

SHERATON PROPERTIES & FINANCE LTD.

**Regd. Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Phone : (91-22) 2673 1779 • Fax : (91-22) 2673 1796 • E-mail : sheratonproperties@gmail.com
Website : www.sheratonproperties.net • CIN : L45202MH1985PLC036920**

NOTICE

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of **Sheraton Properties & Finance Limited** will be held on **Tuesday, 27th September, 2016 at 03:00 P.M.** at the Registered Office of the Company viz. Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai – 400 053 to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Report of the Board of Directors and the Auditors thereon.

2. APPOINTMENT OF MS. MEENAKSHI J. BHANSALI, THE RETIRING DIRECTOR:

To appoint a Director in place of Ms. Meenakshi J. Bhansali (DIN: 06936671), who retires by rotation and being eligible, offers herself for re-appointment.

3. RE-APPOINTMENT OF AUDITORS:

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 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s B. L. Dasharda & Associates, Chartered Accountants, Mumbai (Firm Registration No. 112615W), the retiring Auditors, be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period, Post recommendation by the Audit Committee and on mutually agreed terms and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties”.

SPECIAL BUSINESS:

4. ALTERATION OF ARTICLE 98(iv) OF THE ARTICLES OF ASSOCIATION OF COMPANY:

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

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“RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of the Companies Act, 2013 (read with Schedule I thereto), the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded for substitution/ replacement of the Article 98(iv) of the Articles of Association of the Company and the same be substituted/ replaced with the paragraph/ Article as stated hereunder:

98(iv) If the Company is willing to use its Common Seal on any document(s), it shall not be affixed to any instrument except by the authority of a resolution of the Board or of respective committee(s) of the Board authorized by it in that behalf, and except in the presence of at least two directors or one Director and the Company Secretary of the Company or such one other person as the Board may authorize or appoint for the purpose and such persons, not less than two persons in any case, shall sign every instrument, to which the common seal of the company is so affixed in their presence, for witnessing the same.

RESOLVED FURTHER THAT Mr. Jayesh B. Bhansali, Director of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid alteration of the Article 98(iv) of the Articles of Association of Company and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

5. ALTERATION OF ARTICLE 3 OF THE ARTICLES OF ASSOCIATION OF COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 5 and Section 14 of the Companies Act, 2013 (read with Schedule I thereto), the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to insert a new Article after Article 3(i) in the existing Articles of Association of the Company viz 3(i)(a), as stated hereunder:

3(i) (a) Notwithstanding above, the Company Management is at liberty to grant waiver of newspaper publication for issue of Duplicate Share Certificate(s), for any suitable reason whatsoever, if the total face value of such shares do not exceed Rs. 10,000/- or as may be prescribed by SEBI Regulations or other respective enactments/regulations as may be applicable from time to time in this regard.

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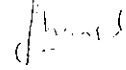
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RESOLVED FURTHER THAT Mr. Jayesh B. Bhansali, Director of the Company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid alteration of the Article 3 of the Articles of Association of Company and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board of Directors

Place: Mumbai

Date: 08th August, 2016



Jayesh B. Bhansali

Director

(DIN: 01062853)

Registered Office Address:

Bhansali House, A-5,
Off Veera Desai Road,
Andheri (West), Mumbai – 400 053.

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY/ PROXIES SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in 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 for his entire shareholding and such person cannot act as a proxy for any other person or shareholder. If a person is appointed as proxy for more than fifty Members, then such proxy should choose any fifty Members out of total such members who have given him proxy and confirm the same to company before commencement of specified period for inspection. Proxies 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 i.e. on or before 03:00 P. M. on 25th September, 2016. A Proxy Form (viz. Form MGT-11) is attached with this Annual Report. Proxies submitted on behalf of the Companies, Societies, Body Corporates, Institutions etc., must be supported by an appropriate resolution/authority, as applicable.

2. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, concerning the Special Businesses in the Notice of this Annual General Meeting is annexed hereto and forms part of this Notice.
3. Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule V to the Companies Act, 2013.
4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signature(s) duly attested and authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. In case of Joint holders attending the Meeting, only such Joint holder who is higher in the order of names shall be entitled to vote.
6. Members holding Shares in demat/ electronic form are requested to write their Client ID and DP ID and those holding Shares in physical form are requested to write their folio number in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting hall.

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7. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be available for inspection by the Members at the Annual General Meeting (AGM).
8. Members may also note that the Notice of the Annual General Meeting and the Company's Annual Report 2015-16 will be available on the Company's website, www.sheratonproperties.net. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc. shall remain open for inspection purpose at the Registered Office of the Company during its business hours on all working days up to the date of AGM.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 20th day of September, 2016 to Tuesday, 27th day of September, 2016 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and also as per the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for AGM purpose.
10. Pursuant to the Provisions of Companies Act, 2013, every holder of share(s) of the Company, may at any time nominate in the prescribed manner, a person to whom his/ her shares in the Company shall vest, in the event of his/ her death. Members are advised to avail this facility, and fill the prescribed Nomination Form and forward the same to Registrar and Share Transfer Agent of the Company, M/s Link Intime India Private Limited. In case of shares held in dematerialized form, the nomination has to be lodged with the Depository Participant (DP) with whom the member is maintaining their demat account.
11. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of 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 accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agent, M/s Link Intime India Private Limited.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Company, so as to reach its Registered Office at least seven working days before the date of the meeting, to enable the Company officials to prepare and make available the required information at the meeting, to the extent practicable.
13. Pursuant to the provisions of the Companies Act, 2013, those Members who are desirous to receive Annual Report, Notice and service of other documents through electronic mode are requested to register their e-mail address with the Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited, at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078 with copy marked to the Company.
14. Members, who hold share in multiple folios in same name(s) or in joint holding but in same order of names, are requested to send the relevant share certificate(s) to M/s Link Intime India Private Limited for consolidating their holdings into one single folio. M/s Link Intime India Private Limited will return the share certificate(s) to the holder after consolidation.

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15. Members holding shares in electronic form are requested to notify immediately any change in their address/ bank mandate etc. to their respective Depository Participant (DP) quoting Client ID No. with whom they are maintaining their Demat account(s) and Members holding shares in physical form should notify immediately to the Company's Registrar and Share Transfer Agent, M/s Link Intime India Private Limited, at the aforesaid address quoting their Folio Number.
16. Members are advised to avail the facility for receipt of future dividends, if any declared by Company, through Electronic Clearing Service (ECS). The ECS facility is available at the locations identified by Reserve Bank of India and State Bank of India from time to time, which covers most of the cities and towns. Members holding shares in dematerialized form are requested to contact their respective Depository Participant (DP) for availing ECS facility. Members holding shares in physical form and who have not submitted the ECS details are requested to send to the Company or to M/s Link Intime India Private Limited their details such as: the name of the Shareholder, Bank Name through which account held, Bank Account number, Branch address, IFSC and MICR code immediately and the request shall be acceded to as much as possible on basis of provided details. In terms of Regulation 12 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013, it is mandatory to use electronic payment modes like NEFT, ECS, RTGS for making payments to investors. The Physical payment instruments are valid only for usage when the electronic payment mode is not feasible/ failed or rejected or not available.

17. **Voting through electronic means (e-voting):**

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at its AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL) to be dealt through our Registrar and Share Transfer Agent, M/s Link Intime India Private Limited. The voting by electronic means includes remote e-voting.

The term "remote e-voting" means voting electronically from a place other than the venue of AGM.

The ballot voting means Ballot Paper(s)/ Poll Paper(s) circulated to the members for voting at the venue of AGM. The members present at AGM venue, if have not cast their votes earlier by way of remote e-voting, shall be entitled to exercise their right to vote by filling up the aforesaid Ballot Paper(s) and putting same into Ballot Box kept at the venue of AGM after casting their votes 'in favor' and/or 'against' or as the case may be, for the proposed resolution(s).

Please note that the members who have cast their vote by way of remote e-voting prior to the meeting, may also attend the meeting; however they shall not be entitled to cast their vote again.

For all above mentioned purposes, Mr. Himanshu Kamdar, Partner of M/s Rathi & Associates, Practicing Company Secretaries, Mumbai (Membership No. FCS-5171, C.P. No.

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3030) has been appointed by the Board of Directors as Scrutinizer to scrutinize the entire voting process of Company as aforesaid, in a fair and transparent manner and submit a consolidated Scrutinizer's Report for the total vote(s) cast in respect to the proposed resolution(s), to the Chairman or a person authorized by him in writing within a period not exceeding 48 hours from the conclusion of the voting at AGM as per SEBI(LODR) Regulations-2015. The scrutinizer will unblock the votes in the presence of at least two witnesses not in the employment of Company and make a Scrutinizer's Report of the votes cast in favour or against, or as the case may be, for submitting to the Chairman of the Company as aforesaid.

The stepwise procedure with respect to remote e-voting is provided below:

(A) In case of Members receiving notice by e-mail from NSDL:

- i. Open e-mail and open the attached PDF file viz. "sheraton.e-voting.pdf" with your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that this password is an initial password.
- ii. Open the internet browser by typing the URL: [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com).
- iii. Click on "Shareholder-Login".
- iv. Insert your user ID and password as initial password/ PIN as stated/ noted in step (i) above and then Click Login.
- v. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. However, if you are already registered with NSDL for e-voting, you can use your existing user ID and password for casting your vote.
- vi. Home page of e-voting opens. Click on "e-voting: Active Voting Cycles".
- vii. Select "E Voting Event Number (EVEN)" of Sheraton Properties & Finance Limited for casting your vote.
- viii. Now you are ready for e-voting as "Cast Vote" page opens.
- ix. Cast your vote by selecting appropriate option and click on: "Submit" and also "Confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed.
- x. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xi. Institutional Shareholders and bodies corporate (i.e. other than individuals, HUF, NRI etc.) are required to upload the scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory (ies), who are authorized to vote, on aforesaid e-voting platform and should also send mail to rnt.helpdesk@linkintime.co.in with a copy marked to supriya.yerondkar@linkintime.co.in and hsk@rathiandassociates.com.
- xii. In case of any queries related to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual – Shareholder, available at the downloads section of www.evoting.nsdl.com or call on toll free no 1800-222-990.

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(B) In case of members receiving Physical copy of Notice of Annual General Meeting by post (for members whose email addresses are not registered with the Company/ Depository):

- i. Initial password is provided at the bottom of the Attendance Slip for AGM.
- ii. Please follow all steps from Sr. No. (ii) to Sr. No. (xii) Mentioned in Section (A) above, to cast your votes.

Other Instructions:

- I. The remote e-voting period commences on Thursday, 22nd September, 2016 at 9.00 a.m. and ends on Monday, 26th September, 2016 at 5.00 p.m. During this period, Member(s) of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 20th September, 2016 may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting after 5.00 p.m. on Monday, 26th September, 2016 and thereafter remote e-voting shall not be permissible.
- II. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Tuesday, 20th September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in with a copy marked to rnt.helpdesk@linkintime.co.in and supriya.yerondkar@linkintime.co.in
- III. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date viz. 20th September, 2016. In case of joint holders, only one of them may cast their vote.
- IV. 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).
- V. Only those persons, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date viz. 20th September, 2016 shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper(s).
- VI. The Chairman shall, at the AGM, at the end of discussion on the resolutions allow voting with the assistance of scrutinizer, by use of Ballot Paper(s) for all those members who are present at the AGM venue but have not cast their vote(s) earlier by availing the remote e-voting facility.
- VII. The Results of the e-voting will be declared on or before 29th September, 2016. The declared results along with the Scrutinizer's Report will be available on the Company's website at www.sheratonproperties.net and on the website of NSDL at www.evoting.nsdl.com and will also be forwarded to the Stock Exchange where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

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VIII. In case of any grievances or requirement of any instant support related to electronic voting or AGM related matter(s), the member(s) may contact Mr. Amit Pandey at his e-mail Id – amit@bhansaliabs.com or can contact him on Phone No. 022- 26731779

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot Paper. If a Member casts votes by both modes, then voting done through e-voting shall prevail and by Ballot Paper shall be treated as invalid.

ANNEXURE TO AGM NOTICE:-

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:-

Item No. 4:

The Article 98(iv) of the existing Articles of Association (“AOA”) of the Company requires that if the Company is willing to use the Common Seal on any document(s), it shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other aforesaid person shall sign every instrument to which the seal of the company is so affixed in their presence.

Many a times, it becomes difficult to find three persons available at same time viz. two Directors and the Secretary or authorised person to sign various instruments to which the seal of the company is to be affixed in their presence leading to inconvenience in dealing with the operational activities of Company.

Hence, considering the practical difficulty faced by Company as aforesaid, it is considered expedient to alter the Article 98(iv) of the existing Articles of Association of Company by way of substitution/ replacement thereof suitably to facilitate the business operations of Company without aforesaid hindrances.

The proposed draft for aforesaid changes in AOA related to the Article 98(iv) is available for inspection to the shareholders/ members of Company at the registered office of company on all working days (during its business hours) upto the date of AGM.

The Board has recommended this resolution; hence it is placed for seeking approval of members by way of Special Resolution.

None of the Director(s)/ Key Managerial Personnel of the Company and/ or their relative(s) is concerned or interested financially or otherwise in this Resolution.

Item No. 5:

Considering the leeway granted by SEBI that Company may grant waiver of newspaper publication for issuing duplicate share certificate(s) if their face value do not exceed Rs. 10,000/- in aggregate provided that the Articles of Association of Company permits so, it becomes imperative to alter the Articles of Association of Company to facilitate the members of Company in requisite cases.

Hence, considering above, it is considered expedient to alter Article 3 of the existing Articles of Association of Company suitably to facilitate its members.

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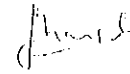
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The proposed draft of changes in AOA related to Article 3(i)(a) of the Articles of Association as aforesaid, is available for inspection to the shareholders/members of Company at the registered office of company on all working days (during its business hours) upto the date of AGM.

The Board has recommended this resolution; hence it is placed for seeking approval of members by way of Special Resolution.

None of the Director(s)/ Key Managerial Personnel of the Company and/ or their relative(s) is concerned or interested financially or otherwise in this Resolution.

By Order of the Board of Directors



Jayesh B. Bhansali
Director
(DIN: 01062853)

Place: Mumbai

Date: 08th August, 2016

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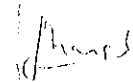
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The brief particulars/ resume and other information of Director(s) seeking appointment/ re-appointment as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the respective provisions of Companies Act, 2013 are provided as hereinbelow:

Particulars	Ms. Meenakshi J. Bhansali
Date of Birth (Age)	21 st October, 1984 (aged about 31 year)
Nationality	Indian
Date of first appointment on Company's Board	4 th August, 2014
No. of Equity shares held as on 31 st March, 2016	NIL
Qualifications and Experience	Company Secretary (ACS), Cost & Management Accountant (CMA - which was earlier known as ICWA).
Nature of expertise in specific functional areas	Management, Administration, Accounts and Law
Terms and conditions of appointment or re-appointment	Re-appointment due to rotational retirement
List of other Companies in which the Directorship is held as on 31 st March, 2016	1. M/s Speedage Commercials Limited 2. M/s Bentley Commercial Enterprises Limited 3. M/s Bhansali Industrial Investment & Finance Private Limited 4. M/s Bhansali Engineering Industries Private Limited 5. M/s Bhansali Innovative Finance Private Limited 6. M/s Bhansali International Private Limited
Number of meetings of Board attended during the year	5 (Five)
Chairman / Member of the Committee(s) of the Board in which he is a director also as on 31 st March, 2016	NIL
Relationship, if any, with other Directors and Key Managerial Personnel	Wife of Director, Mr. Jayesh B. Bhansali and Daughter in law of the Director, Mr. Babulal M. Bhansali.
In case of appointment of Independent Directors, justification for choosing the appointees for appointment as Independent Directors	Not Applicable

By Order of the Board of Directors



Jayesh B. Bhansali

Director

DIN: 01062853

Place: Mumbai

Date: 08th August, 2016

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