



MIRAJ

DEVELOPERS LIMITED

Registered Office : 1st Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India PIN - 313 001

CIN : U45201RJ2007PLC023939

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting of the Members of **MIRAJ DEVELOPERS LIMITED** will be held on Monday, the 29th day of September, 2014 at 03:00 PM at the registered office of the Company at 1st Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India PIN - 313 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Sushila Devi Paliwal (DIN 00032517), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to provisions of Section 139 and other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, M/s. Jain Nilesh and Company, Chartered Accountants (Firm Registration No. 018943C), the retiring Auditors of the company, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 12th Annual General Meeting of the company, subject to ratification of the appointment by the members at every Annual General Meeting and fix their remunerations in consultation with Board of Directors and auditors on behalf of the company."

SPECIAL BUSINESS:

4. Increase in Borrowing Powers of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as a **SPECIAL RESOLUTION**:



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specific purpose) and apart from the temporary loans obtained from the company's bankers in the ordinary course of business."

6. Investments:

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provision and rules (if any) of the Companies Act, 2013 consent of the company be and is hereby accorded to the board of directors of the company to make investments in shares, debentures and/or any other securities of other body corporate, or provide securities in relation to companies business beyond the permissible limit given under in one or more trenches provided that such total investment shall not exceed Rs. 50 Crores (Rupees Fifty Crores) at any point of time on behalf of the company."

7. Increase in salary of Mr. Sanjiv Kumar Argal, Manager of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 the consent of the Company be and is hereby accorded to increase the remuneration payable to Mr. Sanjiv Kumar Argal, Manager of Company for residual period of his term of appointment with effect from 1st April, 2014, as set out in the explanatory statement of this notice, and within the limits prescribed in the Schedule V to the Companies Act, 2013."

"FURTHER RESOLVED THAT the Board of Directors or a Committee thereof be and is hereby authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with the provision(s) of the Companies Act, 2013 or schedule(s) appended



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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4 AND 5

In terms of Section 180 (1) (c) of the Companies Act, 2013 (the Act) in respect of the borrowing powers of the Board of Directors of a company, the Board of Directors of a company shall exercise the power to borrow monies, where the monies to be borrowed, together with the monies already borrowed by the company, apart from the temporary loans obtained from the company's bankers in the ordinary course of business, is in excess of the aggregate of its paid-up share capital and free reserves, only with the consent of the company by a Special Resolution.

The Members of the Company at its Extraordinary General Meeting of the Company held on 18th December, 2013 had accorded their consent to the Board of Directors for borrowing monies up to Rs. 50 crore in addition to paid-up share capital of the Company and its free reserves, apart from temporary loans obtained/to be obtained from the bankers in the ordinary course of business. In View of eventualities, growth and future expansion of the Company's operations all over India it is expected that this limit may not be sufficient.

Further, In view of Section 180 (1) (c) of the Companies Act, 2013 relating to the borrowing powers of the Board and considering requirements for funds for the present business operations and future plans and additional working capital requirements of the Company, consent of shareholders by special resolution under Item No. 4 is proposed to be sought to enable the Board of Directors to borrow monies upto an aggregate amount not exceeding Rs. 75 Crores in excess of the paid up capital of the Company and its free reserves, (that is to say, reserved not set apart for any specific purpose) and apart from the temporary loans obtained from the company's bankers in the ordinary course of business.

The borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ pledge/ hypothecation on the Company's assets comprising of the movable and/or immovable, tangible/ intangible properties of the Company, present or future, in favour of the lender(s)/agent(s)/trustee(s) from time to time, in such form, manner and ranking as mentioned in the Resolution at Item No. 5. The documents relating to charge



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Special Resolution, for the authorizing the Board to exercise aforesaid powers, in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to maximum limit of Rs. 50 Crores (Rupees Fifty Crores) notwithstanding that investments along with Company's existing loans or guarantee / security or investments shall be in excess of the limits prescribed under Section 186 or up to the limits so prescribed under Section 186, whichever is higher.

The Board of Directors recommends passing of the Special Resolutions at Item No. 6 of the Notice.

None of the Directors and the Key Managerial Personnel of the Company, including their relatives, is in any way, concerned or interested in the said resolutions.

ITEM NO. 7

Mr. Sanjiv Kumar Agral was appointed as Manager of the Company by members in their meeting dated 22nd January, 2013. Mr. Sanjiv Kumar Agral is prominent figure in the real estate industry with long and varied experience of over three decades. He had joined the Group in the year 2010 and he brings along with him a successful history of achieving key milestones. He has worked with the companies involved in engineering and construction of infrastructure in road, elevated roads, power, irrigation, railways, buildings and oil & gas pipelines. His role and responsibility in the organization have increased tremendously and his past working experience is also very advantageous for the Company.

Keeping in view all these, the Board of Directors at its meeting held on 23rd June, 2014 has approved the increase in the remuneration of the Mr. Agral, subject to approval of the shareholders of the company for the residual period of his term of appointment w.e.f. from 1st April, 2014.

The payment of remuneration, perquisites and allowances payable to him, if approved by the shareholders will stand revised as follows:

All other terms and conditions will remain same as per the original employment agreement executed with Mr. Sanjiv Kumar Agral.



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ATTENDANCE SLIP

I/We record my/our presence at the 8th Annual General Meeting of the Company on Monday, the 29th day of September, 2014 at 03:00 PM at the registered office of the Company at 1st Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, Pin - 313 001

NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.



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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]

CIN:	U45201RJ2007PLC023939
Name of the Company:	Miraj Developers Limited
Registered Office:	1st Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India PIN - 313 001
Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No.	

I/We, being the member(s) of.....shares of the above named company, hereby appoint

1.	Name		
	Address		
	E-mail id		
	Or failing him	Signature	
2.	Name		
	Address		
	E-mail id		
	Or failing him	Signature	
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 8th Annual General Meeting of the Company on Monday, the 29th day of September, 2014 at 03:00 PM at the registered office of the Company at 1st Floor, Miraj House, Panchwati, Udaipur, Rajasthan, India, PIN 313 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1.	
2.	
3.	
4.	
5.	
6.	
7.	

Signed this.....day of.....2014

Signature of Shareholder:.....

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.

Affix Revenue Stamp