

# SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

Regd.Off.: 303, Tantia Jojani Industrial Estate, J.R.Boricha Marg, Lower Parel, Mumbai 400 011.

CIN: L51900MH1985PLC036536

## NOTICE

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, 26<sup>th</sup> July, 2014 at 11.30 a.m. at SACHIVALAYA GYMKHANA, 6, General Jagannathrao Bhosale Marg, Opp. Mantralaya, Mumbai – 400 032 to transact the following business: -

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year ended on that date together with the Directors' and Auditors' Report thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Rajesh Poddar (Din-00164011), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

**“RESOLVED THAT** in accordance with section 139 of the Companies Act, 2013, and the Rules under chapter X (including any statutory modification(s) or re-enactment thereof), the retiring auditors M/s. Sanjay Raja Jain & Co, Chartered Accountants, (FRN No. 120132W) Mumbai be and is hereby re-appointed as the auditors of the Company till the conclusion of the next Annual General Meeting and the Board of Directors/ Audit Committee of the Company be and is hereby authorised to fix their remuneration.”

### SPECIAL BUSINESS

5. 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 61 (1) (b) and 64 and all other applicable provisions, if any, of the Companies Act, 2013, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and also subject to such approvals, consents, permissions and sanctions, if any, as may be required from any authority, (including SEBI and Stock Exchanges) and subject to such conditions as may be agreed to by the Board or Directors of the Company (hereinafter referred to as "the Board", which term shall also include any duly constituted and authorized committee thereof), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to consolidate every 10 (Ten) existing equity shares of nominal face value of Re. 1/- (Rupee One Only) each fully paid up into 1 (One) Equity Share nominal face value of Rs. 10/- (Rupees Ten Only) each fully paid-up and pursuant to the consolidation of the equity shares of the Company, the issued, subscribed and paid up equity shares of face value of Re. 1/- (Rupee One) each shall stand consolidated into equity shares of face value of Rs. 10/- (Rupees Ten) each, fully paid-up.

**RESOLVED FURTHER THAT** upon consolidation of 10 (Ten) Equity Shares of Re. 1/- (Rupee One Only) each into One Equity Share of Rs. 10/- (Rupees Ten Only) each, the total number of Consolidated Equity Shares constituting Fractions of less than one equity share of Rs. 10/- each shall be transferred to a person or persons appointed by the Board as Trustee or Trustees for and on behalf of such fractional equity shareholders. The details of such fractional equity shareholders will be provided to the Trustee so as to enable Trustee to distribute the net proceeds of sale of such fractional shares amongst the shareholders in proportion to their entitlement over such fractional shares after payment of all expenses of the sale and other related expense.”

**RESOLVED FURTHER THAT** pursuant to Section 13 of the Companies Act, 2013, and pursuant to provisions of the Article of Association of the Company, the consent of the Company be and is hereby accorded to alter Clause V of the Memorandum of Association of the company and replaced it with the following clause:

V. "The Authorized Share Capital of the Company is Rs.5, 00, 00,000/- (Rupees Five Crores only) divided into 50,00,000 Equity Share of Company of Rs 10/-(Rupees Ten) each, subject to be increased or decreased in accordance with the Company's regulations and legislative provisions for the time being in force in this behalf, and power to divide the Shares in the Capital for the time being into Equity Share Capital, Preference Share Capital with or without Voting Rights as May be permissible by law, and to attach thereto respectively, any preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Companies Act, 2013 and rules framed there under and the regulations of the Company, and to vary, modify or abrogate any such rights , privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

**RESOLVED FURTHER THAT** pursuant to section 14 and companies (incorporation) Rules 2014 under chapter II, of the Companies Act 2013, the existing Article 94 of the Articles of Association of the Company be and is hereby deleted and substituted by the following:

"The Authorized Share Capital of the Company is Rs.5,00,00,000/-(Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakh)Equity Shares of Rs.10/-(Rupees Ten) each subject to be increased or decreased in accordance with the Company's regulations and legislative provisions for time being in force in this behalf, and with power to divide the Shares in the Capital for the time being into Equity Share Capital, preference Share Capital with or without Voting Rights as may be permissible by law, and to attach thereto respectively, any preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Companies Act, 2013 and rules framed there under and the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

**RESOLVED FURTHER THAT** the Board of Directors (including any committee thereof) of the Company be and is hereby authorized to issue new share certificates where required representing the shares with new distinctive numbers in the aforesaid proportion subject to the rules as laid down in the Companies (Share Capital And Debentures) Rules, 2014 with an option to either exchange the new share certificates in lieu of cancellation of the old share certificates or without the physically exchanging the share certificates, by treating the old share certificates as deemed to be cancelled and also to inform to the depositories to take the necessary corporate action with regard to dematerialized shares to give effect to the above and do all such acts, deeds, matters and things as may be necessary, required, desirable or expedient in connection with or incidental to the consolidation of the equity shares of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including any committee thereof) of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may consider necessary expedient, usual or proper to give effect to this Resolution including but not limited to fixation of Record Date as per the requirement of the Listing Agreement, execution of all necessary documents with Stock Exchanges where company's equity shares are listed, National Securities Depository Limited and Central Depository Services(India)Limited, Reserve Bank of India and/or any other relevant statutory authority if any, appointment of Registrar, cancellation or rectification of the existing share certificates in lieu of the old certificates and to settle any question or difficulty that may arise in regard to the consolidation of the equity shares of the Company."

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

**"RESOLVED THAT** in supersession of the Ordinary resolution passed by the members in the Annual General Meeting of the Company held on July 10, 2010 in terms of provisions of Section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013,

to the Board of Directors to borrow (excluding temporary loans obtained from the Banks in the ordinary course of business) for the purpose of the business of the Company, such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the money or monies to be borrowed by the Company together with the money already borrowed and remaining outstanding at any time may exceed the aggregate of the paid up capital and free reserves of the Company provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not, at any time exceed Rs.100 Crores (Rupees One Hundred Crores Only)."

7. 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and companies (appointment and qualification of directors) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mr. Sanjiv Rungta (Din- 00381643), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from July 26, 2014."

8. 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and companies ( appointment and qualification of directors) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013, Mr. Nirmal jain (Din- 00894735), Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from July 26, 2014."

9. 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 and companies ( appointment and qualification of directors) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013, Mr. Piyush Shah (Din- 02333557), Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from July 26, 2014."

**Registered Office:**

303, Tantia Jogani Industrial Estate,  
J R Boricha Marg, Lower Parel,  
Mumbai – 400 011.

By Order of the Board  
**Swasti Vinayaka Art & Heritage Corporation Ltd.**

Date: May 30, 2014  
Place: Mumbai

**Ramprasad Poddar**  
Chairman

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

2. The register of members and share transfer books will remain closed from Saturday, 19th July, 2014 to Saturday, 26th July, 2014. (Both days inclusive).
3. Dividend, if declared, shall be disbursed to the members:-
  - a) Whose name appears as beneficial owners as at the end of business hours on 18<sup>th</sup> July, 2014 as per the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Ltd. in respect of the shares held in electronic form.
  - b) Whose names appear as members in the register of members of the company after giving effect to valid transfers in physical form lodged with the company or registrar and share transfer agents on or before 18<sup>th</sup> July, 2014.
4. The explanatory statement as required pursuant to provisions of section 102 of the companies act, 2013 is annexed herewith.
5. Shareholders seeking any information with regard to accounts are requested to write to the company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting
6.
  - i) Members holding shares in physical form are requested to immediately intimate any change in their residential address to Bigshare Services Pvt. Ltd, E/2, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400 072. Registrars and transfer agent of the company, so that change could be effected in the register of members before closure.
  - ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, bank a/c details and/ or email address immediately to their respective depository participants.
  - iii) The government took a 'green initiative in corporate governance' in 2011 by allowing the companies to service the documents to its members through electronic mode. Accordingly, the company sends all communication including the notice along with annual report in electronic form to all members whose email Ids are registered with the company/ depository participant(s) unless a specific request for hard copy has been requested.
  - (iv) Members are requested to update their email Id's with the company in the enclosed form for receiving the notices and other documents at their email address.

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By Order of the Board  
**Swasti Vinayaka Art & Heritage Corporation Ltd.**

Date: May 30, 2014  
Place: Mumbai

**Ramprasad Poddar**  
Chairman

# Explanatory Statement

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statements set out all the material facts relating to the business mentioned below:

## ITEM NO 5:

The Authorised Share Capital of the company as reflected in the Memorandum and Articles of Association as on date is Rs. 5,00,00,000/- (Rupees Five crore) divided into 5,00,00,000 (Five crore) equity shares of face value of Re. 1/- (Rupee One) each. The Board of Directors of the Company subject to requisite approval and consent resolved to consolidate 10 Equity Shares of Company of the face value of Re. 1/- each into 1 Equity share of the face value of Rs.10/- each and consequently alter the Memorandum and Articles of Association.

The Board is of the view that the aforesaid restructuring would help the Company to give a better picture of earning per share to the equity shareholders of the Company.

It is observed that many Brokerage houses, Financial Institutions and Institutional Investors reframe from investing in low-priced stocks. The Board believes that the Reverse Stock Split should make the Company's Share more attractive to the broader range of institutional and other investors, as the Board

has been advised that the current market price of the Company's Share may affect its acceptability to certain institutional investors, professional investors and other members of the investing public.

The approval is sought to be given to the Board of Directors of the Company to fix record date and issue fresh Equity Share certificates of the denomination of Rs. 10/- each to the members in place of existing Equity Shares of Re.1/- each. In case of members having fractional shares not divisible by 10/- the same will be transferred to a trust which will be formed by the Board for this purpose. All the fractional shares will be transferred as on the record date. The trustee(s) will consolidate the fractional shares transferred to it and will sell the total shares. The proceeds from the total shares will be paid to the respective shareholders after deducting the expenses incurred in this regard, if any. The said resolution, if passed, will have the effect of allowing the Board to all such matters and deeds as are necessary to affect the said matter.

Considering the above, The Board of Directors of the Company recommends the Resolution for your approval.

None of the Directors and any key managerial person and their relatives is considered to be concerned or interested in the aforesaid Special resolution.

## ITEM NO 6:

In view of the Company's diversification plans and to avail more opportunities in areas in which your Company is proposed to engage, it is necessary to increase the limits of borrowing powers in excess of paid-up capital and free reserves of the Company.

According to the provisions of Section 180 (1) (c) of the Companies Act, 2013 it is necessary to obtain prior approval of the shareholders by passing a special resolution authorizing the Board to borrow in excess of the paid-up capital and free reserves. The Board of Directors, accordingly, recommends the Special Resolution as set out in the Notice for approval of the shareholders.

In order to meet the requirements of funds for the diversification plans, and general corporate purposes, the Company may borrow monies by way of terms loan/working capital limits including issue of securities comprising of Bonds/ Debentures/ Warrants from Financial Institutions/ Lenders/ Bankers/ Trustees/ Agents and Others.

None of the Directors and any key managerial person and their relatives is considered to be concerned or interested in the aforesaid Special resolution.

**ITEM NO 7:**

Mr. Sanjiv Rungta, 51 years old is B.Com by qualification. He is having more than 25 years of experience in Financial Accounting. His continuation on the Board will be an asset to the Company.

Mr. Sanjiv Rungta has been an Independent Director on the Board of the Company since 2008. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' for a term of 5 consecutive years as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Sanjiv Rungta fulfills the conditions specified in the Act and companies (appointment and qualification of directors) Rules 2014 made under chapter XI to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Sanjiv Rungta is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sanjiv Rungta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sanjiv Rungta as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Sanjiv Rungta shall not be liable to retire by rotation. Except Mr. Sanjiv Rungta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

**ITEM NO 8:**

Mr. Nirmal Jain, 55 years old is having more than 35 years of business experience. His continuation on the Board will be an asset to the Company.

Mr. Nirmal Jain has been an Independent Director under listing agreement on the Board of the Company since 2008. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' for a term of 5 consecutive years as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Nirmal Jain fulfills the conditions specified in the Act and companies (appointment and qualification of directors) Rules 2014 made under chapter XI to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Nirmal Jain is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nirmal Jain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Nirmal Jain as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Nirmal Jain shall not be liable to retire by rotation. Except Mr. Nirmal Jain, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 8. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

**ITEM NO 9:**

Mr. Piyush Shah, 38 years old is having more than 21 years of business experience. His continuation on the Board will be an asset to the Company

Mr. Piyush Shah has been an Independent Director under listing agreement on the Board of the Company since 2008. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon

every listed company to appoint 'Independent Directors' for a term of 5 consecutive years as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Piyush Shah fulfills the conditions specified in the Act and companies (appointment and qualification of directors) Rules 2014 made under chapter XI to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Piyush Shah is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Piyush Shah as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Piyush Shah as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Piyush Shah shall not be liable to retire by rotation. Except Mr. Piyush Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 9. This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

**Registered Office:**

303, Tantia Jogani Industrial Estate,  
J R Boricha Marg, Lower Parel,  
Mumbai – 400 011.

Date: May 30, 2014  
Place: Mumbai

By Order of the Board  
**Swasti Vinayaka Art & Heritage Corporation Ltd.**

**Ramprasad Poddar**  
Chairman

# SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

Regd.Off.: 303, Tantia Jojani Industrial Estate, J.R.Boricha Marg, Lower Parel, Mumbai 400 011.

CIN: L51900MH1985PLC036536

## ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Swasti Vinayaka Art and Heritage Corporation Limited.

I hereby record my presence at the 28th Annual General Meeting of the shareholders of Swasti Vinayaka Art and Heritage Corporation Limited on Saturday, the 26th of July, 2014 at 11.30 A.M. at SACHIVALAYA GYMKHANA, 6, General Jagannathrao Bhosale Marg, Opp. Mantralaya, Mumbai – 400 032.

DP ID*	Reg. Folio No.
Client ID*	No. of Shares

\* Applicable if shares are held in electronic form

Name & Address of Member

\_\_\_\_\_  
Signature of Shareholder/Proxy/  
Representative(Please Specify)



# SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

Regd.Off.: 303, Tantia Jojani Industrial Estate, J.R.Boricha Marg, Lower Parel, Mumbai 400 011.  
CIN: L51900MH1985PLC036536

## PROXY FORM

Form No. MGT-11

(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 :	

I/We being the member(s) of \_\_\_\_\_ shares of Swasti Vinayaka Art and Heritage Corporation Limited hereby appoint:

(1) Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him;

(2) Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him;

(3) Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Saturday, July 26, 2014 at 11:30 a.m. at Sachivalaya Gymkhana, 6, General Jagannathrao Bhosale Marg, Opp. Mantralaya, Mumbai 400 032 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	Type of Resolution	I/We assent to the resolution (For)	I/We assent to the resolution (Against)
1	Adoption of Audited Financial Statements for the financial year ended March 31, 2014	Ordinary		
2	Approval of dividend of Re.0.20 paise per equity share for the financial year ended March 31, 2014	Ordinary		
3	Re-appointment of Mr. Rajesh Poddar as a Director, who retires by rotation.	Ordinary		
4	Appoint Auditors and fix their remuneration	Ordinary		
5	To Approve the consolidation of the equity shares of the Company,	Ordinary		
6	To approve the borrowing limits of the Company.	Special		
7	Appointment of Mr. Sanjiv Rungta as an Independent Director	Special		
8	Appointment of Mr. Nirmal Jain as an Independent Director.	Special		
9	Appointment of Mr. Piyush Shah as an Independent Director.	Special		

Signed this ..... Day of .....2014

Signature(s).....

Signature of Proxy holder(s) .....

### Note:

- 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.**
- Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.**