

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BULLISH BONDS & HOLDINGS LIMITED (FORMERLY KNOWN AS RANKEN BONDS & HOLDINGS LTD) WILL BE HELD ON FRIDAY, 30<sup>TH</sup> SEPTEMBER, 2016, AT 11.00 A. M. AT HOTEL O2 OXYGEN, 641 RAMKRISHNA PALLY , VIP ROAD , KAIKHALI , KOLKATA - 700 052, WEST BENGAL , TO TRANSACT THE FOLLOWING BUSINESS :-**

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### **ORDINARY BUSINESS:**

**1. To Consider and adopt:**

The Audited Financial Statements of the Company including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and the Auditors' thereon.

**2. Re-appointment of retiring Director:**

To appoint a Director in place of Mr. Dinesh Agrawal (DIN: 00291086) Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

**3. Appointment of Statutory Auditor and fix their remuneration :**

To consider and if thought fit to pass the following Resolution with or without modification if any, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit & Auditors ) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof, for the time being in force) the Company hereby appoints **M/s. Koshal & Associates Chartered Accountants** (firm registration no. 121233W) as a Statutory Auditors of the Company in place of **M/s Arpan Chudgar & Associates Chartered Accountants** who have expressed their unwillingness to continue as Statutory Auditor of the Company, to hold office from the conclusion of this meeting till the conclusion of 40<sup>th</sup> (Fortieth) Annual General Meeting to be held in the year 2021, subject to ratification of their appointment at every Annual General Meeting to audit the accounts of the Company on a remuneration as shall be fixed by the Board of Directors of the Company."

### **SPECIAL BUSINESS:**

**4. To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:-**

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), as amended from time to time, the approval of the Members be and is hereby accorded to the payment of the following remuneration as Minimum Remuneration to Mr. Mitesh Dani, Managing Director in case of no profits or inadequacy of profits in any financial year during the three financial years commencing from April 1, 2016:-

- I. Salary: Upto a maximum of Rs. 2,00,000/- p.a. with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every

year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;

- II. Incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;
- III. Benefits, perquisites and allowances as may be determined by the Board from time to time."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 and the Rules framed thereunder, read together with Schedule V and other applicable provisions, if any of the said Act, the Members do hereby ratify and confirm the remuneration paid in excess of the limits prescribed under the provisions of Sections 198 read together with Schedule V of the Companies Act, 2013 amounting upto Rs. 1,80,000/- to the Managing Director for the Financial Year ended March 31, 2016 and waive the recovery of the above mentioned sum from him, being the remuneration agreed to be paid to him, as per the terms approved by the Members, to the extent it exceeds the statutory limit laid down under the Companies Act, 2013 and also approve the consequential retention thereof by him."

**Registered Office:**  
**122, S. M. Bose Road, Agarpa,**  
**15/23/1, Kolkata – 700 109**  
**Date: 13<sup>th</sup> August, 2016**

**By Order Of the Board**  
**FOR BULLISH BONDS & HOLDINGS LIMITED**  
(Formerly Ranken Bonds & Holdings Limited)

**Sd/-**  
**Mr. Mitesh Dani**  
**Managing Director**  
**DIN: 03327315**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

**IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS**

**A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARECAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.**

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
3. Members, proxies and Authorized representative are requested to bring to the meeting; the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.

4. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from, Friday, 23rd September, 2016 to Friday, 30th September, 2016 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March, 2016.
7. Members holding shares in physical form are requested to forward all applications for transfers and all other share related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company Adroit Corporate Services Pvt. Ltd., 17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059, E-mail Id - [valsas@adroitcorporate.com](mailto:valsas@adroitcorporate.com)
8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form should inform their DP and members holding shares in physical form should inform the Company their PAN details alongwith proof thereon.
10. Electronic copy of the Notice of the 35<sup>th</sup> 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 35<sup>th</sup> 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.

The Notice of the AGM and the Annual Report of the company for the year ended March 31, 2016 will also be available on the Company's website [www.bullishbonds.com](http://www.bullishbonds.com) and may be accessed by the Members. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company 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.

**11. INFORMATION / PROFILE ABOUT DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE AGM As Follows:**

|                                       |                           |
|---------------------------------------|---------------------------|
| <b>Name of the Director</b>           | <b>Mr. Dinesh Agrawal</b> |
| Directors Identification Number (DIN) | <b>00291086</b>           |
| Date of Birth                         | <b>15/02/1941</b>         |

|   |  |
|---|--|
| Nationality   | <b>Indian</b>                                    |
| Date of Appointment                                   | <b>01/04/1994</b>                                |
| Qualification   | <b>B.COM, MBA</b>                                |
| Experience in specific functional area                | <b>Finance</b>                                   |
| Directorship in other Indian Public Limited Companies | <b>Prabhu Steels Ltd<br/>Hariyana Metals Ltd</b> |
| No. of Shares held                                    | <b>23,000</b>                                    |

## **PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS**

### **12. Voting Options**

#### **(1) Voting through Electronic Means**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

#### **A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:**

- I. Open email and open PDF file viz; "**Bullish Bonds & Holdings Ltd** e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
- II. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- III. Click on Shareholder – Login
- IV. Put user ID and password as initial password / PIN noted in step (i) above and Click Login.
- V. Password change menu appears.  
Change the password / PIN 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.
- VI. Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- VII. Select "EVEN" of "**Bullish Bonds & Holdings Ltd**".
- 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.
- X. Upon confirmation, the message "Vote cast successfully" will be displayed.
- XI. Once you have voted on the resolution, you will not be allowed to modify your vote.
- XII. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send 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, to the Scrutinizer through e-mail to [isha.nahata86@gmail.com](mailto:isha.nahata86@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository**

**Participants(s)] or requesting physical copy:**

- I. Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.
- II. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

**(2) Voting at AGM:**

The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

**OTHER INSTRUCTIONS**

- I. 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.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. 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).
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 23rd September, 2016, are entitled to vote on the Resolutions set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. on 27th September, 2016 and will end at 5.00 p.m. on 29<sup>th</sup> September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. 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 of 23rd September, 2016,.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending an email to [bullishbonds@gmail.com](mailto:bullishbonds@gmail.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mrs. Isha Nahata, Practicing Company Secretaries, is been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- XII. The results along with the Scrutinizer Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Bombay Stock Exchange Limited.

**Registered Office:**  
**122, S. M. Bose Road, Agarpa,**  
**15/23/1, Kolkata – 700 109**  
**Date: 13<sup>th</sup> August, 2016**

**By Order Of the Board**  
**FOR BULLISH BONDS & HOLDNGS LIMITED**  
(Formerly Ranken Bonds & Holdings Limited)

**Sd/-**  
**Mr. Mitesh Dani**  
**Managing Director**  
**DIN: 03327315**

**EXPLANATORY STATEMENT**  
**[Pursuant to Section 102 of the Companies Act, 2013("Act")]**

As required by Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice dated 13<sup>th</sup> August, 2016.

**ITEM No. 3**

M/s. Arpan Chudgar & Associates, Chartered Accountants, who were appointed as Statutory Auditor of the Company at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014 to hold office from the conclusion of the said AGM till the conclusion of 36 Annual General Meeting to be held in the year 2017 have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139 (8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditors can only be filled up by the Company in General Meeting. Board proposes that M/s Koshal & Associates, Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the Casual vacancy caused by the resignation of M/s. Arpan Chudgar & Associates, Chartered Accountants. M/s Koshal & Associates, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a Confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

**ITEM No. 4**

The terms of appointment of the Managing Director, inter alia, provide for payment of Salary with the authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, based on merit and taking into account the Company's performance, incentive remuneration and/or commission based on certain performance criteria, benefits, perquisites and allowances and other retirement benefits as per the policy of the Company as may be determined by the Board from time to time.

In case of no profits or inadequacy of profits in any Financial Year, the terms of appointment of Managing Director provide for payment of Minimum Remuneration during the currency of their respective tenures as per details mentioned in the Resolutions.

Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a Special Resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to Managing Director in excess of the prescribed limits shall be subject to the approval of the Central Government.

Taking into consideration the above and the terms of appointment and remuneration (including minimum remuneration) agreed with Mr. Mitesh Dani, it is proposed to obtain Members approval by way of Special Resolutions, as stated herein above, to:

- the waiver of the recovery of excess remuneration paid/payable by the Company upto March 31, 2016 in case of Mr. Mitesh Dani and;

- The payment of minimum remuneration, where the Company has no profits or its profits are inadequate, to Mr. Mitesh Dani during the three financial years commencing from April 1, 2016.

The Board and the Nomination and Remuneration Committee of the Board on May 30, 2016 respectively accorded their approvals to the above and in the interest of the Company has recommended the aforesaid resolutions as set out in this Notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolution, except for Mr. Mitesh Dani.

## **THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.**

### **I. General Information:**

#### **(1) Nature of industry:**

The Company is mainly engaged in the business of Dealing in Shares and various securities.

#### **(2) Date or expected date of commencement of commercial production:**

The Company was incorporated on 25/08/1981 and Commencement of Business Certificate was granted on 7th September, 1981. The Company had since commenced its business.

#### **(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. - *Not applicable.***

#### **(4) Financial performance based on given indicators**

| <b>Year</b>           | <b>2015-16</b> | <b>2014-15</b> | <b>2013-14</b> |
|-----------------------|----------------|----------------|----------------|
| Gross Revenue         | 3,23,20,244    | 91,233,386     | 323,800        |
| Profit Before Tax     | 4,39,077       | (828,835)      | 215,684        |
| Profit for the period | 5,24,627       | (821,430)      | 148,003        |

#### **(5) Foreign investments or collaborators, if any - *Not applicable.***

## **II. Information about the appointee:**

### **Background details:**

Mr. Mitesh Dani is Commerce Graduate and has rich and varied experience in the Stock Market. He was appointed in the Company w.e.f 20th October, 2014 and was designated as Managing Director in the 34<sup>th</sup> AGM held on 26/06/2015.

### **Past Remuneration – Not Applicable**

### **Recognition or awards – Not Applicable**

### **Job profile and his suitability:**

Mr. Mitesh Dani is Commerce Graduate and is actively indulged in Stock Market and advising the Company on its various Investing avenues. The Company has incurred benefit from his rich and varied experience in the Stock Market through good returns on investments.

### **Remuneration proposed:**

- Salary: Upto a maximum of Rs. 2,00,000/- p.a. with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;
- incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;



(iii) benefits, perquisites and allowances as may be determined by the Board from time to time.”

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

The remuneration of the MD was commensurate with remuneration of expatriates appointed at CEO/MD levels of similar sized Corporate.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Besides the remuneration paid/payable to Mr. Mitesh Dani he does not have any other pecuniary relationship with the Company or with the managerial personnel.

**III. Other information:**

**(1) Reasons of loss or inadequate profits:**

The prolonged slowdown in the economic activity, volatile market, weak consumer sentiments, tight financing and regulatory environment with high interest rate, impact the performance of the Company.

**(2) Steps taken or proposed to be taken for improvement:**

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs.

**(3) Expected increase in productivity and profits in measurable terms**

Though the Capital Market Sector is witnessing a continued slowdown, in anticipation of revival of the overall economy in future, the aforesaid steps taken/ to be taken by the Company are expected to improve the Company's performance and profitability.

The Board of Directors accordingly recommends the resolution for approval of the Members.

**Registered Office:**  
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**15/23/1, Kolkata – 700 109**  
**Date: 13<sup>th</sup> August, 2016**

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