



ENCORE BUSINESS SYSTEM LIMITED

Khaleeli Centre, 2nd Floor, 4, Montieth Road

Egmore, Chennai 600 008

Phone : +91 44 2841 4144

Email : encorebusiness@gmail.com

CIN : L65191TN1990PLC019828

September 06, 2019.

The Listing Department
Metropolitan Stock Exchange of India Ltd.
4th floor, Vibgyor Tower
Plot No.C62, G Block
Bandra Kurla Complex
Bandra West
Mumbnai-400098.

Dear Sirs,

Sub: Notice for 29th Annual General Meeting on Monday, 30.09.2019.

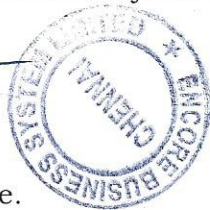
Please find attached NOTICE to the shareholders for the 29th Annual General Meeting of shareholders to be held on 30th September 2019.

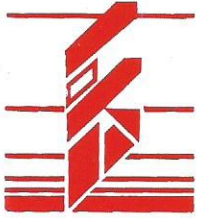
Thanking you,

Yours truly
For Encore Business System Limited

Director.

Encl: as above.





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NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the shareholders of the Company will be held at " Khaleeli Center, 2nd Floor, No-4, Montieth Road, Egmore, Chennai- 600008 on Monday, 30th September 2019 at 11.30 AM to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2019 and the Profit & Loss Account for the year ended 31st March 2019, together with the reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. R. Rangarajan (DIN: 00284367), Director, who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
3. To appoint a Director in place of Miss Senthamarai Kannan Monisaa (DIN: 07628034), who retires by rotation at this Annual General Meeting and being eligible offers herself for reappointment.
4. To appoint Auditors and fix their remuneration

RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. M R Harsha & Company, Chartered Accountants, No. 73/30, Burkit Road, T. Nagar, Chennai - 600017, with Membership number 235557 and Firm Registration Number 015561S be and are hereby appointed as the Statutory Auditors of the Company at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. M R Harsha & Company, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them, to hold office of Statutory Auditor for five years from the conclusion of this Annual General meeting till the conclusion of the Annual General Meeting for 2023-2024.

SPECIAL BUSINESS:

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

RESOLVED THAT Mr. N. Vasudevan (DIN: 06421532) who was appointed as an Additional Director on the Board of Directors of the Company with effect from April 1, 2019 in terms of Section 161(1) of the Companies Act, 2013 (the 'Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.

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

RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Mr. N. Vasudevan (DIN: 06421532) as the Managing Director of the Company, for a period of 5 (five) years with effect from 1st April, 2019 upto 31st March, 2024 upon the terms & conditions of appointment including the payment of remuneration of Rs.60,000/- per month.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director & CEO, the payment of salary, performance incentives, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being be in force.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. N. Vasudevan (DIN: 06421532) from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

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

RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and all other applicable rules, laws and acts ,if any, and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approvals, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after called "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) for borrowing for the purpose of business, from time to time, any sum or sums of money on such terms and conditions with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) and being borrowed by the Board at any time shall not exceed in the aggregate at any time Rs. 100.00 Crores (Rupees One Hundred Crores only) in Indian Rupees or equivalent thereof in any foreign currency(ies) irrespective of the fact that such aggregate amount of borrowings outstanding at any time may exceed the aggregate for the time being of the paid-up capital of the Company, securities premium and its free reserves that is to say reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute the requisite agreement, documents, deeds and writings and to do all such other acts, deeds and things as may be necessary to give effect to the above resolution.

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

RESOLVED THAT pursuant to Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and all other applicable rules, laws and acts, if any, and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approvals, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after called "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or create charge on all or any one or more of the movable/immovable properties or such other assets of the Company, where so ever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of the lenders to secure any fund based and/or non fund based facilities not exceeding Rs. 100.00 Crores (Rupees One Hundred Crores only) together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s),

commitment charge(s), premia on prepayment or redemption, cost charge(s) expenses and all other monies payable by the Company to such lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders the requisite agreement, documents, deeds and writings for borrowing and/or for creating together aforesaid mortgage(s) and/or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above resolution

By Order of the Board of Directors
For Encore Business Systems Limited

Date: 30.05.2019
Place: Chennai

Sd/-
P Shenthil Kumaar
Company Secretary
PAN: AQNPS2915H
Membership No.25277

Notes:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item nos. 6 to 18 set above and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') entered with the Stock Exchanges and Secretarial Standard on General meeting (SS-2) in respect of the Directors seeking appointment/ re-appointment at this Annual General Meeting is annexed hereto.
2. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend on a poll to vote instead of him or the proxy or proxies so appointed need not be a member or Members as the case may be of the company. The instrument of proxy duly stamped and executed for use at the meeting must be lodged at the registered office of the company not later than 48 hours before the time fixed for the meeting.
3. The Register of Members and Share Transfer books of the company remain closed from 20th September, 2019 to 30th September 2019 (Both days inclusive)
4. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
5. Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/s. Cameo Corporate Services Limited, Subramaniam Buildings", No.1 Club House Road, Off Anna Salai, Chennai 600 002.
6. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

By Order of the Board of Directors
For Encore Business Systems Limited

Date: 30.05.2019
Place: Chennai

Sd/-
P Shenthil Kumar
Company Secretary
PAN: AQNPS2915H
Membership No. 25277

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

In respect of item No. 5 and 6

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) has appointed Mr. N.Vasudevan (DIN: 06421532) as an Additional Director of the Company under Section 161(1) of the Act and Article 122 of the Articles of Association, with effect from 18th February, 2019. He has also been nominated as "Managing Director" from that date. In terms of Section 161(1) of the Act, Mr. N.Vasudevan holds office only upto the date of the forthcoming AGM and is eligible for appointment as a Director. The Company has received a Notice under Section 160(1) of the Act from a Member signifying his intention to propose Mr. N. Vasudevan's appointment as a Director. The Board has also appointed Mr. N. Vasudevan as the Managing Director of the Company for a period of five years from 1st April, 2019 upto 31st March, 2024, upon the terms & conditions and remuneration as indicated in the resolution, subject to approval of the Members.

Mr. N. Vasudevan, aged about 60 years, is a Graduate in Mechanical Engineering from Guindy Engineering College (Anna University) and an MBA from Indian Institute of Business Management. He has got vast experience in Project and Infrastructure Management and held Senior Position in L & T, Chennai for about 19 years. He also held similar position in various other companies including NTPC, New Delhi. He has received Best Construction & Innovative Technology award from the Governor of Tamilnadu Honourable Shri BANWARILAL PUROHIT. The award committee is "Kattumana Thozhil".

His vast experience in Project and Infrastructure Management will help the company in diversifying its activities for betterment of the prospect of the company and shareholders in the coming years.

the Company and has recommended the Resolutions at Item No.5 and 6 of this Notice relating to his appointment as a Director and as the Managing Director of the Company for a period of five years w.e.f. 1st April, 2019 upto 31st March, 2024 as an Ordinary Resolutions for your approval.

Except, Mr. N.Vasudevan, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 5 and 6 of the Notice. Mr. N. Vasudevan is not related to any other Director or KMP of the Company. In respect of item.

In respect of item No. 7 and 8

As per provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Members in General Meeting, borrow monies in excess of the aggregate of the paid up Capital of the Company, Securities Premium and its Free Reserves. Further, the borrowings of the Company are, generally, required to be secured by suitable charge and/or mortgage over the moveable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to

time, in consultation with the Lender(s). The Company is required working Capital for new/expansion of business it would necessitate to fix the borrowing limits by authorizing the Board of Directors to borrow moneys which may exceed at any time aggregate of the paid-up Capital of the Company, Securities Premium and its Free Reserves, but not exceeding Rs. 100.00 Crores (Rupees One Hundred Crores only) with a matching authorization for Creation of Charge and/or mortgage over the movable and/or immovable properties of the Company as Security. These borrowing limits and Creation of Securities by way of Charge and/or Mortgage would require your approval under the provisions of Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013 respectively.

None of the Directors /Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 7 and 8 of the Notice. The Board of Directors recommends the Special Resolutions as set out at item no. 7 and 8 of the Notice

By Order of the Board of Directors
For Encore Business Systems Limited

Date: 30.05.2019
Place: Chennai

Sd/-
P Shenthil Kumaar
Company Secretary
PAN: AQNPS2915H
Membership No. 25277