

Aroni Commercials Limited

Registered Office: 209 - 210 Arcadia Building, 2nd Floor, Nariman Point, Mumbai - 400021
Phone No: 022- 66708600; **Fax no.:** 022- 022-66708650 **CIN:** L74999MH1985PLC035047
Email id: aroni.investor@gcvl.in; **Website:** www.aronicommercials.com

POSTAL BALLOT NOTICE

Dear Member,

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, (hereinafter referred to as the "Rules") including any statutory modification or re-enactment thereof for the time being in force, for consent of the Members of Aroni Commercials Limited (hereinafter referred to as the "Company") to the resolutions mentioned below which are required to be passed by way of postal ballot / e-voting. The explanatory statement pertaining to the said resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a postal ballot form (the "Form") for your consideration. The Postal Ballot form is also annexed to this notice for the purpose of exercising the votes in respect of the following resolutions.

Members may please note that the voting of the resolutions as contained in this Notice will be made through Postal Ballot or E-voting Process.

In Compliance with Clause 35 B of the Listing Agreement and provisions of Section 110 of the Act read with the rules, the company provides Electronic Voting ("e-voting") facility as an alternate, to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services Ltd. (CDSL) to provide E-voting facility to its Members. It may be noted that e-voting is optional. In case, a Member has voted through e-voting facility, he is not required to send the physical Postal Ballot Form. In case, a Member votes through e-voting facility as well as sends his vote through Postal Ballot Form, the vote cast through e-voting shall only be considered and the voting through Physical Postal Ballot shall not be considered by the Scrutinizer.

The e-voting facility is available at the website www.evotingindia.com. Please refer the instructions for e-voting for the process and manner in which e-voting is to be carried out. Members opting to vote through physical mode; i.e. sending the Postal Ballot Form duly signed by post, are requested to carefully read the instructions printed on the back side of the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours 6.00 pm on Monday, 23rd March, 2015.

The Results of the E-voting/Postal Ballot shall be aggregated and declared by the Director or any other person authorized in this regard on Thursday, the 26th day of March, 2015, at the Registered Office at 209/210 Arcadia Building, 2nd floor, 195 Nariman Point, Mumbai-400021. The results along with Report of the Scrutinizer shall be displayed on the Company's website: www.aronicommercials.com and on the website of CDSL and will be communicated to the Stock Exchanges.

SPECIAL BUSINESS:

1. Appointment of Mr. HatimHarianawala as an Independent Director of the Company:

To consider and, if thought fit, to give assent or dissent to the following Resolution as a Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Clause 49 of the Listing Agreement and in pursuance of General Circular No. 14/2014 dated June 9, 2014, Mr. HatimHarianawala, DIN: 00154841, who has been appointed as Additional Director of the Company and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying his intention to propose the candidature of Mr.HatimHarianawala for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years with effect from the date of his appointment.

2. Approval for Related Party Transactions:

To consider and, if thought fit, to give assent or dissent to the following Resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to Clause 49 (VII) of the Listing Agreement entered with the Stock Exchanges (including any amendment, modification or re-enactment thereof), and subject to such approvals, consent, sanctions and permission as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company or to any person authorized by them for entering into any contract or arrangement with related parties as defined under the Act or under the Listing Agreement on such terms and condition as Board of Directors may deem fit with respect to availing services by Aroni Commercials Limited with effect from **February 1, 2015** and every year thereafter, up to the maximum amounts (per annum) as appended in table below:

Sr. No.	Name of the Related Party	Nature of relationship	Name of the Director of KMP who is related	Nature of Transaction	Maximum Value (per annum) with effect from February 1, 2015 (Rs. in crores)
1	GeeCee Investments Limited	-	V.V Sureshkumar	Availing revolving loan facility (floating interest rate)	25.00 (sanctioned Limit)
2	Winro Commercial (India) Limited	-	V.V Sureshkumar	Availing revolving loan facility (floating interest rate)	50.00 (sanctioned Limit)
3	Saraswati Commercial (India) Limited	Group Company	-	Availing revolving loan facility (floating interest rate)	25.00 (sanctioned Limit)
4	Four Dimensions Securities (India) Ltd.	Group Company	-	Availing Stock Broking Services	0.5

RESOLVED FURTHER THAT pursuant to the SEBI circular no. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 approval of the members be and is hereby given for all the below mentioned material related party transactions which were entered/continuing in nature as on 1st April, 2014 till 1st February, 2015 and which are likely to continue beyond 31st March, 2015.

Sr. No.	Name of the Related Party	Name of the Director of KMP who is related	Nature of Transaction	Value of Transactions entered into (Rs. in crores)
1	GeeCee Investments Limited	V.V Sureshkumar	Availing revolving loan facility (floating interest rate)	25.00 (sanctioned Limit)
2	Winro Commercial (India) Limited	V.V Sureshkumar	Availing revolving loan facility (floating interest rate)	50.00 (sanctioned Limit)

"RESOLVED FURTHER THAT for the purpose aforesaid, the Board and/ or any person duly authorised by them be and are hereby authorized and do all such acts, deeds, matters and things as it may deem necessary."

3. Approval for sale/Creation of Charge on the Assets of the Company:

To consider and, if thought fit, to give assent or dissent to the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant of the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), consent of the Shareholders of the Company be and is hereby granted to the Board of Directors of the Company (herein referred to as "the Board", which term shall be deemed to include any Committee of the Board constituted/ to be constituted to exercise its powers, including the powers conferred by this Resolution) for selling and/or transferring and /or disposing of whole or substantial of its assets of the company and to create mortgage(s) and/or charge(s) and/or hypothecation(s) in addition to the mortgage(s) and/or charge(s) and/or hypothecation(s) already created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties and assets of all kinds of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company in favour of the Financial institutions(s)/ Bank(s)/ Lender(s)/ Agent(s) and Trust(s)/ Trustee(s) for securing the borrowings availed/to be availed by the Company, by way of loan(s) (in rupee and/or foreign currency) and securities issued/ to be issued by the Company from time to time, subject to the limits approved under Section 180(1)(c) of the Act, together with interest, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s)/ Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/ to be entered into between the Company and the Lender(s)/ Agent(s) and Trust(s)/ Trustee(s), in respect of the said loans/ borrowings/ bonds/ debentures/ warrants containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/ Agent(s) and Trust(s)/ Trustee(s)."

"RESOLVED FURTHER THAT for the purpose aforesaid, the Board and/ or its duly constituted Committee be and are hereby authorized to finalise and execute such documents, deeds, writings, papers, agreements as may be required and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/ charges as aforesaid."

4. Approval for keeping the Register of Members and copies of Annual Returns along with annexures in Mumbai at the place other than its registered office:

To consider and, if thought fit, to give assent or dissent to the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94 of the Companies Act, 2013 read with Rule 15 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of members be and is hereby accorded for keeping the Register of Members together with Index of Members in Mumbai at the office of M/s. Link Intime Private Limited, the Registrar and Share Transfer Agents of the Company situated at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai- 400078.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 94 of the Companies Act, 2013 read with Rule 15 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of members be and is hereby accorded for keeping the copies of all annual returns along with the copies of certificates and documents required to be annexed thereto at its registered office and at office no.1&2, Western India House, 1st, Floor, Sir P.M Road, Fort, Mumbai-400001.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution."

Registered Office

209-210, Arcadia Building
2nd Floor, Nariman Point
Mumbai-400021
Date: 13th February, 2015

By Order of the Board

sd/-
Avani Jani
Company Secretary

Notes:

1. Explanatory Statement as required under Sections 102 and 110 of the Companies Act, 2013 in respect of the business specified above is annexed hereto along with postal ballot form.
2. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the companies (Management and Administration) Rules, 2014 the Company has also extended e-voting facility as an alternate, for its Member to enable them to cast their votes electronically instead of through Postal Ballot Form/s. The procedure and instructions for the same are given on the reverse of the Ballot forms.
3. The Postal Ballot Notice is being sent (by post or e-mail) to all the Members of the Company whose name appear on the Register of Members /List of Beneficial owners from National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) as on Friday, 13th February, 2015
4. The voting through Postal Ballot /e-voting will start on, Sunday, the 22nd February, 2015 at 10.00 a.m. and will close on Monday, the 23rd March, 2015 at 18.00 p.m.
5. Resolutions passed by the Members through Postal Ballot are deemed to have been passed effectively at the general meeting of the Members.
6. The Board of Directors has appointed Mr. Nishant Jawaasa, (Membership no. FCS 6557, Certificate of Practice no. 6993) proprietor of M/s. Nishant Jawaasa & Associates, Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
7. The Scrutinizer will submit the report to the Chairman/Director of the Company after completion of scrutiny of the Postal Ballot Forms/ e-voting process.
8. The Result of the Postal Ballot/E-voting along with the Scrutinizer's report will be announced by any of the Director on Wednesday, the 26th March, 2015 at the Registered Office of the Company at 209/210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021. The Result will also be posted on the website of the Company www.aronicommercials.com besides being communicated to the Stock Exchange in which the shares of the Company are listed.
9. In the event of all the draft resolutions assented by the requisite majority or the Members of the Company through Postal Ballot/E-voting process, the date of declaration of results shall be deemed to be the date of passing of the said resolutions.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto

Item No. 1

The Board of Directors of the Company ('the Board') at the meeting held on 13th February, 2015, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the appointment of Mr. Hatim F. Harianawala as an Independent Director of the Company in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), or any amendment thereto or modification thereof. Mr. Hatim F. Harianawala has experience of over 7 Years in the field of Investment & Trading and Finance. Declarations have been received from him that he meets the criteria of Independence prescribed under Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of your Board, Mr. Hatim F. Harianawala fulfills the conditions specified in the Act and the Rules thereunder for the appointment as Independent Director and that he is independent of the management of the Company. Additional information pursuant to Clause 49 of the Listing Agreements with Stock Exchanges is provided below.

Board of Directors recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as Ordinary Resolution

Except Mr. Hatim Harianawala none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolution.

Item no. 2

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The revised Clause 49 of the Listing Agreement which has come into operation with effect from October 1, 2014 has also prescribed seeking of shareholders' approval for material related party transactions. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. All the proposed transactions put up for approval are in ordinary course of business and at arm's length but as a practice of Good Corporate Governance board recommends the resolution for the approval of members. Pursuant to the provisions of revised Clause 49 of the Equity Listing Agreement, the following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by a special resolution:

Sr. No.	Name of the Related Party	Name of the Director of KMP who is related	Nature of Transaction	Value of Transactions (san (Rs. in crores)
1	GeeCee Investments Limited	V.V Sureshkumar	Availing floating loan facility payable on demand	25.00 (sanctioned Limit)
2	Winro Commercial (India) Limited	V.V Sureshkumar	Availing floating loan facility payable on demand	50.00 (sanctioned Limit)

Board of Directors recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

Mr. V.V Sureshkumar, Director of the Company holds directorship in GeeCee Investments Limited and in Winro Commercial (India) Limited.

Mr. Hatim Harianawala, Director of the Company is an Independent Director in Winro Commercial (India) Limited

Mrs. Manisha Parikh, Director of the Company is an employee of GeeCee Investments Limited.

Mr. Ashish Mohta and Key Managerial Personnel of the Company and their relatives are neither concerned nor interested in the Resolution.

Item No.3:

In terms of Section 180(1) (a) of the Companies Act, 2013 (corresponding to Sec on 293(1) (a) of the Companies Act, 1956), a company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the shareholders by way of a special resolution.

Accordingly, your approval is sought by voting through Postal Ballot/ E-voting pursuant to the provisions of Section 110 of the Act read together with such Rules as may be applicable for passing the Special Resolution as set out in this Notice.

The Board recommends the Resolution set out under Item No.3 as a Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No.3 of the Notice.

Item No. 4:

Pursuant to the proviso to Section 94 of the Companies Act, 2013, the Companies are permitted to keep such register, returns, certificates and documents at a place other than its Registered Office where more than 1/10th of the total number of Members entered in its Register of Members reside. For administrative convenience and also for facilitating the inspection of such register, returns, certificate and documents by the Members of the Company, it is proposed to seek the approval of the Members by way of special resolution through Postal Ballot for keeping the abovementioned registers in Mumbai (where more than 1/10th of the Members of the Company resides) at the office of M/s. Link Intime Private Limited, the Registrar and Share Transfer Agents of the Company situated at C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai- 400078 and keeping copies of all annual returns along with the certificates and documents required to be annexed thereto at the office no. 1&2, Western India House, 1st, Floor, Sir P.M Road, FORT, MUMBAI-400001

The Board of Directors recommends the resolution set forth in Item No. 4 for the approval of the Members as a special resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, in above referred resolution.

BRIEF RESUME OF PERSONS PROPOSED TO BE RE-APPOINTED AS DIRECTOR OF THE COMPANY AT THE ANNUAL GENERAL MEETING:

Name	Mr. Hatim F. Harianawala
Age	62 Years
Qualification	B.Tech. , MBA
Nature of Expertise	Investment & Trading& Finance.
Experience	Experience of over 7 Years in the field of Investment & Trading and Finance.
Name of Companies in which also holds Directorship	Winro Commercial (India) Limited
Name of the Companies in Committees of which holds membership / chairmanship	Winro Commercial (India) Limited - Audit Committee (Member)
Shareholding in Aroni Commercials Limited	Nil