

**NOTICE OF 32<sup>nd</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty Second Annual General Meeting of **JOY REALTY LIMITED** will be held on Tuesday, 15<sup>th</sup> September, 2015 at 11.00 A.M. at the Registered office of the Company at 306, Madhava, 3rd Floor, C-4, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31<sup>st</sup>, 2015, Profit and Loss Account for the year ended on that date and the Reports of the Auditors' and the Directors' thereon.
2. To appoint the Statutory Auditors to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting and to authorize Board to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification following resolution as **Ordinary Resolution**.

**“RESOLVED THAT** in pursuance of the provisions in Section 139(1) of the Companies Act and other applicable provisions, if any of the Companies Act, 2013, the Statutory Auditors of the Company M/s. Vora & Associates, Chartered Accountants, Mumbai, (FRN # 111612W) being retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting until conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Board of Directors in consultation with the Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit of the Accounts of the Company, which remuneration may be paid on existing terms to be agreed between the Auditors and the Board of Directors.”

**Special Business:**

3. To re-appoint Mr. Pritesh Haria (DIN No: 00122001) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Pritesh Haria (DIN No: 00122001) who was appointed as director liable to retire by rotation at last Annual General Meeting and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 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 for 4 (four) consecutive years for a term up to the conclusion of 36<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019.”

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4. To re-appoint Mr. Ashok Dugade (DIN No: 02922248) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Ashok Dugade (DIN No: 02922248) who was appointed as director liable to retire by rotation at last Annual General Meeting and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 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 for 4 (four) consecutive years for a term up to the conclusion of 36th Annual General Meeting of the Company in the calendar year 2019.”

5. To appoint Mrs. Monika Ritesh Trivedi (DIN No: 07126422) as a Director of the Company and as an Independent Director. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as **Ordinary Resolution**:

**“RESOLVED THAT** Mrs. Monika Ritesh Trivedi (DIN No: 07126422), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 26<sup>th</sup>, 2015 under Section 161 of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules 2014 and clause 49 (II) (A) (1) of the Listing Agreement, 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 Mrs. Monika Ritesh Trivedi (DIN No: 07126422) for the office of Director be appointed as an Independent Director of the Company for a term of five consecutive year and who shall not be liable to retire by rotation.”

6. To re-appoint Mr. Bhavin Soni (DIN no: 00132135) as Managing Director (working as Executive Director) and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the (i) re-appointment of Mr. Bhavin Soni (DIN: 00132135), as a Managing Director, designated as Executive Director of the Company, for a period of 4 (Four) years with effect from 1<sup>st</sup> April, 2015 (ii) remuneration shall be payable to him on the terms and conditions, as set out in the Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Bhavin Soni (DIN No: 00132135), subject to such remuneration not exceeding the limits specified under the Act read with Schedule V to the Act or any statutory modification(s) thereto or re-enactment thereof;

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**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To approve the borrowing limit u/s 180(1)(c) of the Companies Act, 2013 and to consider and if thought fit, to pass the following resolution as **Special Resolution**:

**RESOLVED THAT** in supersession of all the earlier resolutions passed by the members of the Company pursuant to Section 293(1)(d) of Companies Act 1956 at the 27<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010 at 10.00 a.m. and pursuant to Section 180(1)(c) of the Companies Act, 2013 and any other applicable provisions and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter called "the Board", which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereafter constitute to exercise its powers including powers conferred by this resolution and with the power to delegate such authority to any person or person(s), to borrow or raise, from time to time, such sum(s) of money or monies as they may deem appropriate for the purposes of the Company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company's bankers in the ordinary course of business) will exceed the paid-up capital and free reserves of the Company, Provided that the total amount upto which monies may be borrowed or raised by the Board of Directors shall not exceed Rs. 250 crores (Rupees Two Hundred and Fifty Crores only) at any point of time."

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

**Place:** Mumbai  
**Date:** 07/08/2015

**Registered Office:**  
306, Madhava, 3rd Floor, C-4,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400051.



**By order of the Board**

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[Handwritten signature]

**Mr. Bhavin Soni**  
**Managing Director**  
**Din No: 00132135**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**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 SHAREHOLDER.**

2. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No. 15. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. Corporate members intending to send their authorized representatives to attend the Meeting as per Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. All documents referred to in the notice are open for inspection at the registered office of the Company between 10.30 A. M. and 1.00 P.M. on all working days up to the date of the Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from September 9<sup>th</sup>, 2015 to September 15<sup>th</sup>, 2015 (both days inclusive) for the purpose of Annual General Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat

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accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.

10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link Intime India Private Limited.
11. Members desirous of obtaining any information on the Accounts and Operations of the Company are requested to write at least one week before the meeting so that the same could be compiled in advance.
12. Member are requested to address all correspondences to the Registrar and Share transfer Agents, M/s. Link Intime India Private Limited, C-13, Pannalal Silk Mill Compound, L.B.S. Marg, Bhandup (West) Mumbai – 400 078. Tel: 25963838. Email: [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in).  
(Members are requested to quote their Folio No. and DP ID / Client ID, in case of shares are in physical /dematerialized form, as the case may be, in all their correspondence with the company / Registrar and Share Transfer Agent).
13. As per the provisions of the Companies Act, 2013, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer agents of the Company.
14. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.
15. **Information and other instructions relating to e-voting are as under:**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (**'remote e-voting'**).

- (i) The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.
- (ii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iii) The Company has engaged the services of CDSL as the Agency to provide e-voting facility.

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- (iv) The voting period begins on <12.09.2015, 09.00 a.m.> and ends on <14.09.2015, 05.00 p.m.>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <08.09.2015>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (v) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (vi) Click on Shareholders.
- (vii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) 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.
- (x) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</li> </ul>

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) Members holding shares in physical form will then directly reach 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.
- (xiii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- (xiv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xv) 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.
- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xx) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxi) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login 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.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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**For Members whose e-mail addresses are not registered with the Company/Depositories:**

Members will receive a Ballot Form along with the Annual Report. They have two options:

- i. To opt for remote e-voting by using the details that is provided in the enclosed Ballot Form.  
Follow all steps as given in Sr. No. (iv) to Sr. No.(xxi) above, to cast your vote.
- ii. To opt for casting your vote in physical form, fill in the Ballot Form and post it to the address mentioned in the enclosed Business Reply Envelope.

**Other Instructions:**

1. The e-voting period commences on Saturday, September 12<sup>th</sup>, 2015 (09.00 a.m. IST) and ends on Monday, September 14<sup>th</sup>, 2015 (05.00 p.m. IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form as on Tuesday, September 8<sup>th</sup>, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to alter it subsequently.
2. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on Tuesday, September 8<sup>th</sup>, 2015 and as per the Register of Members of the Company.
3. Ms. Kala Agarwal, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
5. Members opting to vote in physical form should send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, in the enclosed postage pre-paid self-addressed envelope not later than Monday, September 14<sup>th</sup>, 2015 (05.00 p.m. IST). Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
6. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.joyrealty.in](http://www.joyrealty.in) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com) within two days of the passing of the Resolutions at the 32<sup>nd</sup> AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.





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

**Item No: 3 & 4:**

Mr. Pritesh Haria (DIN No: 00122001) and Mr. Ashok Dugade (DIN No: 02922248) are independent directors of the Company and have held the position as such for more than Five Years. As per the current provisions of company law and clause 49 of the Listing Agreement, Independent Directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation.

It is proposed to appoint Mr. Pritesh Haria (DIN No: 00122001) and Mr. Ashok Dugade (DIN No: 02922248) as Independent Directors under section 149 of the Act and clause 49 of the Listing Agreement to hold office for 4 (Four) consecutive years for a term up to the conclusion of 36th Annual General Meeting of the company in the calendar year 2019.

Mr. Pritesh Haria and Mr. Ashok Dugade are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as directors. The company has received notices in writing from members along with deposits of requisite amount under section 160 of the Act proposing the candidature of each of Mr. Pritesh Haria and Mr. Ashok Dugade for the office of Directors of the Company.

The company has also received declarations from Mr. Pritesh Haria (DIN No: 00122001) and Mr. Ashok Dugade (DIN No: 02922248) that they meet with the criteria of independence as prescribed both under sub section (6) of section 149 of the Act and under clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Pritesh Haria (DIN No: 00122001) and Mr. Ashok Dugade (DIN No: 02922248) fulfill the conditions for appointment as independent directors as specified in the Act and the Listing Agreement.

Mr. Pritesh Haria (DIN No: 00122001) and Mr. Ashok Dugade (DIN No: 02922248) are independent of the management.

Brief resume of Mr. Pritesh Haria (DIN No: 00122001) and Mr. Ashok Dugade (DIN No: 02922248), nature of their expertise in specific functional areas and names of Companies in which they hold directorships and memberships / chairmanships of Board committees, shareholding and relationships between directors inter-se as stipulated under clause 49 of the Listing Agreement with the stock exchanges, are provided in Annexure I.

This statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the stock exchanges.

**Item No: 5**

Mrs. Monika Ritesh Trivedi (DIN No: 07126422) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 26<sup>th</sup>, 2015 under Section 161 of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules 2014 and clause 49 (II) (A) (1) of the Listing Agreement, 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 Mrs. Monika Ritesh Trivedi for the office of Director be appointed as an Independent Director of the Company for a term of five consecutive year and who shall not be liable to retire by rotation. As required by Section 160 of the Act, the Shareholder giving

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notice have deposited a sum of Rs. 1,00,000/- with the Company which shall be refunded to the shareholder, if Mrs. Monika Ritesh Trivedi (DIN No: 07126422) is elected as a Director.

Mrs. Monika Ritesh Trivedi (DIN No: 07126422) is not related to the Board and does not hold any shares in the company in her personal capacity.

**Item No. 6:**

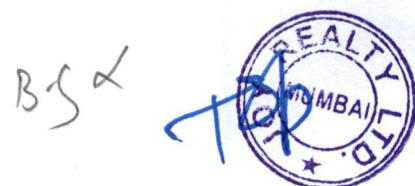
Mr. Bhavin Soni is a promoter of Joy Realty limited and the Managing Director of the Company and he is inspired by the vision of the family and desires to take the group to new heights. He has first-hand experience in the industry and his contribution in grooming JOY REALTY LIMITED has been immense. Under his stewardship the company Joy Realty Ltd, which is a listed entity is successfully running.

He has infused new ideas and new thinking in the organization. An impeccable decision maker, Mr. Bhavin Soni has successfully completed various projects in Mumbai under the banner of "Joy Group of Companies".

In accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof Mr. Bhavin Soni (DIN: 00132135), is being re-appointed as a Managing Director, designated as Executive Director of the Company, for a period of 4 (Four) years with effect from 1<sup>st</sup> April, 2015. Remuneration payable to him on the terms and conditions, as set out in the table below, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Bhavin Soni (DIN No: 00132135), subject to such remuneration not exceeding the limits specified under the Act read with Schedule V to the Act or any statutory modification(s) thereto or re-enactment thereof.

Remuneration to Managing Director: NIL  
(AS NO REMUNERATION IS PAID TO THE MANAGING DIRECTOR)

Sr. no.	Particulars of Remuneration	Name of MD	Total Amount
		Mr. Bhavin Soni	
1.	<del>Gross salary</del>		
	<del>(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961</del>	NIL	NIL
	<del>(b) Value of perquisites u/s 17(2) Income tax Act, 1961</del>	NIL	NIL
	<del>(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961</del>	NIL	NIL



2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission as % of profit others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)		NIL
	Ceiling as per the Act		

None of the Directors, Key Managerial Personnel of the Company and their relatives apart from the Managing Director himself being re-appointed are in any way concerned or interested in Special Resolution.

**Item No. 7:**

In ratification of all the earlier resolutions and in compliance with the provisions of Companies Act 2013 and as per Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the shareholders accorded by way of special resolution, borrow monies in excess of the aggregate of the paid-up capital of the Company and its free reserves.

The increasing business operations, the consent of the shareholders is necessity to be sought pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, authorizing the Board to borrow monies upto Rs.250 crores. Therefore, it is necessary to obtain approval of the shareholders by way of Special Resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013.

Your Board recommends the special resolution as set out in this notice for your approval.

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



**Annexure I**

Details of Directors seeking appointment / re-appointment at the Annual General Meeting:

Name of the Director	Mr. Pritesh Haria	Mr. Ashok Dugade	Mrs. Monika Ritesh Trivedi	Mr. Bhavin Soni
Age	44 Years	67 Years	29 Years	33 Years
Date of Appointment on the Board	17/01/2006	04/03/2010	26/03/2015	30.04.2009
Qualification, Experience & Expertise	Commerce Graduate 20 Years of Experience Approx.	Commerce Graduate	Commerce Graduate	Commerce Graduate 5+ Years of Experience Approx.
Name of other companies in which he holds directorships*	1. Pari Investment Services Private Limited. 2. Parva Real Estate Services Private Limited. 3. Joy Aman Homecreations Private Limited.	NIL	NIL	1. Money Anchor Fianacial Services Private Limited. 2. Joy Aman Home Creation Private Limited. 3. Joy Homecreation Limited. 4. Jyot Fashions Private Limited. 5. Azzura Buildcon Private Limited. 6. White Hill Constructions Private Limited. 7. Juanita Constructions Private Limited. 8. Blue Nile Housing Projects Private Limited. 9. Exotica Realtors Private Limited. 10. Veejoy Homes Private Limited. 11. Fiza Builders Private Limited.
Name of other Committee Memberships*	Audit Committee Remuneration Committee & Stakeholders Relationship Committee. (Joy Realty Limited)	Audit Committee Remuneration Committee & Stakeholders Relationship Committee. (Joy Realty Limited)	NIL	Audit Committee (Joy Homecreation Limited) & (Joy Realty Limited) Remuneration Committee (Joy Realty Limited) & Stakeholders Relationship Committee (Joy Realty Limited).
Shareholding in the Company	NIL	NIL	NIL	21.33%

\*Excludes Directorship / Committee Membership in private limited companies, foreign companies and companies incorporated under Section 25 of the Companies Act, 2013. Committee Membership comprises of Audit Committee, Remuneration Committee and Shareholders' / Investors' Grievance Committee (Stakeholders Relationship Committee).

**Place:** Mumbai  
**Date:** 07.08.2015

**Registered Office:**  
306, Madhava, 3rd Floor, C-4,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400051

**By order of the Board of Director**



**Mr. Bhavin Soni**  
**Managing Director**  
**Din No: 00132135**