

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Members of Iris Mediaworks Limited for the Financial year 2013-14, will be held on **Monday, 29<sup>th</sup> September, 2014** at **9:30 a.m.** at Unit No. 32/F, Laxmi Industrial Estate, Shree Laxmi Vijay Industrial Premises Co-op Society Ltd, Link Road, Andheri (West), Mumbai 400 053 to transact the following business:

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## **ORDINARY BUSINESS:**

1. To receive and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2014 and the Reports of the Directors and Auditors thereon.
2. To elect and appoint a Director in place of Mr. Rakesh Naik (holding DIN 05236731), who retires by rotation and being eligible, offers himself for re-appointment.
3. 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, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013, **M/s. D. P. Agarwal & Co.**, Chartered Accountants, (Firm Registration No. 100068W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the financial year 2016-17, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

**RESOLVED FURTHER THAT** any of the Director(s) of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

## **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 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory amendments or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, **Mr. Kunal Rajan** (holding DIN 01152371), Independent Director of the Company, who was earlier appointed as a Director retiring by rotation under the Companies Act, 1956 and therefore retires by rotation at this Annual General Meeting, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation for a period of five (5) years w.e.f. 30<sup>th</sup> September, 2014.

**RESOLVED FURTHER THAT** any of the Director(s) of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

5. 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 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, (including any statutory amendments or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, **Mr. Bimal Kamdar**

(holding DIN 02828913), Independent Director of the Company, who was earlier appointed as a Director retiring by rotation under the Companies Act, 1956 and therefore retires by rotation at this Annual General Meeting, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation for a period of five (5) years w.e.f. 30<sup>th</sup> September, 2014.

**RESOLVED FURTHER THAT** any of the Director(s) of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

6. 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 applicable provisions of Section 149, 152 and 160 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, (including any modification or re-enactment thereof) **Mr. Sandesh Sawant** (holding DIN 02577432) in respect of whom a notice in writing has been received along with deposit of Rs. 1,00,000/- by the Company proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as an Executive director liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director(s) of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

7. 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 applicable provisions of Section 149, 152 and 160 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, (including any modification or re-enactment thereof) **Mr. Allan Rebello** (holding DIN 06621157) in respect of whom a notice in writing has been received along with deposit of Rs. 1,00,000/- by the Company proposing his candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as a non-executive Independent director for a period of five (5) years w.e.f. 30<sup>th</sup> September, 2014, not subject to retirement by rotation.

**RESOLVED FURTHER THAT** any of the Director(s) of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

8. 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 applicable provisions of Articles of Association of the Company and provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and applicable provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if required, **Mr. Rajendra Karnik** (holding DIN 02220343) be and is hereby re-appointed as the Managing Director of the company for a period of five(5) years with effect from 1<sup>st</sup> October, 2014 on the terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** pursuant to the Articles of Association of the Company, **Mr. Rajendra Karnik**, shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**By Order of the Board of Directors  
For Iris Mediaworks Limited**

**Sd/-  
Rajendra Karnik  
Director  
DIN: 02220343**

**Date:** 04.09.2014

**Place:** Mumbai.

**NOTES:**

- ⊕ A Member entitled to vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the company. The instrument appointing the proxy shall be deposited with the company at least 48 hours before the commencement of the Meeting in order to be effective. A blank proxy form is enclosed.
- ⊕ Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, (corresponding to Section 173(2) of the Companies Act, 1956 forms part of this Notice.
- ⊕ The Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from **25<sup>th</sup> September, 2014 to 26<sup>th</sup> September, 2014** (both days inclusive).
- ⊕ Members are requested to intimate to the Company’s Registrars and Share Transfer Agents viz., **M/s. Bigshare Services Private Limited** in respect of shares held in physical form and to their Depository Participants in respect of shares held in electronic form; a) any change in their addresses; b) details about their e-mail address, so that all notices and other statutory documents can be sent to their e-mail addresses, as a measure of “Green Initiative”.
- ⊕ Members are requested to:
  - bring their copy of Annual Report to the Meeting,
  - bring the Attendance Slip sent herewith, duly filled in,
  - bring their Folio Number / DP and Client ID and quote it in all correspondence,
  - avoid being accompanied by non-Members and children,
  - inform your e-mail ids, if not already registered with the Registrar,
  - consider converting their physical holding to dematerialized form to eliminate all risks associated with physical shares and ease of portfolio management, and
  - write to the Company for seeking clarification on queries, if any, with regard to the Accounts.
- ⊕ All documents referred to in the accompanying Notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of the Annual General Meeting.
- ⊕ **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 the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means.

1. The voting period begins on 23<sup>rd</sup> September, 2014 at 9.00 Hrs and ends on 24<sup>th</sup> September, 2014 at 18.00 Hrs. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The Board of Directors at their meeting have appointed SG & Associates., Practicing Company Secretary as the scrutinizer for e- voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e- voting in a fair and transparent manner.
3. Vote once cast by the member cannot be changed /altered.

**The instructions for shareholders voting electronically are as under:**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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 <b>folio/client id</b> number in the PAN field. In case the <b>folio</b> number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with <b>folio</b> number 1 then enter RA00000001 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 number of shares in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) 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 they have to create 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 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.
- (xviii) 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).

#### **EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No.4:**

Mr. Kunal Ranjan is a Non-Executive Independent Director of your Company.

His period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that Independent director should not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Kunal Ranjan being eligible, is proposed to be appointed as an Independent Director for a further continuous period of five years effective from 30<sup>th</sup> September, 2014.

In the opinion of the Board, Mr. Kunal Ranjan fulfills the conditions specified in the Companies Act, 2013, and rules made thereunder for his appointment as an Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kunal Ranjan as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kunal Ranjan as an Independent Director for the approval of the shareholders of the Company as an Ordinary Resolution.

Except Mr. Kunal Ranjan, who being an appointee, none of the Directors and/or Key Managerial Personnel of your Company or their relatives is concerned or interested in the above Resolution.

##### **Item No. 5:**

Mr. Bimal Kamdar is a Non-Executive Independent Director of your Company.

His period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. Under the Companies Act, 2013, it is required that Independent director should not be liable to retire by rotation and be appointed for a fixed term. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Bimal Kamdar being eligible, is proposed to be appointed as an Independent Director for a further continuous period of five years effective from 30<sup>th</sup> September, 2014.

In the opinion of the Board, Mr. Bimal Kamdar fulfills the conditions specified in the Companies Act, 2013, and rules made thereunder for his appointment as an Independent Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Bimal Kamdar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bimal Kamdar as an Independent Director for the approval of the shareholders of the Company as an Ordinary Resolution.

Except Mr. Bimal Kamdar, who being an appointee, none of the Directors and/or Key Managerial Personnel of your Company or their relatives is concerned or interested in the above Resolution.

**Item No. 6:**

In compliance with the provision of Section 160 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company has received a notice proposing Mr. Sandesh Sawant as a candidate for the office of director of the Company.

The Board considers that his association with the Company would be of immense benefit to the Company and thus recommends the resolution in relation to appointment of Mr. Sandesh Sawant as an Executive Director, for the approval of the shareholders of the Company as an Ordinary Resolution.

None of the Directors are in any way concerned or interested in the above referred resolution.

**Item No. 7:**

In compliance with the provision contained in the Clause 49 of the Listing Agreement and provision of Section 149, 152 and 160 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors propose the appointment of Mr. Allan Rebello, in respect of whom a notice has been received proposing his candidature for the office of director of the Company, as a Non-Executive Independent Director on the Board of the Company.

The Board considers that his association with the Company would be of immense benefit to the Company and thus recommends the resolution in relation to appointment of Mr. Allan Rebello for the approval of the shareholders of the Company as an Ordinary Resolution.

None of the Directors are in any way concerned or interested in the above referred resolution.

**Item No. 8:**

Mr. Rajendra Karnik, aged 49 years, is a Managing Director of the Company and having taken over the Company in 2008, he has transformed it into an entertainment hub focusing on the diaspora.

He has excellent grasp and thorough knowledge and experience in Financial Management, investor relations, Strategic Management, Business Oversight, Corporate Governance and Human Resource. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Rajendra Karnik should be available to the Company for a period of five years as a Managing Director with effect from 1<sup>st</sup> October, 2014..

Thus, the Board of Directors of the Company accordingly, recommends the resolution for approval by the members as an Ordinary resolution.

None of the Directors except Mr. Rajendra Karnik (Chairman & Director of the Company), are in any way concerned or interested in the above referred resolution.

**By Order of the Board of Directors  
For Iris Mediaworks Limited**

**Date:** 04.09.2014  
**Place:** Mumbai.

**Sd/-  
Rajendra Karnik  
Director  
DIN: 02220343**

**Annexure pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges**

Particulars of Directors proposed to be appointed/re-appointed at the proposed Annual General Meeting.

Name of the Director/ appointee	Mr. Rakesh Naik	Mr. Kunal Ranjan	Mr. Bimal Kamdar	Mr. Sandesh Sawant	Mr. Allan Rebello
<b>Date of Birth</b>	28.03.1975	13.07.1976	17.04.1972	15.08.1968	22.01.1964
<b>Date of Appointment</b>	14.06.2012	30.06.2009	01.09.2011	NA	NA
<b>Chairman/Directorship in other companies</b>	a. Ashore Trading Private Limited b. Endemic Trading Private Limited 3. Mohnish Mercantile Private Limited 4. Valour Mercantile Private Limited 5. Iscon Aviation Private Limited 6. Adila Traders Private Limited 7. Allied Computers International (Asia) Limited 8. Gajpal Buildinfra Private Limited 9. Kinita Real Estate Private Limited	NIL	1. Avance Technologies Limited 2. Anurati Securities Private Limited 3. Lalsa Trading Private Limited	1. Tiger Paws Trading Company Private Limited	1. Royal Kkey Constructions Private Limited 2. Tera Natural resources and Pellets Private Limited
<b>No. of Shares held</b>	NIL	NIL	NIL	NIL	NIL