

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd (Thirty Second) Annual General Meeting of the Members of **M/S Durgesh Merchants Limited** will be held on Wednesday, 14th day of September, 2016 at 10:00 a.m. at D-220, Basement, Defence Colony, New Delhi-110024 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2016, together with the Profit and Loss Account for the financial year ended on that date along with schedules appended thereto and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajendra Pal Garg (DIN: 00525574), who retires by rotation and being eligible, seeks re-appointment
3. To appoint **M/s Krishan Rakesh & Company, Chartered Accountants** (FRN : 009088N) as Statutory Auditors of the Company and to fix their remuneration and for that purpose pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s Krishan Rakesh & Company, Chartered Accountants** be and are hereby appointed as the auditors of the Company, to hold office for a term of 5 years from the conclusion of this 32nd AGM till the conclusion of the 37th AGM (subject to ratification of the appointment by the members at every intervening AGM held after this AGM) in respect of the financial years beginning April 1, 2016 and ending March 31, 2021, and that the Board of Directors of the Company be and are hereby authorised to fix such remuneration as may be determined in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis to be agreed upon between the auditors and the Board of Directors.”

SPECIAL BUSINESS

4. **TO APPOINT MR. SANDEEP GROVER (DIN: 07556149) AS AN INDEPENDENT DIRECTOR OF THE COMPANY IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, Mr. Sandeep Grover (DIN 07556149), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office up to a term of 5 (five) years, and shall not be liable to retire by rotation.”

5. **APPROVAL FOR CONTRIBUTION TO CHARITABLE INSTITUTION PURSUANT TO SECTION 181 OF COMPANIES ACT, 2013**

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 181 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors for making a contribution to a charitable institution up to a sum of Rs.10,00,000/- (Rupees Ten Lakh Only) in such installments as may be thought fit by the Board in its own discretion.”

By order of the Board
For **Durgesh Merchants Limited**

Sd/-
Praveen Prabhaker Tiwari
Company Secretary
Address: D-220, Basement,
Defence Colony, New Delhi-110024

Date: August 16, 2016
Place: New Delhi

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary and special resolutions for the items is annexed hereto. The said Resolutions and Explanatory Statement are being sent for approval of the Shareholders, whose name appears in the Register of Members as on 12th August, 2016.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND ON A POLL, TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company.
3. The Instrument of Proxy, duly executed and properly stamped, should reach the Company at its registered office not less than 48 hours before the time of the meeting. **Proxy Form (MGT-11) is enclosed.**
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days written notice is given to the Company.
5. The Statutory registers maintained under Section 170 of the Companies Act, 2013 will be available at the venue for inspection by members.
6. The Register of contracts or arrangements in which directors are interested, as maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
7. Members are requested to intimate immediately any change in their address, including e mail addresses, to the Company.
8. Members/Proxies should bring the duly filled Attendance Slip at the Annual General Meeting. Attendance Slip is enclosed.
9. Members may also note that the Notice of the 32nd AGM will be available on the Company's website, www.durgeshmerchantsltd.com. The physical copies of the documents will also be available at the Company's registered office for inspection during

normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at : durgeshmerchants@gmail.com

10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking re-appointment at the AGM, is furnished as annexure to the Notice. The directors being eligible, offers him for re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. Route map of the venue of meeting is attached

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 4:****(APPOINTMENT OF MR. SANDEEP GROVER (DIN: 07556149) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013)**

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The term shall be effective prospectively.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is in consistent with the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Sandeep Grover (DIN: 07556149), being eligible, offers himself for appointment, and is proposed to be appointed as Independent Director for a term as stated in the Resolution.

Therefore, the Directors of your Company recommend the aforesaid resolution for your consideration and approval.

Except Mr. Sandeep Grover (DIN: 07556149), being an appointee, none of the Directors and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 4.

The Board of Directors therefore, recommend the resolution for appointment of Mr. Sandeep Grover (DIN: 07556149) as an Independent Director of the Company for approval of the members by passing an Ordinary resolution.

Brief Resume of Mr. Sandeep Grover (DIN: 07556149) is as under:

Name	Mr. Sandeep Grover
Age	42
Name of the other Companies in which Directorship held	NIL
Name of the other Companies in which Committee Membership held	NIL
Shareholding in the Company	NIL

Item No. 5:

(APPROVAL FOR CONTRIBUTION TO CHARITABLE INSTITUTION PURSUANT TO SECTION 181 OF COMPANIES ACT, 2013)

Under Section 181 of the Companies Act 2013, the Board of Directors of the Company is authorized to make contributions to charitable and other funds, provided that prior permission of the Members is required for such contributions during a financial year exceeding five percent of its average net profits during the three immediately preceding financial years. The approval of the Members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the Company to make contributions to bona fide charitable and other funds, in a financial year, exceeding five percent of the Company's average net profits during the three immediately preceding financial years.

The Board recommends the resolution for approval by the members of the Company.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Additional information on Director recommended for re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 is as under:

Mr. Rajendra Pal Garg

Mr. Rajendra Pal Garg has been associated with the Company for more than 30 years. He has held the office of the Director in Durgesh Merchants Limited since 27th July, 1989. He has been a part of Company's decision making, quality and regulatory operations and has played an imperative role in formulating the business strategies.

Disclosure of relationships between directors inter-se

Nil

Listed companies (other than Durgesh Merchants Limited) in which Mr. Rajendra Pal Gupta holds directorship and committee membership:

1. Directorship
Nil
2. Chairperson of Board committees
Nil
3. Member of Board committees
Nil
4. Shareholding in the Company
30000 Shares (i.e. 1.12 %)

Dear Member,

Sub: Voting through electronic means

- I. Pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the Company i.e. "remote e-voting" or "Ballot Paper"
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 11th September, 2016 at 09:00 a.m. and ends on 13th September, 2016 at 05:00 p.m. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 7th September, 2016 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - I. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID

and password/PIN for remote e-voting. Please note that the password is an initial password.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Durgesh Merchants Limited”.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
- II. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	
USER ID:	PASSWORD/PIN:
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 7th September, 2016.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 7th September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Ms. Nimisha Gupta of M/s Nimisha Gupta & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the company i.e. “remote e-voting” or “Ballot Paper” or “Poling Paper”

XV. The Scrutinizer shall after the conclusion of voting at the annual general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.durgeshmerchantsltd.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the the Calcutta Stock Exchange Limited.

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 : L51219DL1984PLC248322
Name of the company : Durgesh Merchants Limited
Registered office : D-220, Basement, Defence Colony,
 New Delhi-110024
Name of the Members :
Registered Address :
E-mail ID :
Folio No./Client ID :
DP ID :

1. Name: _____
 Address: _____
 E-mail ID: _____
 Signature: _____, or failing him

2. Name: _____
 Address: _____
 E-mail ID: _____
 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 32nd (Thirty Second) Annual General Meeting of the Members of **M/S Durgesh Merchants Limited** will be held on Wednesday, 14th September, 2016 at 10:00 a.m. at D-220, Basement, Defence Colony, New Delhi-110024 and at any adjournment thereof in respect of such resolutions as indicated below:

Sl. No.	Particulars
Ordinary Business	
1.	Adoption of Annual Accounts along with Board's Report and Auditors Report
2.	Appointment of Mr. Rajendra Pal Gupta, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment
3.	Appointment of Statutory Auditor
4.	Appointment of Mr. Sandeep Grover as an Independent Director of the Company
5.	Approval of donation to Charitable /religious trust

Affix
Revenue
Stamp

Signed this..... day of..... 2016.

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.

ELECTRONIC VOTING PARTICULARS

EVEN(Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

The e-voting facility will be available during the following voting period:

Commencement of e-voting	
End of e-voting	

The cut-off date for the purpose of e-voting is _

----- TEAR HERE -----
ATTENDANCE SLIP

I/We hereby record my presence at the Annual General Meeting on Wednesday, the 14th day of September, 2016 at 10:00 a.m. at D-220, Basement, Defence Colony, New Delhi-110 024

Name of the Shareholders or Proxy (In Block Letters) _____

No. of Shares Held _____

Regd. Folio No./DPID-CLID _____

Signature of the Shareholder/Proxy

Note: PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

Route Map:

