

22<sup>nd</sup> November 2018

REF: 181122-01

To,

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**SUB: Notice of 37<sup>th</sup> Annual General Meeting of the Company**

**REF: Scrip Code – 503641**

Dear Sir,

With reference to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 37<sup>th</sup> Annual General Meeting of the Company to be held on 19<sup>th</sup> December 2018.

Kindly take the above on record.

Thanking You,

Sincerely,

**For Zodiac Ventures Limited**



**Avinash Agarwal**

Company Secretary

### NOTICE

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of ZODIAC VENTURES LIMITED will be held on Wednesday, 19<sup>th</sup> December, 2018 at 3:00 P.M. at the Registered Office of the Company situated at 404, Dev Plaza, S. V. Road, Andheri (West), Mumbai – 400 058 to transact the following business:

#### **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 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2018 and the report of the Auditors and addendum to the Report of Board of Directors thereon.
3. To appoint a Director in place of Mrs. Sunita Shah (DIN: 03099290), who retires by rotation and being eligible, offers herself for re-appointment.
4. To declare dividend on the Equity Shares of the Company for the Financial Year 2017-18.

#### **SPECIAL BUSINESS:**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act 2013 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company and in supersession of all the earlier Resolution(s) passed in this regard, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from the financial institutions, Company's Bankers and/or from any person or persons, firms, Bodies Corporate whether by way of loans, advances, deposits, bill discounting, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured which may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), provided that the maximum amount of money so borrowed by the Board and outstanding at any one time shall not exceed the sum of Rs. 100 Crores (Rupees One Hundred Crores only)."

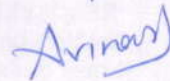
"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and also to delegate all or any of the above powers to such Committee of Directors or the Managing Director or the Director or the Key Managerial Personnel of the Company and further to do all such acts, deeds, matters and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Aakash Parikh (DIN: 02582311), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company upto 31<sup>st</sup> March 2024."

7. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Dr. Anil Ghagare (DIN: 03197982), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company upto 31<sup>st</sup> March 2024 ."
8. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder, the omnibus approval of the Members be and is hereby accorded to the Company to enter into various transactions with Zodiac Developers Private Limited, a Subsidiary of the Company, for an aggregate value of Rs. 2 Crores for a period of 12 months starting from 5<sup>th</sup> November 2018 to 4<sup>th</sup> November 2019, on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening ensuing Annual General Meeting."  
"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matter and things and to take all such steps as may be necessary, proper or desirable to give effect to the foregoing Resolution."  
"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors or any one or more Directors of the Company."

By Order of the Board of Directors



Avinash Agarwal  
Company Secretary

Place: Mumbai  
Date: 5<sup>th</sup> November 2018

## 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 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 48 (forty-eight) hours before the commencement of the Meeting.  
A person can act as proxy on behalf of the members not exceeding 50 (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. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. Corporate Members intending to send their Authorized Representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. In terms of Section 152 of the Companies Act, 2013 Mrs. Sunita Shah (DIN:03099290), Director of the Company, retires by rotation at the Meeting and being eligible, offers herself for reappointment. The Board of Directors of the Company recommends her re-appointment. The brief profile of Mrs. Sunita Shah, Director is given below and forms part of this Notice.
4. 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.
5. Members are requested to bring their Attendance Slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. along with self attested copy of PAN Card/Aadhar Card/Driving License/Voter's ID Card for the purpose of identification and their copy of Annual Report in the Meeting.
6. 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.
7. The Company has notified closure of Register of Members and Share Transfer Books from 13<sup>th</sup> December 2018 to 19<sup>th</sup> December 2018(both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the Annual General Meeting of the Company.
9. Members holding shares in electronic form may note that bank particulars registered against their respective Depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants by the Members.
10. Members holding Shares in electronic form are requested to intimate immediately any change in their address or bank mandates 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 or bank mandates immediately to the Company/M/s. Sharex Dynamic (India) Private Limited.
11. 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/M/s. Sharex Dynamic (India) Private Limited.
12. Members desirous of getting any information in relation to the Company's Annual Report 2017-18 are requested to address their query(ies) well in advance, i.e. at least 7 days before the Meeting, to the Secretary of the Company to enable the Management to keep the information readily available at the Meeting
13. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Company/Registrar of the Company, M/s. Sharex Dynamic (India) Private Limited at the Company's Registered Office/Registrar and Transfer Agent's address.
14. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat /electronic form, the nomination form may be filed with the respective Depository Participant

15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to M/s. Sharex Dynamic (India) Private Limited for consolidation into a single folio.
16. Members who have not registered their e-mail addresses so far are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. Non-Resident Indian Members are requested to inform M/s. Sharex Dynamic (India) Private Limited, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with M/s. Sharex Dynamic (India) Private Limited, Registrar and Share Transfer Agent, for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
19. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
20. The Securities and Exchange Board of India has mandated compulsory trading of the Company's Equity Shares in demat form for all the investors. The International Securities Identification Number (ISIN) code is INE945J01027.
21. Members who have not registered their e-mail id addresses so far are requested to register their e-mail address in case of physical holding with the Company and in case of demat holding with the Depository Participant.
22. Members/Proxies should bring the attendance slip duly filled in, along with self attested copy of PAN Card/Aadhar Card/Drivers' License/ Voters ID Card to facilitate their identification for attending the Meeting. The Attendance slip is annexed with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number along with self attested copy of PAN Card/Aadhar Card/Drivers' License/ Voters ID Card to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
23. Pursuant to Sections 124 (5) of the Companies Act, 2013 the amount dividend remaining unclaimed for a period of 7 years shall be transferred to the Investor Education Protection Fund. Pursuant to Section 124(6) of the Companies Act 2013, all shares in respect of which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund. Members who have not yet encashed their dividend warrants for the Financial Year ended on 31<sup>st</sup> March, 2011 and onwards are advised to make their claims without any further delay and the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company on the website of the Company ([www.zodiacventures.in](http://www.zodiacventures.in)) and also on the website of the Ministry of Corporate Affairs.
24. The route map showing directions to reach the venue of the 37<sup>th</sup> AGM is annexed herewith the Notice.
25. **Voting through electronic means**
  - I. In compliance with provisions of Section 108 and other applicable provisions, if any of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(LODR),2015,the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on 16<sup>th</sup> December 2018 (9:00 am) and ends on 18<sup>th</sup> December 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 12<sup>th</sup> December 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>  
Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - (c) How to retrieve your 'initial password'?
  - (d) (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [skjaincs1944@gmail.com](mailto:skjaincs1944@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 12<sup>th</sup> December 2018.
- VII. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 12<sup>th</sup> December 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- X. Mr. Shubh Karan Jain of S. K. Jain & Company, Practising Company Secretary, (M. No.1473 and C.P.No. 3076) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.zodiacventures.in](http://www.zodiacventures.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.



**ANNEXURE TO NOTICE**

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

Name of Director	Mrs. Sunita Shah
Nationality	Indian
Age	40
Qualifications	B.Arch
Experience	17 Years
Expertise in specific functional areas	Designing and Planning of Architectural Projects
Terms and Conditions of Reappointment	NA
Remuneration sought to be paid	Nil
Remuneration Last Drawn	Nil
Details of Shareholding in the Company	Nil
Details of Relationship with other Directors, Manager, Key Managerial Person of the Company	1. Wife of Mr. Jimit Shah, Managing Director 2. Daughter in Law of Mr. Ramesh Shah, Chairman and Whole Time Director
Date of First Appointment on the Board	02-11-2010
Directorships on Board of Directors of other Companies as on 31 <sup>st</sup> March 2018	Nil
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director as on 31 <sup>st</sup> March 2018	Nil

Name of Director	Mr. Aakash Parikh
Nationality	Indian
Age	34
Qualifications	MBA (Capital Market)
Experience	11 Years
Expertise in specific functional areas	Capital Market
Terms and Conditions of Reappointment	Non- Executive Independent Director Not Liable to retire by rotation, Re-appointed for a period of 5 years with effect from 1 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2024.
Remuneration sought to be paid	Nil
Remuneration Last Drawn	Nil
Details of Shareholding in the Company	Nil
Details of Relationship with other Directors, Manager, Key Managerial Person of the Company	Nil
Date of First Appointment on the Board	1 <sup>st</sup> Term: 01-04-2014 to 31-03-2019
Directorships on Board of Directors of other Companies as on 31 <sup>st</sup> March 2018	1. Zodiac Developers Private Limited; 2. Mint Financial Services Private Limited
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director as on 31 <sup>st</sup> March 2018	1. Zodiac Developers Private Limited Audit Committee – Chairman Nomination and Remuneration Committee - Chairman

Name of Director	Dr. Anil Ghagare
Nationality	Indian
Age	66
Qualifications	Bachelor of Ayurvedic Medicine
Experience	41 Years
Expertise in specific functional areas	Medicine
Terms and Conditions of Reappointment	Non- Executive Independent Director Not Liable to retire by rotation, Re-appointed for a period of 5 years with effect from 1 <sup>st</sup> April 2019 to 31 <sup>st</sup> March 2024.
Remuneration sought to be paid	Nil
Remuneration Last Drawn	Nil
Details of Shareholding in the Company	Nil
Details of Relationship with other Directors, Manager, Key Managerial Person of the Company	Nil
Date of First Appointment on the Board	1 <sup>st</sup> Term: 01-04-2014 to 31-03-2019
Directorships on Board of Directors of other Companies as on 31 <sup>st</sup> March 2018	1. Zodiac Developers Private Limited;
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director as on 31 <sup>st</sup> March 2018	2. Zodiac Developers Private Limited Audit Committee – Member Nomination and Remuneration Committee - Chairman

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

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

**Item No. 2**

The finalization and audit of Consolidated Financial Statements of the Company is pending since Zodiac Developer Private Limited, its subsidiary company has filed a petition before the National Company Law Tribunal, Mumbai Bench ("Tribunal") for voluntary revision of its financial Statements for the Financial Year 2016-17 under Section 131 of the Companies Act, 2013, which is still pending. Only upon receipt of approval from the Tribunal, the subsidiary company will be able to revise its Financial Statements for the FY 2016-17 and subsequently to which it will be able to complete and finalize the financial statements for the Financial Year 2017-18. Therefore the consideration of business as contained in item No. 2 of the Notice needs to be deferred. Hence the Annual General Meeting of the Company for the Consideration of Item No. 2 shall be adjourned sine die.

**Item No. 5**

Keeping in view the Company's existing and future financial requirements to support its business operations and for general corporate purposes, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/individuals or entities as may be considered fit, which, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers and financial institutions in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs.100,00,00,000/- (Rupees One Hundred Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a General Meeting.

The Board of Directors accordingly recommends the Special Resolution set out in item No.5 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or their Relatives are in any way concerned or interested in the Resolutions, except to the extent of their Equity holdings in the Company.

**Item No. 6 and 7**

Mr. Aakash Parikh (DIN: 02582311) and Dr. Anil Ghagare (DIN: 03197982) were appointed as Independent Directors of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges, for a period from 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2019 i.e. first term of 5 years in line with explanation to Section 149(10) and 149(11) of the Companies Act, 2013.

Based on the recommendation of the Nomination and Remuneration Committee and performance evaluation report, the Board of Directors reappointed both the aforesaid Independent Directors for a second term of consecutive 5 years from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2024, not liable to retire by rotation, subject to approval of the shareholders by way of special resolution in the ensuing Annual General Meeting.

The Company has received a declaration from both the aforesaid Independent Directors confirming that they are not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. In the opinion of the Board of Directors, both the said directors fulfill the conditions specified in the Act and the Rules made thereunder for reappointment as Independent Directors and are independent of the management.

In this regards, requisite notice in writing has been received from a member proposing Mr. Aakash Parikh and Dr. Anil Ghagare as candidates for reappointment to the office of Independent Director of the Company.

A copy of the draft letter for appointment as an Independent Director setting out the terms and conditions would be available for inspection without any fee to the members at the Registered Office of the Company during normal business hours on any working day, except Saturdays, Sundays and public holidays between 11:00 A.M. to 5:00 P.M. upto the date of the Annual General Meeting. A justification for their re-appointment including a summary thereof shall be included in the explanatory statement.

Other than the Independent Directors of the Company and their relatives, none of the Directors, key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Resolutions as set out in item numbers 6 and 7 of this Notice.

In compliance with Section 149, 152 and 160 read with Schedule IV to the Companies Act 2013, the Board of Directors recommends the Special Resolution set out at item numbers 6 and 7 of the accompanying notice for approval of the shareholders.

**Item No.8**

The Company in the ordinary course of its business, and on Arm's Length Basis, has entered into Architectural Service Arrangement with Zodiac Developers Private Limited, its Subsidiary Company for providing architectural services for a period of 12 months i.e. with effect from 5<sup>th</sup> November 2018 to 4<sup>th</sup> November 2019. The Company desires to obtain an omnibus approval from shareholders by way of special resolution for the same.

The transactions envisaged herein are likely to amount to more than Ten Percent of the Turnover of the Company during the Financial Year 2017-18 as per the latest Audited Financial Statements of the Company. Therefore, approval from shareholders is sought by passing Special Resolution for the same pursuant to the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 as notified by Ministry of Corporate Affairs on 14<sup>th</sup> August 2014 and the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2017 as notified by Ministry of Corporate Affairs on 30<sup>th</sup> March 2017

The Company gives below the brief details of the proposed transactions to be carried out with related parties:

No.	PARTICULARS	DESCRIPTION
1	Name of the related party	Zodiac Developers Private Limited (ZDPL)
2	Name of the Director/KMP who is related	1.Mr.Ramesh Shah 2.Mr. Jimit Shah 3.Mrs. Sunita Shah
3	Nature of relationship	ZDPL is a Subsidiary Company of Zodiac Ventures Limited
4	Nature, material terms, monetary value, duration and particulars of the arrangement	The Company has entered into an arrangement with ZDPL its subsidiary Company for providing architectural services for a period of 12 months i.e. with effect from 5 <sup>th</sup> November 2018 to 4 <sup>th</sup> November 2019.  The Board of Directors in its meeting held on 5 <sup>th</sup> November 2018 has considered and recommended to obtain omnibus approval from shareholders by way of special resolution for same
5	Any Advance received	No Advance Amount has been received.
6	Manner of determining price & other commercial terms	The proposed arrangement is at Arm's Length Price and in ordinary course of business of the Company, considering the prevailing market conditions.
7	Any other information relevant or important for the members to take a decision on the proposed resolution	Not Applicable

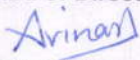
In accordance with Section 102(1) and the proviso to Section 102(2) of the Companies Act, 2013, the shareholding interest of the promoters/directors/Key Managerial Personnel of the Company in ZDPL to the extent that such shareholding is in excess of 2% is set out below:

- Mr. Ramesh Shah (Promoter, Chairman and Whole Time Director of the Company) holds 3,04,56,000 Equity Shares representing 24.88% of the total Equity Share capital of ZDPL.
- Mrs. Pushpa Shah, wife of Mr. Ramesh Shah, holds 2,85,80,400 Equity Shares representing 23.35% of the total Equity Share capital of ZDPL.
- Zodiac Ventures Limited had made an Investment of 6,24,00,000 Equity Shares representing 50.98% of the total Equity Share capital of ZDPL.

Except as set out above, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 8 of this Notice.

Your Directors recommend the resolution as at Item No.8 for your approval.

By Order of the Board of Directors

  
Avinash Agarwal  
Company Secretary

Place: Mumbai  
Date: 5<sup>th</sup> November 2018