RARE ASSET RECONSTRUCTION PVT. LTD.
(FORMERLY RAYTHEON ASSET RECONSTRUCTION PVT. LTD.)

RARE ASSET RECONSTRUCTION PRIVATE LIMITED

(Formerly known as Raytheon Asset Reconstruction Private Limited)

CIN: U74900GJ2015PTC084515

THIRD ANNUAL REPORT 2017-18

BOARD OF DIRECTORS

Mr. Deepak Narang	Chairman
Mr. R. V. Iyer	Additional Director
Mr. Sandeep Ved Vrat	Director & CEO
Mr. Anil Kumar Bhandari	Managing Director

COMPANY SECRETARY

Ms. Janu Padia

STATUTORY AUDITOR

M/s. Mehta Lodha & Co.
Chartered Accountants
Ahmedabad

REGISTERED OFFICE

104-106, Gala Argos,
Bs. Harikrupa Tower
Nr. Ellisbridge Gymkhana
Gujarat College Road,
Ahmedabad-380 006

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Private Limited
7th Floor, 701 Hallmark Business Plaza,
Sant Dnyanshwar Marg, Off BKC,
Bandra East, Mumbai – 400 051

NOTICE IS HEREBY GIVEN THAT THE 3RD ANNUAL GENERAL MEETING OF THE MEMBERS OF RARE ASSET RECONSTRUCTION PRIVATE LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 28, 2018 AT 03:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 104-106, GALA ARGOS, BESIDE HARIKRUPA TOWER, NEAR ELLISBRIDGE GYMKHANA, GUJARAT COLLEGE ROAD, AHMEDABAD - 380 006 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statement for the financial year ended March 31, 2018 together with the reports of the Board and Auditors thereon.

2. Appointment of Auditor

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Mehta Lodha & Co., Chartered Accountants, (Firm Registration No. 106250W), who were appointed by the Board to fill the casual vacancy caused by the resignation of M/s. H. M. Singhvi & Co., Chartered Accountants (Firm Registration No. 1032C), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 8th AGM of the Company to be held in the year 2023, at such remuneration plus GST, out-of-pocket, travelling expenses, etc. as may be mutually agreed upon by the Board of Directors and the said Auditors."

SPECIAL BUSINESS:

3. Appointment of Mr. R. V. Iyer as a Non – Executive, Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules framed thereunder, as amended from time to time, Mr. R. V. Iyer (DIN: 00561569), was appointed by the Board of Directors of the Company as an Additional Director (Independent Director) on 31.03.2018 and as per terms of Section 161 of the Act holds office up to the date of this Annual General Meeting of the Company, and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act is also being eligible for appointment, be and is hereby appointed as an Independent Director of the Company."

4. **Conversion of Private Limited Company into a Public Limited Company**

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

"RESOLVED THAT pursuant to the provision of section 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 and subject to approval of Registrar and Reserve Bank of India, the consent of the Shareholders of the Company be and is hereby accorded to convert the Company from "Private Limited" to "Public Limited" and consequently the name of the Company be changed from 'Rare Asset Reconstruction Pvt. Ltd.' to 'Rare Asset Reconstruction Ltd.' by deleting the word PRIVATE before LIMITED, wherever appears in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Director(s) and the Company Secretary of the Company be and are hereby authorized severally to sign and execute all necessary documents, applications and returns for the purpose of giving effect to this aforesaid resolution and to make an application to the Registrar of Companies, Gujarat in applicable e-Forms and to do all such acts, deeds and things as may be required to be done in this regard by the Company."

5. **Adoption of New Set of Articles of Association of the Company in conformity with the Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions if any, and rules made thereunder and with the intent of conversion of the Company from private limited company to public limited company, the consent of the Shareholders of the Company be and is hereby accorded to adopt new set of Articles of Association in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any of the Director(s) and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be deems necessary, proper or desirable and to sign and execute the necessary documents, agreements, applications, e-forms or such other papers as may be required in this matter."

Date: September 07, 2018
Place: Ahmedabad

By order of the Board of Directors
For, Rare Asset Reconstruction Private Limited

Regd. office:
104-106, Gala Argos,
Bs. Harikrupa Tower
Nr. Ellisbridge Gymkhana
Gujarat College Road,
Ahmedabad-380 006

Sd/-
Janu Padia
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the company. Members holding more than 10% of the total share capital of the company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Corporate members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the meeting.

Date: September 07, 2018
Place: Ahmedabad

By order of the Board of Directors
For, Rare Asset Reconstruction Private Limited

Regd. office:
104-106, Gala Argos,
Bs. Harikrupa Tower
Nr. Ellisbridge Gymkhana
Gujarat College Road,
Ahmedabad-380 006

Sd/-
Janu Padia
Company Secretary

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No.: 3

Mr. R. V. Iyer was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors of the Company with effect from March 31, 2018. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. R. V. Iyer holds office upto the date of this Annual General Meeting and he has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. R. V. Iyer is eligible for appointment and the Company had received a notice from a member signifying his intention to propose him as a candidate for the office of Director at this Annual General Meeting of the Company.

Considering his experience and expertise in the Finance & Banking sector, the Board of Directors recommends passing an Ordinary Resolution as set out at Item No. 3 of the Notice for approval by the members.

Except, Mr. R. V. Iyer, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out in Item No. 3 of the Notice.

Item No.: 4

The Company is carrying out the business of Asset Reconstruction and has done exceptionally well in the past few years. The Board feels that considering the expanding business opportunities and the favourable market conditions, the Company should convert itself into a Public Limited Company. Consequent on such conversion, the Article 3 which lays down certain restrictions in case of Private Limited Companies as per the provisions of the Companies Act should be deleted and certain new articles as required in case of a public limited company should be inserted and consequently the name of the Company shall also be required to be changed in AOA and MOA of the Company, hence the resolutions.

The Board of Directors recommends passing a special resolution as set out at Item No. 4 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out in Item No. 4 of the Notice.

Item No.: 5

The Company is carrying out the business of Asset Reconstruction and has done exceptionally well in the past few years. The Board feels that considering the expanding business opportunities and the favourable market conditions, the Company should convert itself into a Public Limited Company. Consequent on such conversion, the Article 3 which lays down certain restrictions in case of Private Limited Companies as per the provisions of the Companies Act should be deleted and certain new articles as required in case of a public limited company should be inserted and accordingly it is required to adopt the new set of Articles of Association of the Company in consonance with the provisions applicable to a limited company.

As per provisions of Section 14 of the Companies Act, 2013, approval of members by passing special resolution is required to be obtained from the members of the Company. The Board of Directors accordingly recommends the passing a special resolution as set out at Item No. 5 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out in Item No. 5 of the Notice.

Date: September 07, 2018
Place: Ahmedabad

By order of the Board of Directors
For, Rare Asset Reconstruction Private Limited

Regd. office:
104-106, Gala Argos,
Bs. Harikrupa Tower
Nr. Ellisbridge Gymkhana
Gujarat College Road,
Ahmedabad-380 006

Sd/-
Janu Padia
Company Secretary

RARE ASSET
RECONSTRUCTION PVT. LTD.
(FORMERLY RAYTHEON ASSET RECONSTRUCTION PVT. LTD.)

Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN :	U74900GJ2015PTC084515
NAME OF THE COMPANY:	Rare Asset Reconstruction Private Limited (Formerly known as Raytheon Asset Reconstruction Private Limited)
REGISTERED OFFICE:	104-106 Gala Argos, Beside Harikrupa Tower, Near Ellisbridge Gymkhana Gujarat College Road Ahmedabad – 380 006
NAME OF THE SHAREHOLDER:	
REGISTERED ADDRESS:	
E-MAIL ID:	
FOLIO NO.:	

I/We, being the member(s) of ____________ shares of the above named company, hereby appoint

1. Name:	2. Name:	3. Name:
Address:	Address:	Address:
E-mail Id:	E-mail Id:	E-mail Id:
Signature ……………………………………, or failing him	Signature ……………………………………… or failing him	Signature ………………………………………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf in the Annual General Meeting of the Company to be held on Friday, September 28, 2018 at 03:00 PM at the registered office of the Company at 104-106 Gala Argos, Bs Harikrupa Tower, Nr Ellisbridge Gymkhana, Gujarat College Road, Ahmedabad – 380 006 and any adjournment thereof in respect of such resolutions as are indicated below:

RARE ASSET
RECONSTRUCTION PVT. LTD.
(FORMERLY RAYTHEON ASSET RECONSTRUCTION PVT. LTD.)

Sr. No.	Resolution	For	Against
Ordinary Business:			
1.	To consider and adopt the audited Financial Statement for the financial year ended March 31, 2018 together with the reports of the Board and Auditors thereon.		
2.	Appointment of Auditor		
Special Business:			
3.	Appointment of Mr. R. V. Iyer as a Non – Executive, Independent Director of the Company		
4.	Conversion of Private Limited Company into a Public Limited Company		
5.	Adoption of New Set of Articles of Association of the Company		

Signed this ______day of _________, 2018.

Affix
Revenue
Stamp

____

Signature of the shareholder (Please sign across the Stamp)

Instructions

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. This is only optional: Please put a "√" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner he/she thinks appropriate.
3. Please fill all the details in BLOCK LETTERS in English.

Rare Asset Reconstruction Private Limited
(Formerly known as Raytheon Asset Reconstruction Private Limited)
Reg. Office: 104-106, Gala Argos, Bs. Harikrupa Tower,
Nr. Ellisbridge Gymkhana, Gujarat College Road,
Ahmedabad-380 006
CIN: U74900GJ2015PTC084515

Attendance Slip

Folio No.	
No. of shares held	

I certify that, I am registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the 3rd Annual General Meeting of the Company held at the Registered Office of the Company at 104-106, Gala Argos, Bs. Harikrupa Tower, Nr. Ellisbridge Gymkhana, Gujarat College Road, Ahmedabad-380 006 on Friday, September 28, 2018 at 03:00 P.M.

Name of the Shareholder(s) (In Block Letter)	
Signature of the Shareholder(s)	
Name of Proxy (In Block Letter)	
Signature of Proxy	

RARE ASSET RECONSTRUCTION PVT. LTD.
(FORMERLY RAYTHEON ASSET RECONSTRUCTION PVT. LTD.)

Route map for the venue of the meeting