

IN : 70100MH2004PLC149362

Date: 06<sup>th</sup> September, 2019.

To,  
Department of Corporate Service (DCS-CRD)  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400 001

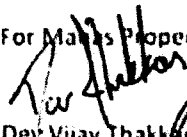
**Sub: Notice of 15<sup>th</sup> Annual General Meeting (AGM) pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Scrip Code: 540402)**

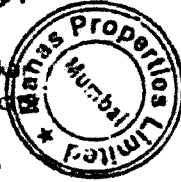
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We send herewith a Notice convening 15<sup>th</sup> Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September, 2019 at 11.00 a.m. at the Registered Office of the Company situated at 10th Floor, Dev Plaza, opp. Andheri Fire station, S. V. Road, Andheri (west), Mumbai – 400058.

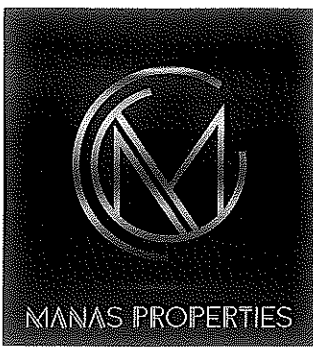
Please take the same on your record.

Yours Faithfully

For Manas Properties Limited

  
Dev Vijay Thakkar  
Managing Director  
DIN:07698270  
Encl.: As above





## NOTICE

CIN : U70100MH2004PTC149362

NOTICE IS HEREBY GIVEN THAT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY MANAS PROPERTIES LIMITED, WILL BE HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER, 2019 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 10<sup>TH</sup> FLOOR, DEV PLAZA, OPP. ANDHERI FIRE STATION, S. V. ROAD, ANDHERI (WEST), MUMBAI - 400058 TO TRANSACT THE FOLLOWING BUSINESS:

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### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vijay Thakkar (DIN 00189355), who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

#### 3. REVISION IN REMUNERATION PAYABLE TO MR. DEV THAKKAR, MANAGING DIRECTOR OF THE COMPANY

To Consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196,197, 203 read with Schedule V, regulation 17(6) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) thereto from time to time or any re-enactment thereof for the time being in force) (the "Act"), consent of the members of the Company be and is hereby accorded for payment of revised remuneration from Rs. 24,00,000/- (Rupees Twenty four lakhs) per annum to Rs. 60,00,000/- (Rupees Sixty lakhs) per annum including in the event of loss or inadequacy of profits during his tenure to Mr. Dev Thakkar [DIN: 07698270], Managing Director, with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to





mination and Remuneration Committee constituted by the Board) to alter or vary on within the limits as approved by the Members till the remaining tenure of his

CIN : U70100MH2004PTC149362 **RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. APPROVAL OF RELATED PARTY TRANSACTIONS UP TO THE MAXIMUM LIMITS AS SPECIFIED WITH THE RELATED PARTIES**

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 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Listing Obligation and Disclosure Requirements, Regulations, 2015 (including any amendment, modification(s) or re-enactment thereof), the consent of the members of the Company be and is hereby accorded for entering into transaction(s) with the following related party upto the maximum amount mentioned there against, in each financial year as mentioned Below:

Sr. No.	Nature of Transaction as per Section 188 of the Companies Act, 2013	Name of the Related Party	Amount in Rs.				
			2019-20	2020-21	2021-22	2022-23	2023-24
1.	Rent	Dev Land & Housing	20,000,000	25,000,000	30,000,000	35,000,000	40,000,000
2.	Management Fees	Dev Land & Housing	25,000,000	30,000,000	35,000,000	40,000,000	50,000,000
3.	Consultancy fees	Dev Land & Housing	10,000,000	15,000,000	20,000,000	25,000,000	30,000,000



Property  
CIN : U70100MH2004PTC149362

of	Dev Land & Housing	200,000,00 0	250,000,000	300,000,000	350,000,00 0	400,000,00 0
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**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

**By Order of the Board**

SD/-

Dev Thakkar

Managing Director

Place: Mumbai

Date :14<sup>th</sup> August, 2019

**Registered Office;**

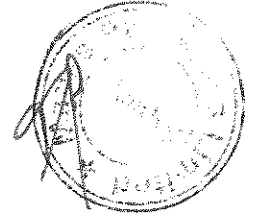
10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station,

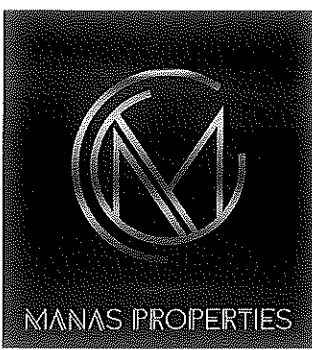
S.V. Road, Andheri (West), Mumbai- 400058.

CIN: U70100MH2004PLC149362

Website: [www.manasproperties.co.in](http://www.manasproperties.co.in)

Email Id: [info@manasproperties.co.in](mailto:info@manasproperties.co.in)

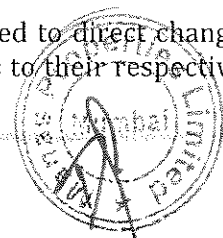


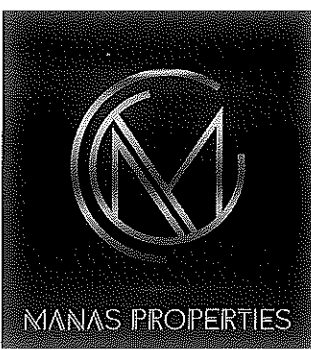


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**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A Person Can Act as Proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. Member holding more than 10 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 proxy for any other member.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. 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.
5. Members / Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
6. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive)**
7. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the Meeting.
8. In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents.
9. Members / Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
10. Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
11. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updating of Savings Bank Account details to their respective Depository Participants.





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12. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

13. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website [www.manasproperties.co.in](http://www.manasproperties.co.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [info@manasproperties.co.in](mailto:info@manasproperties.co.in)

14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.

15. Members are requested to send all communications relating to shares, bonds and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agents at the following address:

**Bigshare Services Pvt. Ltd**

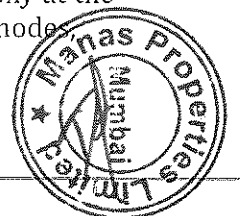
1<sup>st</sup> Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis Apartments (Next to Keys Hotel),  
Marol Maroshi Road, Andheri East, Mumbai - 400059.

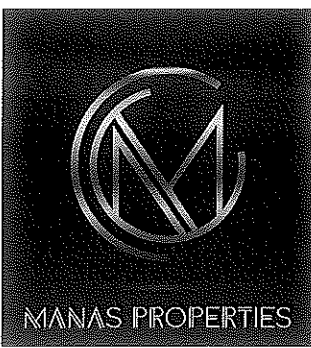
If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants. (DPs).

16. 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, the Company is pleased to provide members facility to exercise their right to vote at the 15th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes





CIN : U70100MH2004PTC149362 then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.

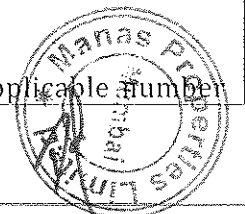
The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

**In case of members receiving e-mail:**

- (i) The voting period begins at **9.00 a.m. (IST) on Friday, 27<sup>th</sup> September, 2019 and end on Sunday, 29<sup>th</sup> September, 2019 at 5:00 p.m. (IST)**. 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 Monday, 23<sup>rd</sup> September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open e-mail
- (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iv) Click on "Shareholders" tab. (v) Now Enter your User ID:
  - a) For CDSL: 16 digits beneficiary ID;
  - b) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification Code / Captcha Code 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 had cast your vote earlier for EVSN of any Company/entity, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below

Now, fill up the following details in the appropriate boxes:

PAN*	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li><li>• In case the folio number is less than 8 digits enter the applicable number</li></ul>
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MANAS PROPERTIES

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	of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
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
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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 (v)

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

(ix) Members holding shares in physical form will then reach directly the EVSN selection screen.

(x) 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(xii) Click on the 190819025 EVSN number of Manas Properties Limited on which you choose to vote.

(xiii) 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.

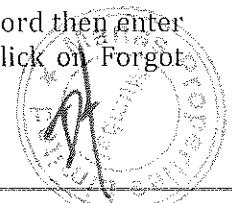
(xiv) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the changed password then enter the User ID and image verification code/Captcha Code and click on Forgot Password & enter the details as prompted by the system.







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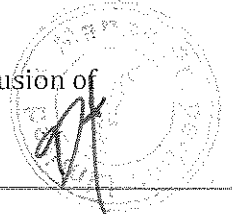
- (xix) For Non-Institutional Shareholders:
- Non-Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration 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.

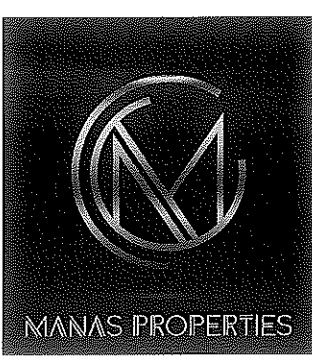
In case of members receiving the physical copy

- (i) Please follow all steps from sl.no. (i) to sl.no. (xxi) above, to cast vote.

**Other Instructions:**

- (A) If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (B) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (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) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.CDSL.com](http://www.evoting.CDSL.com)
- (E) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date (record date) of Monday, 23rd September, 2019.**
- (F) Mr. Hemant S. Shetye, Partner of M/s. HS Associates, Practicing Company Secretaries (Membership No. FCS: 2827) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (G) The Scrutinizer shall within a period not exceeding two days from the conclusion of



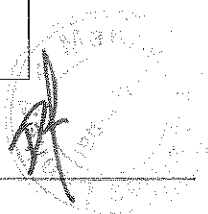


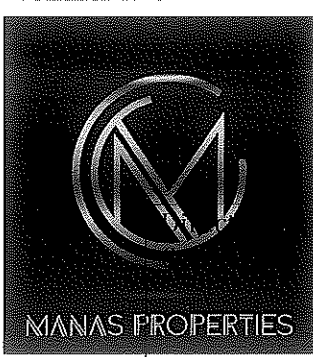
CIN : U70100MH2004PTC149362 the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- (H) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.manasproperties.co.in](http://www.manasproperties.co.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 BSE Limited.
- (I) Members who do not have access to e-voting facility may 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, Mr. Hemant S. Shetye, Partner of HS Associates, Practicing Company Secretaries, at the Registered office of the Company **Sunday, 29<sup>th</sup> September, 2019 at 5:00 p.m (IST).**
- (J) Ballot Form received after this date will be treated invalid.
- (K) A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- 17) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.
- 18) The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing companies to dispatch documents to the shareholders through electronic mode. Considering the above theme, your Company had decided to send Annual Report through electronic mode.

**19) Details of Directors Seeking Appointment/ Re-Appointment at the Forthcoming Annual General Meeting:**

Name	Mr. Vijay Thakkar
DIN	00189355
Date of Birth and Age	19.11.1969 & 50 years of age.
Date of Appointment on Board	18/11/2004
Qualifications	B. com
Brief profile, experience and expertise	Having Business Experience in Real Estate Sector
Number of meetings of the Board attended during the year	05 (five)





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Positions held in other	<ol style="list-style-type: none"> <li>1. Antique Realtors Private Limited</li> <li>2. Flamingo Realtors Private Limited</li> <li>3. Bluepearl Structure Private Limited</li> <li>4. Growasests Estate Private Limited</li> <li>5. Clear Vision Publicity Private Limited</li> <li>6. Dev Land &amp; Housing Private Limited</li> <li>7. Videv Realtors Private Limited</li> <li>8. Bluerays Realtors Private Limited</li> <li>9. Bloomcraft Apparels Private Limited</li> <li>10. Bluepearl Homes Private Limited</li> <li>11. Seven Hills Ventures Private Limited</li> <li>12. Florita Buildcon Private Limited</li> </ol>
Committee Positions held in other Companies	NIL
Shareholding in Manas Properties Limited	28,49,500 Equity Shares
Relationship with other directors, manager and other Key Managerial Personnel of the Company	<ol style="list-style-type: none"> <li>1. Husband of Mrs. Tanam Thakkar, Non- Executive Director of the Company</li> <li>2. Father of Mr. Dev Thakkar, Managing Director of the Company.</li> <li>3. Son of Mrs. Madhuriben Thakkar, Director of the Company.</li> <li>4. Brother of Mr. Kamlesh Thakkar, Chief Financial Officer of the Company</li> </ol>
Terms and Conditions of appointment or reappointment along with details of remuneration sought to be paid and remuneration last drawn by such person	<p>Mr. Vijay Thakkar, retires by rotation in accordance with applicable provision of the Articles of Association of the Company and Companies Act, 2013 applicable to retirement of directors by rotation.</p> <p>He being eligible has offered himself for reappointment. On re-appointment, he will continue to be Director of the Company</p>

By Order of the Board

**Dev Thakkar**  
Managing Director

Place: Mumbai

Date: 14<sup>th</sup> August, 2019

Registered Office;

10<sup>th</sup> Floor, Dev Plaza, Opp. Andheri Fire Station,  
S.V. Road, Andheri (West), Mumbai- 400058.

CIN: U70100MH2004PLC149362

Website: [www.manasproperties.co.in](http://www.manasproperties.co.in)

Email Id: [info@manasproperties.co.in](mailto:info@manasproperties.co.in)





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## EXPLANATORY STATEMENT

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

### **Item No. 3**

Mr. Dev Thakkar was appointed as Managing Director of the Company in the Board Meeting held on 14 January, 2017 and shareholders had given their consent in the Annual General Meeting held on 15<sup>th</sup> September, 2017. Shareholders' approval was also obtained for payment of remuneration as per Section 197 and Schedule V, the revised remuneration is recommended by the Nomination and Remuneration committee in its meeting held on 17<sup>th</sup> July, 2019 and approved in the Board Meeting held on 17<sup>th</sup> July, 2019 with immediate effect.

The Companies (Amendment) Act, 2017 brought changes in the provisions of Section 197 and Schedule V of the Companies Act, 2013 relating to Appointment and Remuneration of Managerial Personnel by removing the requirement of Central Government approval for payment of remuneration in excess of 5% of net profits of the Company and also increased the limits of yearly Managerial remuneration in case of no profit or inadequate profit.

The Companies Amendment Act, 2017 replaces the Central Government approval with the requirement of obtaining shareholders' approval through a special resolution. Approval of the shareholders is, therefore, being sought for the revision of remuneration of Mr. Dev Thakkar, Managing Director of the Company as specified in the resolution and for payment of overall managerial remuneration in excess of 5% of net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013 which shall be approved for the remaining tenure of the appointment.

The Board of Directors are of the opinion that the revised remuneration of Mr. Dev Thakkar, Managing Director, is in the best interest of the Company and accordingly, recommend the resolution as set in Item No. 3 for approval of the members.

Other than Mr. Dev Thakkar holding 10 equity shares, Mr. Vijay Thakkar (father), Mrs. Tanam Thakkar (mother), none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.3.

### **Item No.4**

The Board of Directors and Members of Audit Committee of the Company, at their meeting held on 30<sup>th</sup> May, 2019 has approved the proposal for enter related party transactions with Dev Land & Housing Private Limited (DLH). In terms of Section 188 of the Companies Act, 2013 and the applicable rules thereunder require approval of the Shareholders by passing Ordinary Resolution.

