

EMERALD COMMERCIAL LIMITED

18, Rabindra Sarani, Poddar Court, Gate No.4, 4th Floor, Room No. 4, Kolkata-700 001
Phone: 033 -22495083, Email: emerald.com@gmail.com, Website: www.emeraldcommercial.in
CIN No. : L29299WB1983PLC036040

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of the **EMERALD COMMERCIAL LIMITED** will be held at the Registered office of the Company at "Poddar Court" 18, Rabindra Sarani, Gate no.4, 4th Floor, Room No.4, Kolkata-700 001 on Tuesday, 29th September, 2015 at 2:30 P.M. to transact the following business.

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.

Item No. 2: To appoint a Director in place of Mr. Indrajit Sett who retires by rotation and being eligible, offers himself for re-appointment.

Item No. 3: To appoint of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

"RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules. 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. SHAH RAVI & CO. Chartered Accountants, Kolkata (FRN - 328384E), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditor, in terms of provisions of section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the Company's financial year 2015-16, to hold office from the conclusion's of this Annual General meeting until the conclusion of the next Annual general Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors.

Special Business:-

Item No. 4: To consider and if thought fit, pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under [including any statutory



modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Shekhar Agarwal (holding DIN 03369945), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office of an Independent Director for a term of five consecutive years up to the Thirty Eight Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.”

Item No. 5 : To consider and if thought fit, pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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] read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Biki Ray (holding DIN 05253193), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office of an Independent Director for a term of five consecutive years up to the Thirty Eight Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.”

Item No.6: Appointment Of Ms Anita Bajrang Agarwal (Din: 07138637) As Independent Director Of The Company.

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the companies Act, 2013 and the companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms Anita Bajrang Agarwal, (holding DIN: 07138637), was appointed as the Additional Director of the Company, meeting of the Board of Director held on 27th March,2015, as Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years. Commencing from the date of this Annual General Meeting and shall not be liable to retire by rotation.”



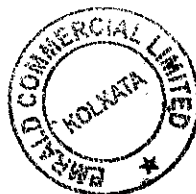
Item No. 7: To Consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT the consent of the Company be and is hereby granted, in accordance with Section 180(1) (c) read with 180(1) (a) and other applicable provisions of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors to borrow any sum or sums of money from time to time from any one or more bankers and or from anyone or more other persons, firms, bodies corporate or financial institutions whether by way of cash credit, advance or deposits, loans or bills discounting, issue of debentures or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether immovable or moveable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertaking(s) of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or 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, so that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 60,00,00,000/- (Rupees Sixty Crores Only) exclusive of interest, and the Board of Directors is hereby further authorised to execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings containing such conditions and covenants as the Board may think fit."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions and delegate such authorities, as it may in its absolute discretion, deem appropriate."

Item No. 8: To Consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT consent of the Members of the company be and is hereby accorded pursuant to the provisions of Section 186 read with Rule 11 of Companies (meetings of Board and its Powers), Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, {including any statutory modification(s) or re-enactment(s) thereof and any rules there under for the time being in force}, to the Board of Directors of the Company to make any loans or investments and to give any guarantees or to provide security in connection with a loan made by any other person to, or to any other person by, a body corporate as the Board of Directors may think fit, for an amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) as detailed in the attached explanatory statement, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of Companies Act, 2013 as in their absolute discretion deem beneficial and in the interest of the Company."




"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to agree, make, accept and finalize all such terms, conditions, modifications and alterations, as it may deem fit, including the power to dispose of the investments so made, from time to time."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans made or guarantees given or securities to be provided and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

Place : Kolkata

Date : 24.08.2015

By Order of the Board
For Emerald Commercial Limited

Indrajit Sett
Indrajit Sett
DIN NO. 03581182
Director

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of him/her. A proxy need not be a member of the Company. In order to be effective, the instrument appointing proxy must reach the Registered Officer 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 (50) and holding in the aggregate not more than ten percent of the Paid up Capital of the Company carrying voting rights. A member holding more than ten percent of the Paid up 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.

Members are requested to notify to the Registrar of the Company, M/s. Maheshwari Datamatics Pvt. Ltd, 6, Mangoe Lane, 2nd Floor, Kolkata-700 001, any change in their address.

2. The Register of Members and Equity Share Transfer Registers will remain closed from **23rd September, 2015 to 29th September, 2015 (both days inclusive).**

3. **Voting through electronic means**

VII. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and clause 35B of the Listing Agreement, Members are provided with the facilities to cast their votes on all



resolutions set forth in the Notice of the AGM using electronic voting system provided by Central Depository Services (India) Ltd. (CDSL).

The notice of the 33rd Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the 33rd Annual General Meeting (AGM):

The e-voting period begins on 26.09.2015 from 9.00 A.M. and ends on 28.09.2015 till 5.00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 22.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Members also have the option to vote through Ballot Form. However, the duly completed Ballot Form should reach the Scrutinizer at 7A, Bentick Street, old wing 2nd Floor, Kolkata-700 001, not later than 28.09.2015 (5.00P.M.) (i.e. closing date of E-Voting) Ballot form received after this date will be treated as invalid. If member casts votes by both modes, then voting done through E-voting shall prevail and Ballot Form shall be treated as invalid.

The Instructions for E-Voting are as under:

- a. Log on to the e-voting website: www.evotingindia.com during the voting period.
- b. Click on "Shareholders" tab
- c. Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip along with "EMERALD COMMERCIAL LIMITED" from the drop down menu and click on "SUBMIT".
- d. Now Enter your User ID (as mentioned in the Attendance Slip) :
VII. For CDSL: 16 digits beneficiary ID,
ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. 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.
- g. However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes:
- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Members holding shares in physical form will then reach directly 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.
- j. 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.

- k. For Members holding shares in physical form, the **details in Attendance Slip** can be used only for e-voting on the resolutions contained in this Notice.
 - l. Click on the relevant EVSN **“EMERALD COMMERCIAL LIMITED”** for which you choose to vote.
 - m. 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.
 - n. Click on the **“Resolutions File Link”** if you wish to view the entire Resolutions.
 - o. 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.
 - p. Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
 - q. You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page.
 - r. If Demat account holder has forgotten the **changed password** then enter the User ID and image verification code click on **Forgot Password &** enter the details as prompted by the system.
 - s. **For Non – Individual Shareholders and Custodians:**
 - t.
 - Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 e-mailed 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval I 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.
- II.** In case you have any queries or issues regarding 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.
- III.** Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- IV.** If a person became the member of the company after the dispatch of notice, then such member may contact the company for Login ID and other e-voting related details.
- V.** The voting rights of shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the **cut-off/entitlement date of 22.09.2015**.



VI. Mr. Jagannath Kar, a Practicing Company Secretary, C.P. No. 7591, Membership No. A20600 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of AGM unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared after the 33rd Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be communicated to CDSL and **The Calcutta Stock Exchange Limited** on or after 29th September 2015.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4, & 5:

In terms of section 149, 150, 152 schedule IV and other applicable provisions of the Companies Act, 2013 and revised clause 49 of the Listing Agreement with the Stock Exchanges the Independent Directors are proposed to be appointed as Independent Directors of the Company by the shareholders of the Company at the AGM of the Company for a term not exceeding 5 years and they shall be non retiring Directors.

In compliance with aforesaid provisions the Board of Directors of the Company has proposed the appointment of Mr. Shekhar Agarwal, and Mr. Biki Ray Independent Directors of the Company for a term of five consecutive years upto the Thirty Eight AGM of the Company and his office shall not henceforth be liable to retire by rotation. Notices have been received from members proposing their candidature for the office of the Directors of the Company.

Mr. Shekhar Agarwal:

Mr. Shekhar Agarwal, aged about 41 years, is a Graduate and having more than 10 years of experience in textile business and is also having exposure in financial services and administrative operations of the Company.

Directorship held in other Companies:

Prestige Softech Private Limited
Currencywize Forex Private Limited
Venkateshwara Industrial Promotion Co. Ltd

Membership in committees in other Companies: 1

Shareholding in the Company: Nil



Mr. Biki Ray:

Mr. Biki Ray aged about 27 years is a Graduate in Commerce and has great exposure in the field of securities market and is very helpful to the Company by providing the day to day updates about the market.

Directorship held in other Companies:

Currencywize Forex Private Limited
Rudra Pro Build Private Limited
Ujjwal Financial Management Private Limited.
Vistaar Infra Property Private Limited

Membership in committees in other Companies: Nil

Shareholding in the Company: Nil

Item No. 6:

The Company had, pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Revised Clause 49 of the Listing Agreement had appointed Ms. Anita Bajrang Agarwal as an Addition Director of the Company, in compliance with the requirements of the Section 149 of the Companies Act, 2013 and the Revised Clause 49 of the Listing Agreement which requires that every Listed Company must have at least one woman Director on its Board.

Ms. Anita Bajrang Agarwal, was appointed as an Addition Director on the Board of Directors of the Company w.e.f 27th March, 2015. As per the provisions of Section 161 of the Companies Act, 2013, Ms. Agarwal shall hold office up to the date of the ensuing Annual General Meeting of the Company. The Company has received valid notice and requisite deposit from a Member of the Company under Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Agarwal for the office of Director. In view of the background and experience of Ms. Agarwal, it will be in the interest of the Company that she continues as a director of the Company.

The Board of Director considered the matter of her appointment and felt that her continued association would be of immense benefit to the Company and it is therefore, desirable to continue to avoid her service as Management & Finance. Accordingly, the Board recommends the Resolution relating to her appointment as a Management & Finance, for the approval by the members of the Company.

Ms. Anita Bajrang Agarwal, 40 Years, was appointed as a Non-Executive Independent Director of the Company on 27th March, 2015. Ms Agarwal is a B.Com, she has vast experience in Management & Finance.



Except Ms Anita Bajrang Agarwal, being a appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above matter.

In the opinion of the Board, all the above Independent Directors fulfil the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as an Independent Directors of the Company. The Company has received declarations to this effect that they meet the criteria of Independent Director as provided under section 149 (6) of the Companies Act, 2013.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of all the above Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of all the above persons as an Independent Directors, for the approval by the shareholders of the Company.

Item No. 7:

Section 180(1)I of the Companies Act, 2013, effective from September 12, 2013, requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)I and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 of the Notice of AGM, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company and to pledge/ charge to secure borrowings over assets/ securities of the Company. Keeping in view the Company's business needs, it is considered desirable to increase the borrowings limits upto Rs. 60,00,00,000/- (Rupees Sixty Crores Only) and to authorize the Board of Directors of the Company to make lien, create pledge/ charge to secure borrowings over assets/ securities of the Company.

The Board recommends the approval of the above special resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Item No. 8:

Pursuant to Sec on 186 and other applicable provisions if any of the Companies Act, 2013, the Company can make loans, give guarantees, provide securities and make investments in the securities of any other person/other bodies corporate to the extent of 60% of its paid-up share capital and free reserves and security premium or 100% of its free reserves and security premium account, whichever is higher, with the approval of the Board of Directors. Where the aggregate of



loans and investments made, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the members is required by way of a special resolution.

The Company is constantly reviewing opportunities for expansion of its business operations either directly or through its associate companies/other bodies corporate or persons and would, therefore, be required to provide financial support by way of loan(s)/ and/or guarantee(s) and or security(ies) /investment in securities of any other person /associate companies/other bodies corporate or otherwise, in order to achieve greater financial flexibility and to enable optimal financial utilization of resources.

It is, therefore, proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security (ies) for an amount not exceeding Rs. 40 crores from time to time in/to one or more of the person/entities i.e. associate companies/other bodies corporate. Since the above investments, loans, guarantees and/or securities proposed together with the aggregate of loans made, guarantees given, securities provided and investments made from me to me by the Company may exceed the limits prescribed, approval of the members is required for the same.

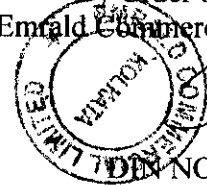
The Board recommends the approval of the above special resolution.

None of the Directors, Key Managerial Persons of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

Place : Kolkata

Date : 24.08.2015

By Order of the Board
For Emerald Commercial Limited



Indrajit Sett

DIN NO. 03581182

Director