

EMERALD COMMERCIAL LIMITED

Regd.Office:18, RABINDRA SARANI, PODDAR COURT, GATE NO. 4,
4TH FLOOR, ROOM NO.4 KOLKATA WB 700001 IN
CIN: L29299WB1983PLC036040

NOTICE

Notice is hereby given that the 38th Annual General Meeting of members of EMERALD COMMERCIAL LIMITED will be held on Wednesday, the 30th September, 2020 at 12:30 P.M. 18, Rabindra Sarani, Poddar Court, Gate No. 4, 4th Floor, Room no. 4, Kolkata, 700001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, the Audited Statement of Profit & Loss for the financial year ended 31st March, 2020 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Indrajit Sett who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint M/s. O. P. Khajanchi & Co., Chartered Accountants (FRN No. 330280E) as Statutory 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), O. P. Khajanchi & Co., Chartered Accountants (FRN No. 330280E), , have offered themselves for their 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 appointed as Statutory Auditors of the Company for the 5 years financial year 2024-25, 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

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

"RESOLVED that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), 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, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 50 Crores (Both funded and non-funded) at any one point of time"

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to negotiate limits with the Bankers for availing the funded and non-funded bank limits (including guarantees facilities), determine the terms and conditions including fixing the rate of interest, tenor etc. for each borrowing and for such purpose create and place fixed deposits as collateral execute loan agreement, Demand promissory Notes, Pledge/ Hypothecation agreement, and other documents and deeds, receipts, acknowledgements and discharge in connection with the borrowings of the Company within the funded and non-funded borrowing limits as prescribed above.

RESOLVED FURTHER THAT the authority be and is hereby granted to issue short term and long term debt

instruments of the Company, including by way of issue of Debentures or such other instruments like commercial papers etc. in one or more tranches, such that the total outstanding borrowing by way of issue of such instruments outstanding at any one point of time shall not exceed aforesaid limit.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for increasing the Loan and investment limits::

“RESOLVED THAT pursuant to provision of Section 186 and other applicable provision of the Companies Act, 2013, if any, and in supersession of the earlier resolution passed with regard to Loan and investment activity of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as „the Board“ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to

1. Make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
2. give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
3. Acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 80 Crores,

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.

Date: 08.09.2020
Place: Kolkata

For and on behalf of the Board
EMERALD COMMERCIAL LIMITED

Sd/-
Jyoti Agarwal
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHALL BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY BY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. However a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent 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 Participant of the members.

The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Maheshwari Datamatics Pvt. Ltd.)

As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **M/S. MAHESHWARI DATAMATICS PVT. LTD** Share Transfer Agents of the Company for their doing the needful.

7. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting
8. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
9. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

10. Electronic copy of the 38th Annual Report for 2019-20 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019-20 is being sent in the permitted mode.
11. Members may also note that the Notice of the 38th Annual General Meeting and the Annual Report for 2019-20 will also be available on the Company's website www.emeraldcommercial.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: emerald.com@gmail.com.
12. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23.09.2020, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 10:00 A.M. on Sunday 27th of September, 2020 and will end at 5.00 p.m. on Tuesday 29th of September, 2020. The facility for voting through electronic voting system („Insta Poll“) shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through „Insta Poll“. The Company has appointed Mr. Akhil Agarwal, Practising Company Secretary having Membership No. 35073 to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

Procedure for remote e-voting

I. The Company has engaged the services of Maheshwari Datamatics Pvt Ltd for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

(Log on to the e-voting website: www.evotingindia.com during the voting period.

- a. Click on “Shareholders” tab
- b. 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”.
- c. Now Enter your User ID (as mentioned in the Attendance Slip) :
 - i. 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.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. 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.
- f. 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:
- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. 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.
- i. 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.
- j. 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.

- k. Click on the relevant EVSN “EMERALD COMMERCIAL LIMITED” for which you choose to vote.
- l. 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.
- m. Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- n. 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.
- o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q. 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.
- r. For Non – Individual Shareholders and Custodians:
- s. ● 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

II. In case of any queries, you may refer to 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 or call at 18002005533.

III. If you are already registered with e-voting then you can use your existing User ID and Password for casting vote.

IV. The voting rights shall be as per the number of equity share held by the Member(s) as on 23.09.2019 Members are eligible to cast vote electronically only if they are holding shares as on that date.

V. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 9.00 a.m. on Friday 24th of September, 2019 and will end at 5.00 p.m. on Sunday 26th of September, 2019. The e-voting module shall be disabled at 5.00 p.m. on the same day.

VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

VII. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

VIII. The results shall be declared on or after the AGM. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 38th Annual General Meeting (AGM) by electronic means and

the business may be transacted through e-Voting Services provided by M/s Maheshwari Datamatics Private Limited.

13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 23.09.2020.
14. The Register of Directors" and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
15. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a „Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company"s Registrar and Share Transfer Agents.

Date: 08.09.2020
Place: Kolkata

For and on behalf of the Board
EMERALD COMMERCIAL LIMITED

Sd/-
Jyoti Agarwal
Company Secretary

EMERALD COMMERCIAL LIMITED

ITEM NO: 4 To Approve Special Resolution for Make Borrowing Upto 50 Cr.

Section 180 (1) (c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid –up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

Hence, members of the Company are requested to give their approval to borrow the money along with the money already borrowed by the Company in excess of its paid –up capital and free reserve i.e. Up to Rs. 75 Crores.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends resolutions under Item No. 8 to be passed as an ordinary resolution.

For Item No. 5 To Approve Special Resolution for Provide loans, advances and investment upto 80 cr.

Section 186 of the Companies Act, 2013 permits the Company to invest the surplus funds of the Company in shares and securities of the any other body corporate in excess of the 60% of the aggregate of the paid-up share capital and free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account of the Company, whichever is more, if the same is approved by the members of the Company.

Hence, members of the Company are requested to give their approval to invest the surplus funds of the Company in excess of the Hundred per cent of its free reserves and securities premium account of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends resolutions under Item No. 5 to be passed as an ordinary resolution.

EMERALD COMMERCIAL LIMITED

Regd. Office: 18, RabindraSarani, Poddar Court, Gate No. 4, 4th Floor, Room No.4, Kolkata-700001

CIN: L29299WB1983PLC036040 Website: www.emeraldcommercial.in

E-mail Id: emerald.com@gmail.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Members' Name and Address details	
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Reg. Folio No.
DP & Client No.
No. of Shares Held

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the 38th Annual General Meeting of the Company at 18, Rabindra Sarani, Poddar Court, Gate No. 4, 4th Floor, Room no. 4, Kolkata, 700001 at 12:30 P.M. on Wednesday, the 30th September, 2020.

Member's Name: _____

Proxy's Name: _____

Member's/Proxy's Signature _____

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	User id	Password
	Please use existing user id and password	

Note: Please refer to the instruction printed under the note to the Notice of the 38th Annual General Meeting. The E-voting period starts Sunday, 27-09-2019 at 10:00 am IST and ends on Tuesday 29-09-2020 at 5:00 pm IST. The E-Voting portal shall be disabled by CDSL immediately after 5:00 pm IST on 29-09-2020.

EMERALD COMMERCIAL LIMITED

Regd. Office: 18, RabindraSarani, Poddar Court, Gate No. 4, 2nd Floor, Room No. 17, Kolkata-700001

CIN: L29299WB1983PLC036040 Website: www.emeraldcommercial.in

E-mail Id: emrald.com@gmail.com

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the company, to be held on Wednesday, the 30th day of September, 2020 at 12:30 P.M. at 18, RabindraSarani, Poddar Court, Gate No. 4,4th Floor, Room no. 4, Kolkata, 700001and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2020		
2.	Reappointment of Mr. Indrajit Sett, Director, retire by rotation.		
3.	Appoint M/s. O. P. Khajanchi & Co., Chartered Accountants (FRN No. 330280E) as Statutory auditors of the Company and fixing their remuneration.		
4.	To Approve Special Resolution for Make Borrowing Upto 50 Cr.		
5.	To Approve Special Resolution for Provide loans, advances and investment upto 80 cr.		

* Applicable for investors holding shares in Electronic form.

Signed this ___ day of ___ 20 ___

Affix
Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.

ELECTRONIC VOTING PARTICULARS

EVEN (Remote E -Voting Event Number)	USER ID	PASSWORD

Notes: 1) Each equity share of the Company carries one vote.

2) Please read carefully the instructions printed overleaf before exercising the vote.

LOCATION MAP FOR VENUE OF 38th ANNUAL GENERAL MEETING ON 30th SEPTEMBER, 2020



18, Rabindra Sarani, Poddar Court, Gate No.4, 4th Floor, Room No.4, Kolkata-700001