

**ROYAL INDIA CORPORATION LIMITED**

(CIN: L45400MH1984PLC032274)

62, 6<sup>th</sup> Floor, C-Wing, Mittal Tower,

Nariman Point, Mumbai 400021.

Tel. 022-43417777 Fax 022-22877272

Web: www.ricl.in, E-mail: info@ricl.in

**NOTICE**

Notice is hereby given that the 31st Annual General Meeting of the Members of Royal India Corporation Limited will be held on Wednesday, 30th September, 2015 at 11.00 a.m. at the registered office of the Company at 62, 6th Floor, 'C' Wing, Mittal Tower, Nariman Point, Mumbai 400 021, to transact the following business:-

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as on March 31st, 2015 and the Statement of Profit and Loss Account for the year ended as on that date together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hitesh Jain (DIN No. 05263120), who retires by rotation at this Annual General Meeting and being eligible has offered himself 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 the provisions of Section 139, 142 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013, M/s. DMKH & Co., Chartered Accountants, (Firm Registration No. 116886W), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this 31st Annual General Meeting, till the conclusion of the 5th consecutive Annual General Meeting, subject to ratification by the Members at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them

for the purpose of audit."

**SPECIAL BUSINESS :**

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

Re-Appointment of Mr. Manish Shah, (DIN 01953772), as a Managing Director of the Company.

**"RESOLVED THAT** pursuant to the provision of Section 196, 197, 203 and other applicable provision of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and Article of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Manish Shah, Managing Director (DIN : 01953772) of the Company and to be designated as Executive Director (ED) for the term of Three Years commencing from February 24, 2015 To February 23, 2018 (both the days inclusive) on terms and conditions and remuneration as set out in the Explanatory Statement annexed to this Notice for conduct of the AGM, with liberty to the Board to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Manish Shah, subject to the total remuneration not exceeding the limits



specified under Section 197 of the Act, read with Schedule V of the Act or any statutory modification(s) or re-enactments thereof.

**RESOLVED FURTHER THAT** notwithstanding anything herein, where in any financial year during the three years period commencing from February 24, 2015 To February 23, 2018 (both days inclusive), the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the ED the remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the explanatory statement annexed to this Notice for conduct of the AGM as the minimum remuneration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and to give effect to this resolution and for the matters connected herewith or incidental hereto.”

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

Re-appointment of Mr. Hitesh Jain (DIN 05263120), as a Whole Time Director of the Company.

**“RESOLVED THAT** pursuant to the provision of Section 196, 197, 203 and other applicable provision of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and Article of Association of the Company and subject to such other approvals, permissions and sanctions as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government

in granting such approvals, permissions and sanctions, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Hitesh Jain, Whole Time Director (DIN: 05263120) of the Company and to be designated as Executive Director (ED) for the term of Three Years commencing from June 19, 2015 To June 18, 2018 (both the days inclusive) on terms and conditions and remuneration as set out in the Explanatory Statement annexed to this Notice for conduct of the AGM, with liberty to the Board to alter and vary the terms and conditions of the said appointment as it may deem fit and as may be acceptable to Mr. Hitesh Jain, subject to the total remuneration not exceeding the limits specified under Section 197 of the Act, read with Schedule V of the Act or any statutory modification(s) or re-enactments thereof.

**RESOLVED FURTHER THAT** notwithstanding anything herein, where in any financial year during the three years period commencing from June 19, 2015 To July 18, 2018 (both days inclusive), the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the ED the remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the explanatory statement annexed to this Notice for conduct of the AGM as the minimum remuneration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and to give effect to this resolution and for the matters connected herewith or incidental hereto.”

6. 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, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), a new set of Article of Association, placed before the Members, be and is hereby approved and adopted and substituted in place of the existing Article of Association of the Company;

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any

Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things in this connection as may be deemed necessary, proper, desirable and expedient, including delegating all or any of the powers conferred herein to the Company Secretary/ any other Officer of the Company, seek all approvals as may be required to give effect to this Resolution and to settle any question, difficulty or doubt that may arise in this regard."

**BY ORDER OF THE BOARD,**

**Place : Mumbai**

**Date : August 13, 2015**

Sd/-

(Siddhi Patil)

**Company Secretary**

**NOTES:**

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to the Special Businesses at the meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable.
3. joint holder ranked higher in the order of names will be entitled to vote at the meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015 (Both the days inclusive), for the purpose of 31st Annual General Meeting (AGM) of the Members of the Company to be held on Wednesday, September 30, 2015.
4. Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees and shareholding, are hereto annexed.
5. If the member's have any queries on the Audited Accounts, Director's Report & Auditor's Report, the same should be forwarded to the Company in writing at its registered office at least 10 days before the meeting so that the same can be replied at the time of annual general meeting for the member's satisfaction.
6. Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in



accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification along with the Identity Proof.

7. The representative of a body corporate who is registered shareholder of the Company may attend and vote at the Annual General Meeting provided a certified true copy of the resolution of the Board of Directors or Governing body of such body corporate authorizing such person to act as its representative at the Annual General Meeting is lodged with the Company at its Registered Office not later than 48 hours before the commencement of the meeting.
8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in demat form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
9. Members are requested to notify immediately any change of address:
  - (i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
  - (ii) to the Company's Registrar & Share Transfer Agents, Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078. Tel No.: +91 22 2596 3838 Fax No.: +91 22 2594 6969 E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), Website: [www.linkintime.co.in](http://www.linkintime.co.in), in respect of their physical share folios, if any, quoting their folio numbers.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those shareholders

who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those shareholders whose e-mail addresses are registered with the Company/ Depositories, unless any shareholder has requested for a physical copy of the same. For shareholders who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

11. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode.

In the spirit of the above circulars and as part of the Company's Green Initiative, the Company may propose to send documents like Notice convening the general meetings, Financial Statements, Director's Report, etc. to the e-mail address provided by the members.

12. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchanges, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" i.e. ROYAL INDIA CORPORATION LIMITED from the drop down menu and click on "SUBMIT".



(iv) Now Enter your User ID:

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company. (6 Digit Alpha-Numeric)

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with folio number R12345 then enter RA00R12345 in the PAN field.</p>
DOB*	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

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

(viii) Members holding shares in physical form will then reach directly the Company 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 also used by the demat holders for voting for 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 EVSN for the relevant <Company Name> i.e. Royal India Corporation Limited, 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 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 the entire Resolution details.

(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



the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sr. no. (i) to sr. no. (xvi) above to cast vote.
- (B) The voting period begins on from Sunday, 27th September, 2015 at 9.00 a.m. and end on Tuesday, 29th September, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff

date of (record date) of September 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (C) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- (D) M/s. GMS & Co., Practicing Company Secretary, (Membership No. 32581) /Mr. Gaurang Shah, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) 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 make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (F) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ricl.in](http://www.ricl.in) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
- (G) **MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

**Place : Mumbai**

**Date : August 13, 2015**

**BY ORDER OF THE BOARD,**

Sd/-  
(Siddhi Patil)  
**Company Secretary**

**Registered Office and Contact Details:**

62, 6<sup>th</sup> Floor, C-Wing, Mittal Tower,  
210, Nariman Point, Mumbai 400021.  
Tel. No. 022-43417777 Fax No. 022-22877272  
Website: [www.ricl.in](http://www.ricl.in) E-mail: [info@ricl.in](mailto:info@ricl.in)



**EXPLANATORY STATEMENT IN RESPECT OF  
THE SPECIAL BUSINESS PURSUANT TO SECTION  
102 OF THE COMPANIES ACT, 2013****ITEM 4**

The shareholders of the Company at their 28th Annual General Meeting held on Friday, September 07, 2012 had approved the appointment of Mr. Manish Shah as the Managing Director of the Company for a period of 3 years w.e.f. February 24, 2012 with the term valid up to February 23, 2015. They had also approved payment of remuneration to Mr. Manish Shah for a period of 3 years. Considering that there has been a change in law and the relevant provisions of the Companies Act, 2013 have been notified to be in effect from 1st April, 2014, as the term of Mr. Manish Shah expired on February 23, 2015, hence the Company is now desirous of seeking approval of the shareholders to re-appoint Mr. Manish Shah as a Managing Director and designated as Executive Director for a term of 3 years commencing w.e.f. February 24, 2015 with the term valid up to February 23, 2018.

Accordingly, the Board approved the appointment of Mr. Manish Shah and based upon the recommendation of the Nomination and Remuneration Committee meeting held on February 24, 2015, considered and approved the reappointment of Mr. Manish Shah as the Executive Director for a period of Three (3) years, with effect from February 24, 2015 to February 23, 2018.

Mr. Manish Shah satisfies all the conditions set out in Part I of Schedule V of the Companies Act, 2013 for being eligible for reappointment.

Therefore, approval of the Members of the Company be and is hereby sought for the re-appointment of Mr. Manish Shah as a Managing Director, designated as Executive Director of the Company for a further period of Three(3) years, with effect from February 24, 2015.

The abstract of the terms and conditions contained in the draft agreement is as under:

**A: Salary:**

Salary at the rate of Rs. 2, 40,000 per annum with annual increments at such rate as may be approved

by the Board of Directors.

**B: Perquisites part of the salary:**

- i. Reimbursement of actual entertainment, travelling and out of pocket expenses incurred in the course of the Company's business. Reimbursement of expenses of international travel, if any, shall be governed by the Company's rules in force from time to time.
- ii. Entitlement to privilege leave with full day and casual leave benefits as per the rules of the Company.
- iii. Entitlement to minimum remuneration as per Companies Act, 2013 in the event of absence or inadequacy of profits in any financial year during your tenure.

Terms relating to confidentiality of information of the Company, non-entitlement to sitting fees, non entitlement to any interest or concern in any selling agency of the Company without Central Government approval, notice of termination (three months notice on either side), etc.

**C: Termination:**

The Agreement may be terminated

- (a) Forthwith by notice in writing on his vacation of office of Director by virtue of the applicable provisions of the Companies Act, 2013.  
or
- (b) By giving 6 months' notice in writing by either party.

**D: Arbitration:**

Disputes shall be settled through arbitration.

Copy of the Letter of Appointment /Agreement will be available for inspection by the Members at the Registered Office of the Company on any working day from Monday to Friday and will also be available at the Meeting.

Except for Mr. Manish Shah, as it concerns himself, none of the other Directors of the Company and Key Managerial Personnel of the Company and their respective relatives, financially or otherwise, is concerned or interested in the said Resolution.

**ITEM 5**

The shareholders of the Company at their 28th Annual General Meeting held on Friday, September 07, 2012 had approved the appointment of Mr. Hitesh Jain as the Whole Time Director of the Company for a period of 3 years w.e.f. June 20, 2012 with the term valid up to June 19, 2015. They had also approved payment of remuneration to Mr. Hitesh Jain for a period of 3 years. Considering that there has been a change in law and the relevant provisions of the Companies Act, 2013 have been notified to be in effect from 1st April, 2014, as the term of Mr. Hitesh Jain expired on June 19, 2015, hence the Company is now desirous of seeking approval of the shareholders to re-appoint Mr. Hitesh Jain for a further term of 3 years commencing with the closing hours of June 19, 2015 with the term valid up to June 18, 2018.

In view of his invaluable contribution to the Company and also in view of the fact that at this present juncture when the Company is contemplating further growth by setting up several new projects and entering into new areas of business, it is imperative that the Company should continue to benefit from his experience to achieve the growth plans.

Accordingly, the Board of Directors at its meeting held on May 28, 2015, based upon the recommendation of the Nomination and Remuneration Committee at its meeting held on May 28, 2015, considered and approved the reappointment of Mr. Hitesh Jain as the Executive Director for a period of 3 (Three) years, with effect from June 19, 2015.

Mr. Hitesh Jain satisfies all the conditions set out in Part I of Schedule V of the Companies Act, 2013 for being eligible for reappointment.

Therefore, approval of the Members of the Company be and is hereby sought for the reappointment of Mr. Hitesh Jain as a Whole Time Director, designated as Executive Director of the Company for a further period of 3(Three) years, with effect from June 19, 2015.

The abstract of the terms and conditions contained in the draft agreement is as under:

**A: Salary:**

Salary at the rate of Rs. 3, 60,000 per annum with annual increments at such rate as may be approved by the Board of Directors.

**B: Perquisites part of the salary:**

- i. Reimbursement of actual entertainment, travelling and out of pocket expenses incurred in the course of the Company's business. Reimbursement of expenses of international travel, if any, shall be governed by the Company's rules in force from time to time.
- ii. Entitlement to privilege leave with full day and casual leave benefits as per the rules of the Company.
- iii. Entitlement to minimum remuneration as per Companies Act, 2013 in the event of absence or inadequacy of profits in any financial year during your tenure.
- iv. Terms relating to confidentiality of information of the Company, non-entitlement to sitting fees, non entitlement to any interest or concern in any selling agency of the Company without Central Government approval, notice of termination (three months notice on either side), etc.

**C: Termination:**

The Agreement may be terminated.

- (a) Forthwith by notice in writing on his vacation of office of Director by virtue of the applicable provisions of the Companies Act, 2013.  
or
- (b) By giving 6 months' notice in writing by either party.

**D: Arbitration:**

Disputes shall be settled through arbitration.

Copy of the Letter of Appointment / Agreement will be available for inspection by the Members at the Registered Office of the Company on any working





day from Monday to Friday and will also be available at the Meeting.

Except for Mr. Hitesh Jain, as it concerns himself, none of the other Directors of the Company and Key Managerial Personnel of the Company and their respective relatives, financially or otherwise, is concerned or interested in the said Resolution.

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

**ITEM No. 6**

The Article of Association of the Company currently in force were originally adopted when the Company was incorporated under the Companies Act, 1956. The Article of Association were amended from time to time in accordance with the provisions of the Companies Act, 1956. As the existing Article of Association are based on the Companies Act, 1956, several regulations in the existing Article of Association contain references to specific sections of the Companies Act, 1956. Further, some

regulations in the existing Article of Association are no longer in conformity with the Companies Act, 2013 ("the Act").

With the introduction of the Act, it is proposed to amend the existing Article of Association to make it consistent with the provisions of the Act including Rules framed there under.

A copy of the proposed set of new Article of Association of the Company would be available for inspection at the Registered Office of the Company during the business hours on any working day, up to the date of the Annual General Meeting and during the Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

**Place : Mumbai**

**Date : August 13, 2015**

**BY ORDER OF THE BOARD,  
For Royal India Corporation Ltd.**

Sd/-  
(Siddhi Patil)  
**Company Secretary**

**Registered Office and Contact Details:**

62, 6<sup>th</sup> Floor, C-Wing, Mittal Tower,  
Nariman Point, Mumbai 400021.  
Tel. No. 022-43417777 Fax No. 022-22877272  
Website: www.ricl.in E-mail: info@ricl.in

**BRIEF RESUME OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED:****1. MANISH NAVNIT SHAH**

A brief profile of Mr. Manish Shah is given below:-

Mr. Shah, aged 47 years holding a degree of Bachelor of Engineering (B.E.), Mumbai University, further having a vast experience in Mining, Trading experience in Mining, Trading, Import, Export of Precious metals, Base metal & Coal. Mr. Shah is known in business circles for his impeccable business acumen, diplomatic and networking skills. Mr. Shah has a dynamic and warm personality

which endears him to the team. He attributes his success to real time hands on experience in every intricacy of this business. He is been associated with the Company from past three (3) years as a Managing Director designated as Executive Director of the Company.

**Mr. Manish Shah holds 100 Equity Shares in the Company.**

**Details of his other Directorships/ Partnership/ Memberships of Committees are given below:**

<b>Name of the Company</b>	<b>Directorship</b>	<b>Committee Membership</b>
Base Mining Resources Private Limited	Director	-
Oshiyaji Trading LLP	Designated Partner	-

**2. HITESH MANGILAL JAIN**

Mr. Hitesh Jain, at a very young age of 24 years decided to walk the entrepreneurial path and decided to join us as a whole-time-Director, for our collective journey towards success and prosperity. Prior to this, he was working as a Mergers and Acquisitions Analyst with WNS Global Services for 2 years right after his Graduation in Accounting & Finance from University of Mumbai. He has gained immense insight in the energy M&A sector across the globe and identified few of the most potential

geographies for our growth. His knowledge and expertise in the same will help us gain an upper hand in our future endeavors. He is been associated with the Company from past three (3) years as a Whole Time Director designated as Executive Director of the Company.

**Mr. Hitesh Jain holds NIL Equity Shares in the Company.**

**Details of his other Directorships/Memberships of Committees are given below:**

<b>Name of the Company</b>	<b>Directorship</b>	<b>Committee Membership</b>
Bounty Mines & Minerals Pvt. Ltd.	Director	-
Radar Mines & Minerals Pvt. Ltd.	Director	-