Shareholding (Prior Open Offer)		Shareholding (After Open Offer)	
	No of Equity Shares	%	No of Equity Shares	%
1. Arun Kumar Bhangadia	954600	31.81	Nil	0
2. Arvind Kumar Bhangadia	150000	5.00	Nil	0
3. Anil Kumar Bhangadia	100000	3.33	Nil	0

The Promoters seeking re-classification along with their personal promoter group entities do / will not:

- A. have any special rights through formal or informal agreements
- B. hold more than 10% of the paid-up capital of the Company.
- C. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

Any of the Directors of the Company or the Company Secretary & Compliance Officer or such other person as authorized by the Board, be and is hereby authorized to submit application for reclassification to Stock Exchange(s), wherein the securities of the Company are listed or any other regulatory body, as may be required, and to take such steps expedient or desirable to give effect to this resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution.

For and on behalf of the Board
Shalimar Agencies Limited

Place: Hyderabad
Date: 30th August, 2019

Sd/-
Aditya Sreeramji Magapu
Whole-Time Director
(DIN: 03424739)