

NOTICE

NOTICE is hereby given that the **Thirtieth Annual General Meeting** of **BENGAL NRI COMPLEX LIMITED** will be held on **Tuesday, 2nd day of July 2024 at 11.30 am IST** at the Registered Office of the Company situated at **783, Anandapur, Kolkata 700 107** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company as on March 31, 2024, including the audited Balance Sheet as at 31st March 2024, and the statement of Profit & Loss for the year ended on that date, the Auditors' Report thereon and the Report of the Board of Directors.

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Report of the Auditors thereon.

3. To confirm payment of Interim Dividend @ 58% (ie Rs 5.80 per equity share) of Rs. 10 /- each)as approved by the Board of Directors for the Financial year 2023-24 on 26.09.2023, Interim Dividend @ 35.00% (ie Rs 3.50 per equity share) of Rs. 10 /- each)as approved by the Board of Directors for the Financial year 2023-24 on 12.03.2024 and to declare Final Dividend @ 40% (ie Rs 4.00 per equity share of Rs. 10 /- each for the Financial Year 2023-24.

4. Rotation of Director:

To appoint a Director in place of Sri Pradeep Sureka (DIN: 00049639), and Sri Vikas Nahata (DIN : 00599103) who retire by rotation and being eligible, offer themselves for re-appointment;

SPECIAL BUSINESS

5. Approval under Section 185 of the Companies Act, 2013

To consider and, if thought fit, to pass with or without modification(s), following resolution as a "SPECIAL RESOLUTION":

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, (including any statutory



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modifications or re-enactment thereof, for the time being, in force) , the consent of the members of the Company be and is hereby accorded to give loan to **Shrachi Burdwan Developers Pvt Ltd, Bengal Shrachi Housing Development Ltd, Sunflower Engineering Industries Pvt Ltd, Nadia Pulp & Board Pvt Ltd and Nadia Security Printing & Stationery Co Pvt Ltd. (Companies in which Sri Rahul Todi is interested) and Octal Tracon Pvt Ltd , Park Realcon Pvt Ltd, Sureka Isha Zion Developers Pvt Ltd (Companies in which Sri Pradeep Sureka is interested)** as **Intercompany deposits** to the extent of Rs.20 Crores to each companies (Rupees Twenty Crores Only)for the Financial Year 2024-25 in its absolute discretion deem beneficial and in the interest of the Company and to be utilised for the principal business activities of the borrowing company.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment , Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. Approval under Section 188 of the Companies Act, 2013

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions of the Act, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being, in force),as per the recommendation of Audit Committee and approved by the Board and the Company’s policy on Related Party transaction(s), approval of the shareholders of the Company, be and is hereby given to the Board to enter into contract(s)/ arrangement(s)/ transaction(s), including any modifications, alterations or amendments thereto, with to **Shrachi Burdwan Developers Pvt Ltd, Bengal Shrachi Housing Development Ltd, Sunflower Engineering Industries Pvt Ltd, Nadia Pulp &**



Bengal NRI Complex Limited

(A joint sector company with the Government of West Bengal)

Board Pvt Ltd and Nadia Security Printing & Stationery Co Pvt Ltd. (Companies in which Sri Rahul Todi is interested) and Octal Tracon Pvt Ltd , Park Realcon Pvt Ltd, Sureka Isha Zion Developers Pvt Ltd, Hartex Rubber Private Limited (Companies in which Sri Pradeep Sureka is interested), Edward Keventer Pvt Ltd (Companies in which Srui Mayank Jalan is interested) being related parties within the meaning of Section 2(76) of the Act for providing Inter Corporate Deposits on such terms and conditions as the Board of Directors may deem fit, up to a maximum value of Rs 20 Crores to each companies during the financial year 2024-25, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors and/or Managing Director of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

7. Ratification of remuneration of Cost Auditors

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 Section 148 of the Companies Act, 2013, the remuneration of M/s. SDK & Associates, Cost Accountants, (Firm Regn. No 000507), appointed by the Board of Directors of the Company as the Cost Auditor to conduct audit of Cost Records maintained by the Company for the financial year 2024-25, at Rs. 40,000/- (Rupees Forty Thousand only) plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby ratified."

8. Regularization for Appointment of Director

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 152 and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of directors) Rules, 2014 (including any statutory modification thereto or re-enactment thereof); and the Articles of Association of the Company, appointment of Mr. Ram Krishna Agrawal as a Non- Executive Director by the Board with effect from 1st July 2024 be and are hereby regularised and confirmed as effective from the said date."

9. Appointment of Mr. Hari Mohan Marda (DIN: 00855466) as an Independent Director:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Hari Mohan Marda (DIN: **00855466**) , who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 1st July 2024 , and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and is eligible for appointment under the provisions of the Act, the Rules made thereunder, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 1st July, 2024 upto 30th June 2029.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By Order of the Board

Dated: 8th June 2024

Registered Office:

Anandapur, Madurdaha,
East Kolkata Township Project P.O.,
Kolkata 700107

For BENGAL NRI COMPLEX LIMITED

Sonali Roygupta
Company Secretary
Memb. No. 15701

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.

2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy 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.

A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

3. If the dividend as recommended by the Board of Directors , is approved at the AGM, payment of such dividend will be made to those shareholders whose names are made available by NSDL as on the close of the business hours **on 21.06.2024.**

4. Explanatory Statement setting out material facts with respect to items under Special Business in terms of Section 102 of the Companies Act, 2013 is enclosed and constitutes part of this Notice.

5. Copies of all documents referred to in the Notice and Explanatory Statement annexed thereto are available for inspection at the Registered Office of the Company between 11:00 am to 1:00 pm on all working days till the date of the Annual General Meeting.

6. Additional information, pursuant to Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India, in respect of the Directors seeking appointment / re-appointment at this AGM, forms part of the Notice.

7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available for inspection by the members during the AGM.

8 . Route Map of the AGM venue forms part of the Notice.

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

The following Explanatory Statements pursuant to Section 102 of the Act sets out all material facts relating to **Item Nos. 5, 6,7,8 and 9** of the accompanying notice:

ITEM NO 5

Vide Companies (Amendment) Act, 2017, **Section 185** of the Act has been amended and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018. As per the amended section 185 of the Companies Act 2013, a company may advance any loan including any loan represented by a book debt, or give guarantee or provide any security in connection with any loan taken by any person in whom the director of the company is interested, subject to the condition that a special resolution be passed by the Company in General meeting and the loan is used by the borrowing company for its principle business activities.

The loan amount to the extent of INR 20 crores for each companies to be lent to **Shrachi Burdwan Developers Pvt Ltd, Bengal Shrachi Housing Development Ltd, Sunflower Engineering Industries Pvt Ltd, Nadia Pulp & Board Pvt Ltd and Nadia Security Printing & Stationery Co Pvt Ltd. (Companies in which Sri Rahul Todi is interested)** and **Octal Tracon Pvt Ltd , Park Realcon Pvt Ltd, Sureka Isha Zion Developers Pvt Ltd (Companies in which Sri Pradeep Sureka is interested** will be used by the borrowing company for the purpose of its principal business activities only.

Therefore the said Special Resolution is proposed for the approval of members under item no 5 of the notice.

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Pradip Kumar Sureka and his relatives is provided below:

Name of Director/KMP/Relatives	Extent of shareholding in the Company (%)
Pradeep Sureka	1.92
Namrata Sureka	1.91
Vedant Sureka	1.90
Arun Sureka	1.16

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Rahul Todi and his relatives is provided below.

Name of Director/KMP/Relatives	Extent of shareholding in the Company (%)
Rahul Todi	0.00
Relatives of Rahul Todi	0.00

Sri Pradeep Sureka, and Sri Rahul Todi, Directors of the Company and their respective relatives are concerned / interested financially in respect of passing of the special resolution set out at Item no 5

None of the directors except the above mentioned director of the company or their relatives are concerned or interested financially or otherwise in respect of passing of the special resolution set out in item no 5 of the accompanying notice.

Item No. 6

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Accordingly, since the transactions to be entered into with the related parties as explained in the resolution and also mentioned hereunder, exceeds the above threshold, hence approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company.

The particulars of the transactions pursuant to the provisions of Section 188 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

I. (a) name of the related party;

Octal Tracon Pvt Ltd, Park Realcon Pvt Ltd and Sureka Isha Zion Developers Pvt Ltd, Hartex Rubber Pvt Ltd

(b) name of the director or key managerial personnel who is related, if any; **Sri Pradeep Sureka**

(c) nature of relationship; **Director**

(d) nature, material terms, monetary value and particulars of the contract or arrangements;

Grant for Intercorporate deposits for Rs Twenty Crores to each Companies at 9% interest rate.

(e) any other information relevant or important for the members to take a decision on the proposed resolution.] **Repayable on call basis**

II. (a) name of the related party: **Hartex Rubber Pvt Ltd**

(b) name of the director or key managerial personnel who is related, if any; **Sri Pradeep Sureka**

(c) nature of relationship: Relatives of Sri Pradeep Sureka are directors and members in the Company.

(d) nature, material terms, monetary value and particulars of the contract or arrangements;

Grant for Intercompany deposits for Rs Twenty Crores to each Companies at 9% interest rate.

(e) any other information relevant or important for the members to take a decision on the proposed resolution.] **Repayable on call basis**

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Pradip Kumar SUREKA and his relatives is provided below:

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Pradip Kumar SUREKA and his relatives is provided below:

Name of Director/KMP/Relatives	Extent of shareholding in the Company (%)
Pradeep Sureka	1.92
Namrata Sureka	1.91
Vedant Sureka	1.90
Arun Sureka	1.16

III. a) name of the related party;

Shrachi Burdwan Developers Pvt Ltd, Bengal Shrachi Housing Development Ltd, Sunflower Engineering Industries Pvt Ltd, Nadia Pulp & Board Pvt Ltd and Nadia Security Printing & Stationery Co Pvt Ltd

(b) name of the director or key managerial personnel who is related, if any; **Sri Rahul Todi**

(c) nature of relationship; **Director**

(d) nature, material terms, monetary value and particulars of the contract or arrangements;

Grant for Intercompany deposits for Rs Twenty Crores to each Companies at 9% interest rate.

(e) any other information relevant or important for the members to take a decision on the proposed resolution.] **Repayable on call basis**

IV. a) name of the related party; **Edward Keventer Private Limited**

(b) name of the director or key managerial personnel who is related, if any; **Sri Mayank Jalan**

(c) nature of relationship; **Relatives are members**

(d) nature, material terms, monetary value and particulars of the contract or arrangements;

Grant for Intercompany deposits for Rs Twenty Crores to each Companies at 9% interest rate.

(e) any other information relevant or important for the members to take a decision on the proposed resolution.] **Repayable on call basis**

Name of Director/KMP/Relatives	Extent of shareholding in the Company (%)
Mayank Jalan	12.22
Mahendra Kumar Jalan	0.12

None of the directors except the above mentioned director of the company or their relatives are concerned or interested financially or otherwise in respect of passing of the special resolution set out in item no 8 of the accompanying notice.

The Board recommends the passing of the resolution set out at Item No.6 of the accompanying AGM Notice for the approval of the members of the Company through Special Resolution.

Item No.7

M/s. SDK & Associates, Cost Accountants, (Firm Regn. No 000507), has been appointed by the Board of Directors of the Company as the Cost Auditor to conduct audit of Cost Records maintained by the Company for the financial year 2024-25, at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred.

Pursuant to Section 148 of the Companies Act, 2013 and the Rules framed thereunder, the payment of remuneration to Cost Auditors shall be ratified by the shareholders of the Company.

Hence, the said resolution is being placed before the members for their approval. None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in this resolution. The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Members.

Item No.8

Sri Ram Krishna Agarwal had been appointed as an Independent Director and his term of office expires on 30th June 2024. The Board wishes to appoint him as a Non Executive director to avail his huge expertise in Financial Matters.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval of the Members.

Item No.9

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Hari Mohan Marda (DIN: 00855466) , as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 1st July, 2024 under Section 149, 150 and 152 of the Act and Article 145 of the Articles of Association of the Company. Mr. Hari Mohan Marda is eligible to be appointed as an Independent Director for a term upto five consecutive years. The Company has received notice under Section 160 of the Act from Mr. Hari Mohan Marda signifying his candidature as an Independent Director of the Company.

The Company has also received a declaration of independence from Mr. Hari Mohan Marda. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act, not debarred from holding the office of director by virtue of any SEBI order or any other such authority and has successfully registered himself in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Hari Mohan Marda fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and is thereby eligible for appointment as an Independent Director.

Brief profile of Mr. Hari Mohan Marda is as follows:

Mr. Hari Mohan Marda who is a Chartered Accountant by profession and has over 40 years of experience in leading manufacturing industries and almost two decades in senior management positions with big corporates is proposed to be inducted into the Board as an Independent Director with effect from 1st July 2024 for a period of 5 years. Members to discuss and approve the following resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the Members.

Dated: 8th June 2024

Registered Office:

783, Anandapur, Madurdaha,
East Kolkata Township Project
P.O., Kolkata 700107

For BENGAL NRI COMPLEX LIMITED

SONALI ROYGUPTA

COMPANY SECRETARY

Memb. No. 15701

Details of Directors seeking appointment/reappointment at the Annual General Meeting pursuant to Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) as amended.

Name of the Director	Pradeep Sureka	Vikas Nahata	Ram Krishna Agarwal	Hari Mohan Marda
Category	PROMOTER	PROMOTER	PROFESSIONAL	PROFESSIONAL
DIN	00049639	00599103	00416964	00855466
Date of Birth	30.07.1959	21.08.1976	28.08.1952	01.01.1943
Nationality	INDIAN	INDIAN	INDIAN	INDIAN
Date of Appointment	05.01.2004	19.03.2016	06.06.2014	01.07.2024
Qualifications	B Com	B. Com	FCA	FCA
Experience and Expertise	Expertise in Real Estate and Construction Matters	Expertise in Financial matters	Expertise in Financial matters	Expertise in Financial matters
Number of Meetings of the Board attended during the year	2	4	4	NA
List of Directorships : Listed Companies Other Companies	Attached in note separately*	Nil	Attached in note separately*	Attached in note separately*
List of membership/Chairmanship of Committees of other Board	Attached in note separately*	Nil	Attached in note separately*	Attached in note separately*
Number of shares held by him in the Company	165000	50000	0	0
Relationship with any Director(s) and KMPs of the Company	NA	NA	NA	NA

Dated: 8th June 2024

Registered Office:

783, Anandapur, Madurdaha

East Kolkata Township Project

P.O., Kolkata 700107

For BENGAL NRI COMPLEX LIMITED

SONALI ROYGUPTA

COMPANY SECRETARY

Memb. No. 15701

***Notes:**

List of directorship of Pradeep Sureka in other companies

1. A.P.CREDIT PVT LTD
2. BENGAL PARK CHAMBERS HOUSING DEVELOPMENT LTD
3. ALLIED PROPERTIES & DEVELOPERS PVT LTD
4. A A INFRAPROPERTIES PRIVATE LIMITED
5. BENGAL NRI COMPLEX LTD
6. BENGAL ANMOL SOUTH CITY INFRASTRUCTURE LTD
7. ELITA GARDEN VISTA PROJECT PVT LTD
8. LOGINN HOSPITALITY LTD
9. PARK CHAMBERS LTD
10. SOUTH CITY INTERNATIONAL SCHOOL
11. SOUTH CITY PROJECTS (KOLKATA) LTD
12. SUREKA ISHA ZION DEVELOPERS PVT LTD
13. VISHAL DEVELOPERS & BUILDERS PVT LTD
14. INDIAN CHAMBER OF COMMERCE CALCUTTA
15. KIRTIVARDHAN FINVEST SERVICES LIMITED
16. INTELLIGENT INFRASTRUCTURE LIMITED

List of Membership / chairmanship in other Board Committees of Pradeep Sureka in other companies

- 1.Elita Garden Vista Project Pvt Ltd- Chairman and Members of CSR Committee
- 2.Park Chambers Ltd - Chairman and Members of CSR Committee
- 3.Intelligent Infrastructure Limited - Chairman and Members of CSR Committee
- 4.Bengal Park Chambers Housing Development Ltd - Chairman and Members of CSR Committee

List of directorship of Ram Krishna Agarwal in other companies

- 1.PCBL Limited
- 2.Cigniti Technologies Limited
- 3.Keventer Agro Limited
- 4.RKA Advisory Services Private Limited
- 5.Shree Gou Shakti Udyog Private Limited.

List of Membership / chairmanship of Ram Krishna Agarwal in other Board Committees in other Companies

Bengal NRI Complex Ltd:

1. Audit Committee – Chairman
2. CSR Committee - Chairman
3. NR Committee - Chairman
4. Management Committee - Member
5. Tender Committee - Member

Cigniti Technologies Ltd:

1. Audit Committee - Chairman
2. Stakeholders Relations Committee - Member
3. Risk Management Committee - Member
4. Business Responsibility Committee - Member
5. Nominations & Remunerations Committee - Member

Keventer Agro Limited:

1. Audit Committee - Chairman
2. Nomination & Remuneration Committee - Chairman
3. CCD Allotment Committee - Chairman
4. IPO Committee - Member

PCBL Limited:

1. Audit Committee - Member

List of directorship of Sri Hari Mohan Marda in other companies

1. Chandramukhi Impex Ltd
2. South City Projects (Kolkata) Limited
3. Rama Overseas limited
4. Prabhu Poly Color Limited
5. Prabhu Poly Pipes Ltd
6. Aluminium Industries Ltd

List of Membership / chairmanship of Hari Mohan Marda in other Board Committees in other Companies

1. South City Projects (Kolkata) Limited- Chairman and Member of Audit Committee and Nomination and Remuneration Committee.

