



(12th) Twelfth Annual General Meeting of the Company:

Date : 28th September, 2019

Day : Saturday

Time : 10:00 A.M.

Venue: 213/214, Phase-II GIDC, Naroda Ahmedabad- 382330, Gujarat

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General Information:

❖ Board of Directors:

- 1) Mr. Dharamjit Bhupatsinh Mori : Whole-time Director & CFO
- 2) Mr. Vikram Ishvarbhai Desai : Non-Executive Director
- 3) Mr. Tusharbhai Dineshbhai Donda : Independent Director
- 4) Mr. Janak Prakashbhai Patel : Independent Director
- 5) Mrs. Jalpaben Dilipbhai Dholakiya : Independent Director

❖ Statutory Auditor:

M/s. GMCA & Co. Chartered Accountants
Ahmedabad

❖ Listed at: Bombay Stock Exchange (BSE)-SME

❖ CS & Compliance Officer:

Mr. Himanshu Surendrakumar Gupta

❖ Secretarial Auditor:

Rohit Periwal & Associates, Practicing Company Secretary
Ahmedabad

❖ Registered Office:

213/214, Phase-II GIDC, Naroda,
Ahmedabad- 382330, Gujarat

E-mail: sun_retail@yahoo.com

CIN: L51909GJ2007PLC050974

Website: <http://dhartisingtel.com/>

❖ Bankers:

HDFC Bank Ltd.

The Jain Sahakari Bank Ltd.

Shree Kadi Nagarik Sahakari Bank Ltd.

The Kalol Nagarik Sahakari Bank Ltd.

Punjab National Bank

❖ Registrar & Share Transfer Agent:

Bigshare Services Private Limited
A-802, Samudra Complex, off C G Road,
Navrangpura, Near Girish Cold Drinks,
Ahmedabad 380009, Gujarat, India



Sun Retail Limited

NOTICE

NOTICE is hereby given that the 12th Annual General Meeting of the Company will be held on Saturday, 28th September, 2019 at 10:00 AM at the Registered Office of the Company at 213/214, Phase-II GIDC, Naroda, Ahmedabad- 382330, Gujarat to consider and transact the following business:

Ordinary Business:

- 1) To receive, consider and adopt the audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss for the year ended on that date together with the schedules thereon, along with the reports of the Board of Directors and Auditors thereon.
- 2) **To appoint/re-appoint a Director in place of retiring:**
To appoint a director in place of Mr. Vikram Desai (DIN: 08031739) who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

- 3) **Approval of appointment of Mr. Nalin Johari (PAN: ACCPJ5874H) as Manager of company:**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) read with schedule V to the Companies Act, 2013 and subject to such consent(s), approval(s) and permission(s) as may be required in this regard from any authority and as agreed by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Nalin Johari (PAN: ACCPJ5874H) as a Manager of the Company, for a period of 5 (Five) years with effect from July 23, 2019 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Nalin Johari subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is

hereby authorized to do all such acts, deeds 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 the said regard.”

Registered Office:
213/214, Phase-II GIDC,
Naroda, Ahmedabad-382330

**By order of the Board,
For, Sun Retail Limited**

Date: September 03, 2019
Place: Ahmedabad

**Sd/-
Dharamjit Mori
Whole Time Director & CFO**

Notes:

1. The register of members and share transfer books shall remain closed from Monday September 23, 2019 to Saturday September 28, 2019 (Both days inclusive) for the Annual General Meeting.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY (FORM MGT-11) SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.
3. 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 TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
4. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/ AUTHORITY, AS APPLICABLE.
5. Members desiring any information as regards to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
6. Relevant documents referred to in the Notice, statutory register and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days up to the date of the Annual General Meeting.
7. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, which allows the companies to send documents including annual reports and other

intimation by an email. Therefore, members are requested to register their email IDs with the Registrar and Transfer Agent of the Company. The Company is already having email ID of the members holding their shares in Demat through their respective depository participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise to the company or Registrar and Transfer Agent.

9. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:

Bigshare Services Private Limited

A-802, Samudra Complex, off C G Road,
Navrangpura, Near Girish Cold Drinks,
Ahmedabad 380009, Gujarat, India

10. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no.3: Approval of appointment and its terms & conditions of Mr. Nalin Johari (PAN: ACCPJ5874H) as Manager of company- ORDINARY RESOLUTION

The Board of Directors at its meeting held on 23rd July, 2019 appointed Mr. Nalin Johari (PAN: ACCPJ5874H) as Manager of the Company with effect from 23rd July, 2019 for a period of 5 years, on remuneration upto Rs. 50,000/- (Rupees Fifty Thousand only) per month.

The principal terms and conditions of appointment of Mr. Dharamjit Mori as Whole-Time Director are as follows:

1) Tenure of Appointment:

For a period of 5 years commencing from 23rd July, 2019 i.e. from July 23, 2019 to July 22, 2024.

2) Nature of duties:

- a) The Manager undertakes to engage himself entirely and his utmost endeavors to work, supervise for the sole and exclusive purpose of formulating and submitting a bid to the invitation with a view to the company being awarded the skill training Project and executing the Project for the company, proper usage of funds for executing the skill training Project, take proper care of Indusind Bank account of the company with account number: 201003198767 and the funds in it and should use the funds of that account for executing the skill training project only and not for his other purposes.
- b) Subject always for all purpose and in all respects to the provisions of the Act or any statutory modification thereof for the time being in force and applicable to the duties and obligations to be performed and observed and the powers and authorities to be exercised by the Manager as such and certain restrictions mentioned in particular and under the General supervision, superintendence and control of the Board of Directors of

the Company, the Manager shall have the general conduct of the management of business and financial and other affairs of the Company and exercise such powers, authorities and discretions as are hereby conferred upon and vested in him as such, as well by the Articles of Association and/or the Regulations of the Company for the time being in force and/or as may from time to time delegated by the Board, save and such as are specifically reserved to the exercised by the Company in General Meeting or by the Board.

- c) The Manager undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

3) Remuneration: Basic Salary upto Rs. 50,000/- (Rupees Fifty Thousand only) per month based on his performance and assessed by the Board of directors of the company considering the completion stage of skill trailing project allotted to the company or consortium of Sun Retail Limited & Ashray Social welfare Foundation.

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and further subject to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Manager and other Executive Directors of the Company taken together.

Provided, however, that in the event of absence or inadequacy of profit, the Manager shall be entitled to remuneration mentioned above within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

Apart from the above mentioned details, the below mentioned terms and conditions have been entered into between the Company and the Manager;

- (a) The Manager is also required to adhere with the Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.
- (b) The Manager hereby covenant that during his tenure of office as such, he shall not be interested or otherwise concerned directly, or through his wife and/or minor children, in any selling agency of the Company, without the prior approval thereto, AND THAT upon the contravention of this provision, his appointment as Manager shall cease.
- (c) This appointment may be terminated by fifteen days' notice on either side or the Company paying fifteen days remuneration in lieu of such notice.
- (d) The employment of the Manager may be terminated by the Company without notice or payment in lieu of notice;
- a) if the Manager is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company/entity/person for which he is required to render services; or
- b) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Manager of any of the stipulations to be executed between the Company and the Manager; or
- c) in the event the Board expresses its loss of confidence in the Manager.
- d) In the event the Manager is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (e) Up on the termination by whatever means of the Manager's employment;

- a) the Manager shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associated companies of which the Manager is at the material time a Director or other officer;
- b) the Manager shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or associated companies.
- (f) The Manager's appointment is by virtue of his employment in the Company and his appointment shall be subject to the provisions of the Act.

The copy of Agreement entered into with Mr. Nalin Johari by the Company containing the terms and Conditions of the said appointment is available at the registered office of the Company. Member can inspect the copy of agreement during the business hours of the Company on working days.

The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

A. General Information

1. Nature of Industry:

The company is into the edible oil industry. The major product of the company is groundnut oil.

2. Date or expected date of commencement of commercial production

The Company was incorporated on May 28, 2007 under the Companies Act, 1956 and it started commercial production soon thereafter.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

1. Financial performance of the Company for F.Y. 2018-19 based on given indicators

SR. NO.	Particulars	(Rs.)
1.	Income for the year	442499598
2.	Profit before Interest, Depreciation and Tax	(3706036)
3.	Finance Charges	18867
4.	Depreciation	464936
5.	Profit before Taxes	(4189839)
6.	Provisions for Taxation/ Deferred Tax	(19576)
7.	Net Profit/(Loss) for the Current Year	(4170263)

B. Foreign investments or collaborations, if any: N.A.

Information about the appointee:

1. Background details:

Mr. Nalin Johari, 42 years of age, is PGDBM by qualification & having experience of more than 18 years in the field of Marketing, Admin Management & Social Welfare.

2. Past remuneration

N.A

3. Recognition or awards

Not Applicable

4. Job profile and his suitability

Mr. Nalin Johari has experience of more than 18 years in the field of Marketing, Admin Management & Social Welfare.

5. Remuneration proposed

Basic Salary upto Rs. 50,000/- (Rupees Fifty Thousand only) per month based on his performance and assessed by the Board of directors of the company considering the completion stage of skill trailing project allotted to the company or consortium of Sun Retail Limited & Ashray Social welfare Foundation.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Nalin Johari, Manager of the Company, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Beside the remuneration proposed, Mr. Nalin Johari, Manager of the Company, do not have any other pecuniary relationship with the Company.

Further he does not have any relationship with any of the managerial personnel.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the members for their approval. Further, the approval of the Members for the remuneration proposed herein above shall be valid for a period of 5 years w.e.f. 23rd July, 2019. The Board recommends this ordinary resolution for the approval of the Shareholders. Except Mr. Nalin Johari himself and his relatives to the extent of their shareholding in the Company, none of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution.

Registered Office:
213/214, Phase-II GIDC,
Naroda, Ahmedabad-382330

**By order of the Board,
For, Sun Retail Limited**

Date: September 03, 2019
Place: Ahmedabad

**Sd/-
Dharamjit Mori
Whole Time Director & CFO**

**INFORMATION ABOUT THE DIRECTORS WHO ARE PROPOSED TO BE APPOINTED/
RE-APPOINTED AT THE 12th ANNUAL GENERAL MEETING AS PER REGULATION 36(3) OF SEBI
(LODR), 2015 FORMING PART OF THE NOTICE CONVENING THE ANNUAL GENERAL MEETING
OF THE COMPANY.**

Particulars	Mr. VIKRAM ISHVARBHAI DESAI
Director Identification Number.	08031739
Date of Birth	16/12/1989
Age.	29 yrs
Educational Qualification.	SSC
Experience (No. of Years)	7 Yrs.
Business field in which Experience.	Logistics Business
Date of Appointment as Director in the Company.	01/01/2018
Directorship held in any other Company.	Nil
Member of any Committees of the Directors in the Company.	Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	N.A.