

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of **Ritesh Properties and Industries Limited** will be held on Thursday, 25th day of September, 2014 at 11:00 A.M. at M.L. Bhartia Auditorium, Alliance Francaise de Delhi, Indo-French Cultural Centre, 72, Lodi Estate, New Delhi-110003 to transact the following business:

ORDINARY BUSINESS

- 1 To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company for the financial year ended on March 31st, 2014 including Audited Balance Sheet as at March 31st, 2014, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon.
 - b) The Audited Consolidated Financial Statement of the Company for the year ended on March 31st, 2014 including Audited Consolidated Balance Sheet as at March 31st, 2014 the Consolidated Statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended on that date along with Reports of the Auditors thereon.
- 2 To appoint **Sh. Surinder Kumar Sood** (DIN 01091404), who retires by rotation and being eligible, offers himself for reappointment as an Independent Director.
3. To appoint Auditors and to fix their remuneration.
"RESOLVED that, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the audit committee and Board of Directors of the Company, **M/s S. M. Mathur & Co, Chartered Accountants** (Firm registration No. 006588N), be and are hereby re-

appointed as the auditors of the Company, to hold office from the conclusion of 27th AGM to the conclusion of the 32nd AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the audit committee in consultation with the auditors, and that such remuneration as may be agreed upon between the auditors and the Board of Directors."

SPECIAL BUSINESS

4. Increase in Remuneration for Sh. Sanjeev Arora.

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

"RESOLVED THAT in accordance with the provisions of section 196, 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration of Rs. 2,50,000/- p.m. (Two Lakh Fifty Thousand) plus perquisites as sanctioned by the Board from time to time, to Sh. Sanjeev Arora, Chairman-Cum-Managing Director of the Company w.e.f. 1st April, 2014 for the remaining tenure of his appointment with the liberty to the Board of Directors (herein after referred to as "Board" which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Sanjeev Arora."

"RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Sanjeev Arora remuneration not exceeding a sum of Rs. 2,50,000/- per month Plus perquisites as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/alter at any time the remuneration, terms and

conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Sh. Sanjeev Arora, Chairman-Cum-Managing Director as permissible under the Companies Act, 2013.”
“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013.”

5. Increase in Remuneration for Sh. Roop Kishore Fatehpuria

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

“RESOLVED THAT in accordance with the provisions of section 196,197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such sanctions, approvals as may be necessary, the consent of the members be and is hereby accorded to pay the remuneration of Rs. 1,17,110/- p.m. (One Lakh Seventeen Thousand One Hundred and Ten) plus perquisites as sanctioned by the Board from time to time, to Sh. Roop Kishore Fatehpuria, Executive Director of the Company w.e.f. 1st April, 2014 for the remaining tenure of his appointment with the liberty to the Board of Directors (herein after referred to as “Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Sh. Roop Kishore Fatehpuria.”

“RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year, the Company incurs a loss or its profits are inadequate, the Company shall pay Sh. Roop Kishore Fatehpuria remuneration not exceeding a sum of Rs.1,17,110/- p.m. (One Lakh Seventeen Thousand One Hundred and Ten) Plus perquisites as minimum remuneration.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary/ alter at any time the remuneration, terms and conditions of the said appointment in such manner as may be approved by the Board of Directors of the Company and acceptable to Sh. Roop Kishore Fatehpuria, Executive Director as permissible under the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be necessary or desirable to give effect to this resolution and also to make such alternations and modifications, as may be required within the limits of Schedule V of the Companies Act, 2013.”

6. Appointment of Sh. Surinder Kumar Sood (DIN 01091404) as an Independent Director

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

“RESOLVED that pursuant to the provisions of Sections 149, 152 and all 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, **Sh. Surinder Kumar Sood** (holding DIN 01091404), 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 a term of five consecutive years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all formalities, acts, matter and things which may be necessary, proper and expedient to give effect to this Resolution.”

7. Appointment of Sh. Gurpreet Singh Brar (DIN 06597336) as an Independent Director

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

“RESOLVED that pursuant to the provisions of Sections 149, 152 and all 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, **Sh. Gurpreet Singh Brar** (holding DIN 06597336), 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 a term of five consecutive years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all formalities, acts, matter and things which may be necessary, proper and expedient to give effect to this Resolution.”

8. Appointment of Ms. Shweta Sehgal as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules 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 clause 49 of the Listing Agreement, Ms. Shweta Sehgal, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 years and is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

9. Alteration of Articles of Association.

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 14 and all other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended by deleting the existing Article 157 and substituting with following new Article 157 & Article 157A.

Managing Directors not liable to retirement

157. Subject to the provisions of the Companies Act, 1956 and of these Articles, a managing director shall not, while he continues to hold that office, be subject to retirement by rotation under Article 124 but he shall, subject to the provisions of any contract between him and the company, be subject to the same provisions as to the resignation and removal as the other directors of the company, and he shall ipso facto and immediately cease to be a managing director if he ceases to hold the office of director from any cause, provided that if at any time the number of directors (including managing director) as are not subject to retirement by rotation shall exceed one-third of the total number of directors for the time being, then such managing director, as the directors shall, from time to time, select shall be liable to retirement by rotation in accordance with Article 124 to the intent that the director not liable to retirement by rotation shall not exceed one-third of the total number of directors for the time being.

Managing Director can be Chairman as well. 157A. An individual may be appointed or reappointed, or hold the position of Chairman of the Company and also its Managing Director at the same time.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all formalities, acts, matter and things which may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board
For **Ritesh Properties and Industries Limited**

Place : New Delhi
Dated : 14.08.2014
sd/-
(Sanjeev Arora)
Chairman-Cum-Managing Director
DIN: 00077748
1108/1, Mukand Lal Road,
Tagore Nager, Civil Lines,
Ludhiana-141001

NOTES:

- i) **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and such proxy need not be a member of the Company. The Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting. The blank proxy form is enclosed herewith. A Proxy so appointed shall not have any right to speak at the meeting.**
- ii) A person can act as a 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 a proxy for any other person or shareholder.
- iii) The register of members and the share transfer books of the Company will remain closed from 23rd September, 2014 to 25th September, 2014 (both days inclusive).
- iv) Any member of the Company on demand shall be entitled to be furnished free of cost, a copy of the Balance Sheet of the Company and of every document required by the law to be annexed thereto including the Statement of Profit & Loss and the Auditor’s Report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
- v) Members are requested to bring their copies of Annual Reports along with them, as copies of the report will not be distributed at the meeting.
- vi) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- vii) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.
- viii) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in relation to Item No. 4 to 9 is annexed hereto and forms part of this notice.
- ix) **Voting through Electronic Means** : In compliance with provisions of Section 108 of the Companies Act, 2013 read together with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members, the facility to

exercise their right to vote at the 27th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL):

x) **Instructions for E-Voting :**

The e-voting period shall commence on September 19, 2014 (10:00 am) and end on September 21, 2014 (9:00 pm). During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. August 22nd, 2014, will be eligible to cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.

1. The Board of Directors has appointed **Sh. Bhupesh Gupta**, Practising Company Secretary (Membership No. FCS 4590, CP No. 5708) as the Scrutinizer for conducting the e-voting process in accordance with law and in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and prepare a Scrutinizer's Report of the votes cast in favour or against, if any, and submit it forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL within 2 (two) days of passing of the resolution at the Annual General Meeting of the Company.

2. Detailed instructions on the e-voting procedure For shareholders receiving e-mail communication from NSDL

- a. Open e-mail and open PDF file viz. "RPIL e-Voting.pdf" [with your Client ID or Folio No. as password] containing your User ID and Password for e-voting. Please note that the password is an initial password and you will be prompted to reset the password on login.
 - b. Launch internet browser and type the following URL: <https://www.evoting.nsd.com/>
 - c. Click on "Shareholder - Login"
 - d. Type User ID and Password [initial password noted in the step above]. Click Login.
 - e. Password change menu will appear. Reset the password with a new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. Do not share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of "e-voting" will open. Click on "e-voting: — Active Voting Cycles."
 - g. Select "EVEN" of **Ritesh Properties and Industries Limited**.
 - h. Now you are ready for "e-voting" as "Cast Vote" page opens.
 - i. Cast your vote by selecting the appropriate option and click on "Submit" and "Confirm" when prompted.
 - j. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the Board Resolution / Authority Letter together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail: bkg.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
3. For shareholders' receiving physical copy of Notice of Annual General Meeting Initial password is provided at the bottom of the

Attendance Slip which is being sent separately along with the Annual Report. Please follow all steps mentioned above except 2(a) to cast your vote.

4. If a shareholder is already registered with NSDL for e-voting, then they may use their existing User ID and Password for casting the votes.
5. Shareholders can update their mobile number and email ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.
6. In case of any queries, shareholders may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available in the "Downloads" section of www.evoting.nsdl.com. Shareholders may also contact the Company or its Registrar and Transfer Agents for any assistance in this regard.
7. All documents referred to in the accompanying Notice and Statement annexed thereto shall be open for inspection at the Registered Office of the Company during normal business hours on any working day till the date of the Annual General Meeting.
8. All documents referred to in the notice of the 27th Annual General Meeting and the explanatory statements shall be open for inspection at the Registered Office of the Company during normal business hours (i.e. 9.00 am to 5.00 pm) on all working days and including the date of the 27th Annual General Meeting of the Company.

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

Item No.4

Remuneration Committee as well as the Board of Directors of the Company has approved the payment

of remuneration to Sh. Sanjeev Arora Rs. 2,50,000/- per month Plus perquisite w.e.f. 1st April, 2014 for a remaining period of his tenure, subject to the approval of the members of the Company.

Minimum Remuneration

In the absence or inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Sh. Sanjeev Arora. Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of the members is required to be obtained for payment of remuneration to Sh. Sanjeev Arora w.e.f. 1st April, 2014 as proposed in the resolution.

The above may be treated as an abstract of the terms and conditions of the appointment of Sh. Sanjeev Arora pursuant to the Section 197 of the Companies Act, 2013.

Item No.5

Nomination & Remuneration Committee as well as the Board of Directors of the Company has approved the payment of remuneration to Sh. Roop Kishore Fatehpuria Rs.1,17,110/- per month Plus perquisite w.e.f. 1st April, 2014 for a remaining period of his tenure, subject to the approval of the members of the Company.

Minimum Remuneration

In the absence or inadequacy of profits in any financial year, the remuneration as set out above may be paid as the minimum remuneration to Sh. Roop Kishore Fatehpuria.

Pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013, the approval of the members is required to be obtained for payment of remuneration to Sh. Roop Kishore Fatehpuria w.e.f. 1st April, 2014 as proposed in the resolution.

The above may be treated as an abstract of the terms and conditions of the appointment of Sh. Roop Kishore Fatehpuria pursuant to the Section 197 of the Companies Act, 2013.

Item No.6

Sh. Surinder Kumar Sood is Independent Director of the Company and has held the positions as such for more than 3 years.

In light of the provisions of the Companies Act, 2013 and amendments in Listing Agreement it is proposed to appoint Sh. Surinder Kumar Sood as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) Consecutive years .

Sh. Surinder Kumar Sood is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has also received declarations from Sh. Surinder Kumar Sood about him meeting the criteria of independence as prescribed as per Section 149 of the Companies Act and under Listing Agreement.

In the opinion of the Board Sh. Surinder Kumar Sood fulfills the conditions for appointment as Independent Director as specified in the Act and Listing Agreement. Accordingly, Sh. Surinder Kumar Sood is Independent of the Management.

None of the Directors is concerned or interested in the proposed resolution except Sh. Surinder Kumar Sood.

Item No.7

Sh. Gurpreet Singh Brar is an Independent Director of the company. He joined the board of directors in May 2013.

Sh. Gurpreet Singh Brar is Independent Director of the Company and has held the positions as such for last 1 year.

In light of the provisions of the Companies Act, 2013 and amendments in Listing Agreement it is proposed to appoint Sh. Gurpreet Singh Brar as Independent Director under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (Five) Consecutive years .

Sh. Gurpreet Singh Brar is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has also received declarations from Sh. Gurpreet Singh Brar about him meeting the criteria of independence as prescribed as per Section 149 of the Companies Act and under Listing Agreement.

In the opinion of the Board Sh. Gurpreet Singh Brar fulfills the conditions for appointment as Independent Director as specified in the Act and Listing Agreement. Accordingly, Sh. Gurpreet Singh Brar is Independent of the Management.

None of the Directors is concerned or interested in the proposed resolution except Sh. Gurpreet Singh Brar.

Item No.8

As per section 149 of Companies act 2013, every listed company shall have one woman director. To comply with this provision it is proposed to appoint Ms. Shweta Sehgal as an Independent director of the company in the forthcoming Annual General Meeting. The Board feels that presence of Ms. Shweta Sehgal on the Board is desirable and would be beneficial to the company. Therefore, the necessary resolutions have been included in the notice convening the Annual General Meeting for your approval.

None of the Directors is concerned or interested in the proposed resolution except Ms. Shweta Sehgal .

Item No.9

As per Article 157 of the Articles of Association of the Company, the Wholetime Directors of the company shall not retire by rotation at every Annual General Meeting. In the light of Section 152 of Companies Act 2013 a listed company shall not have more than one third of the total number of directors as Non rotational director. Article 157 of Articles of Association provides that The Managing Director or Wholetime Director not liable to retire by rotation.

Therefore, the Board of Directors recommends amendment to the Articles of Association of the Company by deleting the existing Article 157 and substituting with new Article 157, to vary the term of appointment of Wholetime Directors by bringing them under the preview of section 152 by determination of their office by rotation, subject to the requirements of the Companies Act, 2013.

The Resolution at Item No. 9 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013. A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

By Order of the Board
For **Ritesh Properties and Industries Limited**

Place : New Delhi

Dated : 14.08.2014

sd/-

(Sanjeev Arora)

Chairman-Cum-Managing Director

DIN: 00077748

1108/1, Mukand Lal Road ,

Tagore Nager, Civil Lines,

Ludhiana-141001

Information pursuant to Corporate Governance Clause of the Listing Agreement regarding Directors seeking appointment/re-appointment.

As required under the listing agreement, the particulars of Directors who are proposed to be appointed/reappointed is given below:-

Name of the Director	Surinder Kumar Sood	Gurpreet Singh Brar	Shweta Sehgal
DIN	01091404	06597336	to be allotted
Date of Birth	29-04-1939	15-08-1966	6-10-1984
Date of Appointment	14-07-2005	15-05-2013	25-09-2014
Expertise in specific functional area	He has more than 46 years of experience in trade and industry.	Surgical Oncologist	She has 6 years of experience in Business Administration
No. of Shares in the Company	Nil	Nil	Nil
Qualification	Graduate	M. Ch. (Surgical Oncology)	B.Sc (Arts)
Directorships held in other Companies	Nil	Nil	Nil
Position held in mandatory committees of other companies	Nil	Nil	Nil
Relationship with other Directors	Not related to any Director of the Company	Not related to any Director of the Company	Not related to any Director of the Company

By Order of the Board
For **Ritesh Properties and Industries Limited**

Place : New Delhi
Dated : 14.08.2014

sd/-
(Sanjeev Arora)
Chairman-cum-Managing Director
DIN: 00077748
1108/1, Mukand Lal Road,
Tagore Nagar, Civil Lines,
Ludhiana-141001