

## **NOTICE**

NOTICE IS HEREBY GIVEN THAT the Thirty-Sixth Annual General Meeting of the Members of the Company will be held on Wednesday, 27th July, 2016 at 10.30 A.M. at 'Banquet Hall', Karnavati Club Limited, S. G. Highway, Ahmedabad - 380 058, Gujarat, to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No 1. Adoption of Financial Statements**

##### **To consider and adopt:**

- (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Report of Auditors' thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Report of Auditors' thereon.

#### **Item No 2. Declaration of Dividend**

To declare Dividend on Equity Shares. The Board of Directors has recommended a Dividend of Rs. 6.00/- per Equity Share of Rs.10/- each.

#### **Item No 3. Appointment of Director**

To appoint a Director in place of Shri Pradeep R. Mafatlal, who retires by rotation and being eligible, offers himself for re-appointment.

#### **Item No. 4 - Ratification of Appointment of Auditors**

To ratify the appointment of Auditors for a period of one year 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 the provisions of the Ordinary Resolution passed by the Members at the thirty-fourth Annual General Meeting (AGM) held on August 2, 2014, appointing M/s. C. C. Chokshi & Co., Chartered Accountants, Ahmedabad, as the Auditors of the Company to hold office from the conclusion of that AGM to the conclusion of the fourth AGM (subject to ratification of the appointment by the members at every AGM held after that AGM), Section 139 of the Companies Act, 2013 and Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board of Directors, the appointment of M/s. C. C. Chokshi & Co., Chartered Accountants (Regn. No. 101876W) Ahmedabad, be and is hereby ratified for a period of one year from the conclusion of this Annual General Meeting to the conclusion of the next AGM and that the Board of Directors be and is hereby authorized to fix their remuneration as may be determined by the Audit Committee in consultation with the Auditors."

### **SPECIAL BUSINESS:**

#### **In respect of Item No. 5**

#### **Payment of Commission to Non-Executive Directors of the Company**

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 197 and 198 and all other applicable provisions of the Companies Act, 2013 (the Act) read with the Companies (Appointments and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company be and is hereby authorized to pay to any one or more or all of the existing Non-Executive Directors (including Independent Directors) or Directors to be appointed in future, remuneration by way of commission of an amount not exceeding 1% of the net profit of the Company, if the Company has engaged a Managing or a Whole-time Director or a Manager and 3% of the net profit of the Company, in any other case (computed in the manner under Section 198 of the Act), for each Financial Year for a period of five years with effect from the Financial Year commencing on 1st April, 2016 to be paid and distributed amongst them or some or any of them in such manner and in such proportion and in all respects as the Board of Directors of the Company may, from time to time, deem fit."

"RESOLVED FURTHER THAT the aforesaid remuneration shall be exclusive of any fees payable to a Director for each Meeting of the Board or of a Committee of the Board attended by him/her."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to determine the precise quantum of commission payable to each such Director on a year to year basis, and accordingly recommend the Board of Directors to finalise the same and to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

#### **Notes:**

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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 10% of the total share capital of the Company carrying voting rights may appoint a single person

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- as proxy and such person shall not act as a proxy for other person or shareholder. The Proxy Form, in order to be valid and effective, must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
- (b) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting. Attendance Slip is attached to the Proxy Form. Members holding shares in dematerialized form are requested to bring their DP ID and Client ID for identification.
- (c) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (d) Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send a Certified Copy of the Board Resolution authorizing their Representatives to attend and vote at the Annual General Meeting.
- (e) The Register of Members and the Share Transfer Books of the Company will remain closed from 21st July, 2016 to 27th July, 2016 (both days inclusive) for annual closing and determining the entitlement of the shareholders dividend for 2015-16.
- (f) The Dividend on Equity Shares if declared at the Meeting will be paid on 8th August, 2016 or thereafter to those members whose names shall appear on the Company's Register of Members on 20th July, 2016; in respect of the shares held in demat form the dividend will be paid to members, whose names are furnished by NSDL and CDSL as beneficial owners as on that date.
- (g) Members holding shares in electronic form may note that the Particulars of their address and Bank Account registered against their respective depository account will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change in their address or bank particulars or bank mandates. Such changes are to be advised only to the depository participants of the members. Members holding shares in physical form and desirous of either registering or changing bank particulars already registered against their respective folios are requested to write to the Registrar and Transfer Agent.
- (h) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from concerned DP and holdings should be verified.
- (i) The Company has designated an exclusive email ID viz. [investorcare@stanroseinvest.com](mailto:investorcare@stanroseinvest.com) to enable investors to post their grievances, if any, and monitor its redressal.
- (j) As a part of its Green initiative in Corporate Governance and Circulars issued by Ministry of Corporate Affairs allowing paperless compliances through electronic mode, soft copy of the Annual Report for 2015-16 will be sent along with the Notice to all the members whose email addresses are registered with the Company/its Registrar/ Depository Participant(s) unless any member requests for a hard copy of the same. For members who have not registered their email addresses, the Annual Report 2015-16 along with the Notice will be sent in physical. All those members, who have not yet registered, are requested to register their email address with the Registrar/Depository Participant.
- The Notice of the 36th Annual General Meeting and the Annual Report 2015-16 will also be available on the Company's website [www.stanroseinvest.com](http://www.stanroseinvest.com) for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Ahmedabad for inspection during business hours. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, by post/courier free of cost.
- (k) Details required to be furnished in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director being proposed for re-appointment at the ensuing Annual General Meeting of the Company, are given hereunder:
- Shri Pradeep R. Mafatlal**
- Shri Pradeep R. Mafatlal, aged 51 years, has obtained Davar's Diploma in Commerce (D.D.Com.) and has also completed a Diploma Course in Business Management. He belongs to the illustrious House of Mafatlals. He is associated with the Company as a Director for the last over twenty-four years and as its Chairman since last twelve years. He is a member of the Stakeholders' Relationship Committee of the Company as also of Standard Industries Limited.
- He is also the Chairman of Standard Industries Limited, Mafatlal Enterprises Ltd., Umiya Real Estate Pvt. Ltd., Umiya Balaji Real Estate Pvt. Ltd. and Shanudeep Pvt. Ltd. and Director of Sheiladeep Investments Pvt. Ltd., Vinadeep Investments Pvt. Ltd. and HPA Sports Pvt. Ltd.
- He is holding 28,842 Equity Shares of Rs.10/- each in the Company.

## STANROSE MAFATLAL

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as a Director. Accordingly the Board recommends his re-appointment.

Except Shri Pradeep R. Mafatlal, being an appointee, 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.5.

(l) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed herewith.

(m) Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Agency to provide e-voting facility.

followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

(iv) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

(v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

(vi) Now, both Demat and Physical holders shall fill up the following details in the appropriate boxes: [Refer table given below]

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the EVSN 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. Kindly note that this password is to be used by

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format or your folio.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

\* Members holding shares in physical form and who have not updated their PAN with the Company are requested to use the Sequence Number which is printed on Address Slip on the cover of the Annual Report.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in the instructions (iii).

Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.

The facility for voting through ballot will be made available at the AGM, and members attending the AGM who have not cast their vote by remote e-voting will be able to exercise their right at the AGM.

**The instructions for members for voting electronically are as under:- (EVSN - 160606002)**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID

the demat holders for voting 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the relevant EVSN on which you choose to vote.

(xi) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or

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- NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view further description/entire Resolutions.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password, then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com), click on 'registration' and fill up the required details. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) for receiving their login details. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote. Before casting vote, they should upload a scanned copy of the Board Resolution/ Power of Attorney (POA) in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xix) The voting period begins on Sunday, 24th July, 2016 (9:00 am) and ends on Tuesday, 26th July, 2016 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th July, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 26th July, 2016 (5:00 p.m).
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) Any person who acquires the shares of the Company and becomes the Member of the Company after dispatch of the notice and holding shares as on the cut-off date may obtain the login Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting, then person becoming member can use their existing user ID and password for casting their vote.
- (xxii) The Company has appointed Shri Manoj Hurkat, a Practicing Company Secretary, Ahmedabad (Membership No.- 4287, COP No.- 2574), as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxiii) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the meeting period unlock the votes in the presence of at least two witnesses not in the employment of the Company and will make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.stanroseinvest.com](http://www.stanroseinvest.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchange.

**Registered Office:**  
Popular House,  
Ashram Road,  
AHMEDABAD - 380 009.  
Mumbai.  
Dated: 27th April, 2016

By Order of the Board  
**Soham A. Dave**  
Company Secretary

**ANNEXURE TO THE NOTICE :**

**Explanatory statement pursuant to Section 102 of the Companies Act, 2013. [It may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to item no. 5 contained in the accompanying Notice dated April 27, 2016.

A Special Resolution was passed at the Thirty-first Annual General Meeting of the Company held on 3rd September, 2011, for approving the payment of commission to Directors at a rate not exceeding 3% or 1%, as the case may be, of the net profit of the Company for a period of five years commencing from 1st April, 2011.

Since November, 2008 the Company has become a Board managed Company. Looking to the present day complex business environment and the increased responsibilities either statutory or otherwise being shouldered by the Directors, it is considered reasonable, fair and justifiable to pay commission to the Directors. Accordingly it is proposed that in terms of Section 197 of the Companies

Act, 2013 (the Act), the Non-Executive Directors be continued to be paid, for each financial year of the Company upto a period of five years commencing from 1st April, 2016, a remuneration by way of commission, within the limit prescribed under the Act, viz. at a rate not exceeding 1% of the net profit of the Company if the Company has engaged a Managing or a Whole-time Director or a Manager and 3% of the net profit of the Company, in any other case, computed in accordance with the provision of Section 198 of the Act, exclusive of any fees payable to a Director for each Meeting of the Board or of a Committee of the Board attended by him/her. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Nomination and Remuneration Committee/ Board.

Accordingly, your Directors recommend an Ordinary Resolution as set out in Item No. 5 of the accompanying Notice for the approval of the Members.

All the Directors of the Company are concerned or interested in the aforesaid Resolution to the extent of the remuneration that may be received by them.

**Registered Office:**  
Popular House,  
Ashram Road,  
AHMEDABAD - 380 009.  
Mumbai,  
Dated: 27th April, 2016

By Order of the Board  
**Soham A. Dave**  
Company Secretary

ROAD MAP TO THE VENUE OF ANNUAL GENERAL MEETING - KARNAVATI CLUB

