



PHOENIX INTERNATIONAL LIMITED

CIN: L74899DL1987PLC030092

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PHOENIX INTERNATIONAL LIMITED WILL BE HELD ON THURSDAY, THE 28TH DAY OF SEPTEMBER, 2017 AT 10.00 A.M. AT LOK KALA MANCH, 20 INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI - 110003, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited consolidated financial statements) for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. P M Alexander (DIN: 00050022), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appointment Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014, as amended from time to time, pursuant to the recommendations of the Audit committee of the Board of Directors and pursuant to the resolution passed by the members at the Annual General meeting held on September 29, 2014, M/s Pradip Bhardwaj & Co., Chartered Accountants (ICAI Firm Registration No. 013697C) whose term as Auditor of the Company expires on conclusion of this Thirtieth Annual General Meeting for the year 2017, be and is hereby re-appointed for further period of 5 years till the conclusion of 35th Annual General Meeting held for the 2022 and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them plus GST, out of pocket expenses, travelling etc. for the financial year ending March 31, 2018, as may be agreed upon between the Board of Directors of the Company and the Auditors in connection with Statutory Audit and /or continuous audit under the Companies Act, 2013.”

Special Business

4. 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jitender Pancharia, (DIN: 07684263), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective November 11, 2016 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Jitender Pancharia (DIN 07684263) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from November 11, 2016 and the term shall not be subject to retirement by rotation.”

5. To consider adoption of newly substituted Articles of Association of the Company containing regulations in line with the Companies Act, 2013, and if thought fit, to pass with or without modification, the following resolution as **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (statutory modification (s) or re-enactment thereof, for the time being in force), the new draft Articles as contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) 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.

6. To approve payment of remuneration to Executive Director and if thought fit, to pass with or without modification, the following resolution as **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company be and is hereby authorized to pay an amount, either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other to Mr. Narender Kumar Makkar Director and Company Secretary, and that such remuneration shall not exceed 1% of the net profits of the Company in any financial year (computed in the manner provided in Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof and subject to an individual limit of remuneration for each of the Executive Director.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Board Governance, Nomination and Compensation Committee) 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 his resolution including payment of such remuneration for any period or periods.

For and on behalf of the Board of Directors
For Phoenix International Limited

Place: New Delhi
Date: 26.08.2017

PM Alexander
Chairman

NOTES: -

- a) The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act") in respect of the business under Item no. 4 to 6 as stated above and details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of Directors seeking appointment at this Annual General Meeting are annexed hereto.
- b) 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 / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AS PER THE FORMAT INCLUDED IN THE ANNUAL REPORT AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued by the Member organization.
A person can act as a proxy on behalf of Members (not exceeding 50 Members) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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 a Member.
- c) Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- d) The register of members and shares transfer books of the Company will remain closed on September 28, 2017.
- e) In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- f) All documents referred to in the Notice and the accompanying Statement are available for inspection by the Members at the registered office of the Company on all working days between 10.00 a.m. to 4.00 p.m. up to the date of this Annual General Meeting.
- g) Members who hold shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
- h) Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- i) SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning their correct reference folio number in case of holdings in physical form.
- j) Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/ name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.

- j) Members seeking any information with regard to Accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting, so as to enable the Management to keep the information ready at the Meeting.
- k) As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip alongwith a copy of Annual Report to the Meeting.
- l) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronics mode to those members who have registered their email address either with Company or with the Depository.
- m) To support the 'Green Initiative', the Members who have not registered their email addresses so far are requested to register the same with Company's Registrars and Transfer Agents/ Depositories.
- n) Members may note that the Notice of the 30th Annual General Meeting and Annual Report for 2017 will also be available on the Company's website: www.phoenixindia.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making request for the same by post free of Cost.
- o) The Equity Shares of the Company are listed with the Stock exchange at BSE Limited.
- p) Voting through Electronics means: Pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is offering e-voting facility to its members. Detailed procedures are given in the enclosed letter.

PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The detailed procedure to be followed in this regard has been given in Annexure-A to the notice. The members are requested to go through them carefully.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No(s) 4 TO 6 of the accompanying Notice:

ITEM NO. 4:

The Board of Directors in their meeting held on November 11, 2016 appointed Mr Jitender Pancharia as Additional Director of the Company in the capacity of Independent Directors with effect from November 11, 2016 pursuant to Section 161 of the Act read with the provision of Articles of Association of the Company. In terms of section 160 of the Companies Act, 2013, the Company has received notice in writing from member along with a deposit of Rs. 1.00 Lakh proposing the candidature of Mr. Jitender Pancharia for appointment as Independent Director as per the provisions of sections 149 and 152 of the Act.

Mr. Jitender Pancharia has given declaration to the Board of Directors of the Company that he met the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, he fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as Independent Director of the Company and he is independent of the management. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from member along with a deposit of Rs. 1.00 Lakh proposing the candidature of Mr. Jitender Pancharia to be appointed as Independent Director as per the provisions of the Companies Act, 2013.

Except Mr. Jitender Pancharia, being appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 4. The Board of Directors recommend the resolution at Item No. 4 for approval of the Members.

ITEM NO. 5:

The Articles of Association of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1913 and further amendments were adopted pursuant to the provisions under the Companies Act, 1956, from time to time, over the past several years. The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013. Considering that substantive sections of the Companies Act which deal with the general working of the companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including the Rules framed thereunder and adoption of specific sections from Table "F" to Schedule I to the Companies Act, 2013 which sets out the model articles of association for a company limited by shares.

ITEM NO. 6:

Approval of the members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration to Mr. Narender Kumar Makkar as Executive Director. The other Director (s) and Key Managerial Personnel of the Company are not concerned or interested financially or, otherwise, in the resolution set out at item No. 06 of the Notice.

Mr. Narender Kumar Makkar Director and Company Secretary may be deemed to be concerned or interested in the resolution set out at item No. 06 to the extent of remuneration that may be received by him. The Board recommends the Special Resolution set out at item No.06 of the Notice for approval by the members of the Company.

Brief Resume of Directors/persons seeking appointment/ re-appointment at the Annual General Meeting scheduled to be held on September 29, 2016 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015

Name of the Director	Mr. P M Alexander	Mr.Jitender Pancharia	Mr.Narender Kumar Makkar
Date of Birth Age	14.11.1954 (62 Year s)	12.07.1966 (51 years)	04.04.1962 (55 years)
Nationality	Indian	Indian	Indian
Date of Appointment	30.12.2005	11.11.2016	18.03.2004
Relationship with Directors and Key Managerial Personnel	None	None	None
Expertise in specific functional area	Public Relation	Legal	Accounts, Finance and Secretarial
Qualification	Graduate	LLB	CA & CS
Board Membership of other listed companies as on March 31, 2017	1.Savare Trade Enterprises Limited 2.Phoenix International Finance Limited 3.Yellow Velley Leasing and Finance Limited 4.Phoenix Real Times Limited 5. Phoenix Cement Limited 6. Phoenix Power Development Limited 7.Phoenix Industries Limited 8. Focus Energy Limited 9.OIL SEP Engineers Private Limited 10. Focus Offshore Services Private Limited 11. Sasson Agencies Private Limited 12.BPS Tech Services Private Limited 13.S P Regina Resources Private Limited		1. Focus Offshore Services Private Limited 2. Indus Gas Transmission Limited 3. Savare Trade Enterprises Limited 4. Phoenix International Finance Limited 5. Yellow Velley Leasing and Finance Limited 6. Phoenix Real Time Services Limited 7. Focus Energy Limited 8. Fitzroy Exports Private Limited 9. S P Regina Resources Private Limited
Chairman/ Member of the Committee of the Board of Directors as on March 31, 2017			
a) Audit Committee	Member	Member	Present as Secretary
b) Shareholders' Grievance Committee	Member	None	Present as Secretary
c) Nomination and Remunation Committee	Member	Member	Present as Secretary
d) Risk Management Committee	Member	Member	Present as Secretary
Number of shares held in the Company as on March 31, 2017	NIL	NIL	NIL

Note:

1. The Directorships, Committee Memberships and Chairmanships do not include positions in foreign companies, unlisted companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013. Information pertaining to remuneration paid to the Directors who are being appointed/re-appointed and number of Board meetings attended by them during the year 2016-17 is provided in the Corporate Governance Report.
2. The proposal for appointment/re-appointment and revision in terms of remuneration of Directors has been approved by the Board pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee considering their skills, experience and knowledge and positive outcome of performance evaluation.