



**FRASER AND COMPANY LIMITED**

CIN : L51100MH1917PLC272418

**100** YEARS  
Incorporated Since 1917

Reg. Office : B-10, Divya Smit CHS. Ltd., Gaurav Garden Complex, Bunder Pakhadi Road, Kandivali (W), Mumbai - 400 067.  
Email : info@fraserindia.co.in | Website : www.fraserindia.co.in | Tel.: 022-2868 6735

**Saturday, 24<sup>th</sup> Day of December, 2022**

To,

**Mr. Omkar Rajkumar Shivhare**  
(Whole-time Director)

**Subject: Notice of the Board Meeting (08/22-23) (Shorter Notice to transact the urgent Business items):**

Dear Sir(s)/ Madam,

We would like to inform you that meeting of the Board of Directors of the Company is scheduled as under.:

**Date: December 26<sup>th</sup>, 2022**

**Day: Monday**

**Time: 11:00 A.M**

**Venue: B-10, Divya Smit CHS Ltd., Gaurav Garden Complex, Opp. Gaurav Jamuna Building, Bunder Pakhadi Road, Kandivali (West), Mumbai – 400067.**

The agenda for this Meeting is attached to this Notice.  
You are requested to make it convenient to attend the Meeting.

Thanking you,

Yours sincerely,

**For and on behalf of**  
**FRASER AND COMPANY LIMITED**

OMKAR  
RAJKUMAR  
SHIVHARE

Digitally signed by OMKAR  
RAJKUMAR SHIVHARE  
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serialCode=40101,  
c=India,  
emailNumber=632799891153843,  
o=FRASER AND COMPANY LIMITED,  
ou=INDIA, postalCode=400067,  
cn=OMKAR RAJKUMAR SHIVHARE  
Date: 2023.02.19 13:43:32 +05'30'

**OMKAR RAJKUMAR SHIVHARE**  
**WHOLE-TIME DIRECTOR**  
**DIN: 08374673**

**AGENDA ITEMS FOR MEETING NO. 08/2022-2023 OF FRASER AND COMPANY LIMITED**

ITEM NO.	PARTICULARS
1	To grant Leave of Absence, if any, to any Member of the Board of Directors of the Company.
2	To confirm presence of Quorum for transacting Business under Section 174(2) of the Companies Act, 2013.
3	To elect a Chairperson of the Meeting.
4	To read, take note of and confirm the Minutes of previous Board Meeting.
5	To approve the appointment of Independent Director- Mr. Vinod Gopaldas Gulrajani (As Additional Director) on the Board of Directors of the Company in pursuance of provisions of Section 174(2) of the Act.
6	To take note of Resignation received from Mr. Shailendra Harishchandra Yadav (DIN: 09670482) Independent Director, Mr. Anand Kumar (DIN: 08276971) Independent Director and Mr. Vikas Jayprakash Singh (DIN: 09096690) Independent Director, of the Company.
7	To take note of Removal of Directors under Section 115 - Mrs. Slesha Pradeep Ghosh (DIN: 09290555) as Director and Mrs. Beatrice Antony (DIN: 09290593), as Managing Director.
8	To take note of Resignation received from Mrs. Slesha Pradeep Ghosh, Chief Financial Officer.
9	To take note of Resignation received from Mrs. Shanky Handa, Company Secretary and Compliance Officer.
10	Any other Business with the permission of the Chair.

**For and on behalf of  
FRASER AND COMPANY LIMITED**

OMKAR  
RAJKUMAR SHIVHARE  
SHIVHARE

Digitally signed by OMKAR  
RAJKUMAR SHIVHARE  
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**OMKAR RAJKUMAR SHIVHARE  
WHOLE-TIME DIRECTOR  
DIN: 08374673**



**NOTES TO AGENDA:**

**ITEM NO. 01: TO GRANT LEAVE OF ABSENCE, IF ANY, TO ANY MEMBER OF THE BOARD OF DIRECTORS OF THE COMPANY:**

The Board may grant a leave of absence to the Directors who seek the same from attending the Board Meeting.

**ITEM NO. 02: TO CONFIRM PRESENCE OF QUORUM:**

The Chairman to take the chair and confirm the presence of Quorum for transacting Business.

**ITEM NO. 03: TO ELECT A CHAIRPERSON FOR THE MEETING:**

The Board is requested to pass the following resolution with or without modification(s):

“**RESOLVED THAT** Mr. Omkar Rajkumar Shivhare, be and is hereby appointed as the Chairperson of the present Meeting.”

**ITEM NO. 04: TO READ, TAKE NOTE OF AND CONFIRM THE MINUTES OF PREVIOUS BOARD MEETING:**

The Minutes of the previous Meeting of the Board of Directors held on November 21<sup>st</sup>, 2022 will be tabled at the Meeting as Annexure I before the Board of Directors.

The Directors may read and note the same.



**ITEM NO. 05: TO APPROVE THE APPOINTMENT OF INDEPENDENT DIRECTOR- MR. VINOD GOPALDAS GULRAJANI (AS ADDITIONAL DIRECTOR) ON THE BOARD OF DIRECTORS OF THE COMPANY IN PURSUANCE OF PROVISIONS OF SECTION 174(2) OF THE ACT:**

In the Extraordinary General Meeting ("EGM") of the Company held on December 10<sup>th</sup>, 2022, Mrs. Slesha Pradeep Ghosh, Whole-time Director and Mrs. Beatrice Antony, Managing Director were removed as Directors of the Company by the Shareholders of the Company and consequentially ceased to hold their office as Whole Time Director and Managing Director, respectively.

Subsequently, on December 18<sup>th</sup>, 2022, Mr. Vikas Jayprakash Singh, Mr. Shailendra Harishchandra Yadav and Mr. Anand Kumar being Independent Directors of the Company resigned from the Board, thereby leaving only Mr. Omkar Rajkumar Shivhare on the Board of Directors of the Company.

The Company being faced with vacuum of leadership and Board of Directors of the Company not having adequate Quorum of Directors to even transact day to day business and take appropriate business, managerial and administrative decision for operating and managing the Company, it was proposed to appoint Mr. Vinod Gopaldas Gulrajani as Additional Director (Independent Director) by the Board in view and in exercise of powers conferred on the Director Mr. Omkar Rajkumar Shivhare under Section 174(2) of the Companies Act, 2013.

The Company being a Listed Company is currently unable to operate its functions and unable to undertake day to day transactions as all remaining Directors have either being removed from the Board of Directors of the Company by Shareholders or have resigned leaving only Mr. Omkar Rajkumar Shivhare as a Director on the Board of Directors of the Company. The said Directors were operating and managing day to day affairs of the Company and having access to all records, documents, registers and information relating to the Company. Mrs. Beatrice Antony, erstwhile Managing Director and Mrs. Slesha Pradeep Ghosh, erstwhile Whole-time Director of the Company were also Signatories to various bank accounts of the Company for undertaking and executing banking transactions. Also, Mrs. Slesha Pradeep Ghosh who was Chief Financial Officer of the Company has resigned from the position as such vide her Resignation Letter dated December 19<sup>th</sup>, 2022, thereby leaving no Authorized Signatory for operating bank accounts of the Company.

The Company is suffering miserably and there has is pending litigation against the Company for triggering Insolvency Resolution Process against the Company under the provisions of the Insolvency Code, 2016 along with other issues such as non-payment to vendors and the Company presently being unable to carry day to day affairs being detrimental to the interest of all stakeholders and leading to losses apart from loss of business opportunities and thereby potential affecting the going concern status of the Company.



Hence, pursuant to the provisions of Section 174(2) of the Companies Act, 2013 conferring right on the only remaining Director Mr. Omkar Rajkumar Shivhare to appoint Additional Director for the purposes of Quorum of Board Meeting thereby, enabling the Board with valid Quorum from discharging various roles, responsibilities and duties under the Act and exercising powers of the Board which only validly constituted Board can exercise, it was proposed to appoint Mr. Vinod Gopaldas Gulrajani as Additional Director (Independent Director) on the Board of the Company ensuring valid Quorum of Board for transacting various business transactions essential for running the Company and keep alive its status as Going Concern.

Mr. Vinod Gopaldas Gulrajani has given his consent in form DIR-2, to the Company which is being circulated hereby which the Agenda of the Board Meeting. In the opinion of the Board, Mr. Vinod Gopaldas Gulrajani has all essential qualifications and satisfied requirements for his appointment as Additional Director (Independent Director) on the Board of Directors of the Company.

The Board is requested to pass the following resolution with or without modification(s):

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to appoint Mr. Vinod Gopaldas Gulrajani (DIN: 03447191) as an Additional Director (Non-Executive & Independent) on the Board of the Company with effect from December, 26<sup>th</sup>, 2022 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the Members in the ensuing General Meeting, for appointment as an Independent Director to hold office for a term up to 5 consecutive years from the date of ensuing General Meeting.”

**“RESOLVED FURTHER THAT** any of the Directors for the time being, be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-forms with the Registrar of Companies, Mumbai and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.”

**“RESOLVED FURTHER THAT** any one of the Directors for the time being, be and are hereby severally authorized to sign the Certified True Copy of the Resolution of the Resolution to be given as and when required.”



**ITEM NO. 06: TO TAKE NOTE OF RESIGNATION RECEIVED FROM MR. SHAILENDRA HARISHCHANDRA YADAV (DIN: 09670482) INDEPENDENT DIRECTOR, MR. ANAND KUMAR (DIN: 08276971) INDEPENDENT DIRECTOR AND MR. VIKAS JAYPRAKASH SINGH (DIN: 09096690) INDEPENDENT DIRECTOR, OF THE COMPANY:**

Mr. Shailendra Harishchandra Yadav (DIN: 09670482) Independent Director, Mr. Anand Kumar (DIN: 08276971) Independent Director and Mr. Vikas Jayprakash Singh (DIN: 09096690) Independent Director have resigned from the Board of Directors with effect from December 18<sup>th</sup>, 2022 due to personal reasons.

The Chairman placed before the Board, resignation letters received from Mr. Shailendra Harishchandra Yadav (DIN: 09670482) Independent Director, Mr. Anand Kumar (DIN: 08276971) Independent Director and Mr. Vikas Jayprakash Singh (DIN: 09096690) Independent Director.

**ITEM NO. 07: TO TAKE NOTE OF REMOVAL OF DIRECTORS UNDER SECTION 115 - MRS. SLESHA PRADEEP GHOSH (DIN: 09290555) AS DIRECTOR AND MRS. BEATRICE ANTONY (DIN: 09290593), AS MANAGING DIRECTOR:**

The Board is requested to take note of the removal of Mrs. Slesha Pradeep Ghosh and Mrs. Beatrice Antony as Directors of the Company by Shareholders in the EGM of the Company held on December 10<sup>th</sup>, 2022 by Shareholders giving special notice of Resolution for their removal. Accordingly, Mrs. Slesha Pradeep Ghosh ceased to hold office as Whole-time Director of the Company and Mrs. Beatrice Antony ceased to hold the office of Managing Director of the Company.

The Board also requested to note that necessary forms will have to be filed and necessary compliances will have to be made for complying with the resolution passed by shareholders for removal of Mrs. Slesha Pradeep Ghosh and Mrs. Beatrice Antony as Directors of the Company in EGM held on December 10<sup>th</sup>, 2022

The Board also is requested to note that in terms of the authority given by shareholders vide its aforesaid Resolutions for removal of Mrs. Slesha Pradeep Ghosh and Mrs. Beatrice Antony, any Director is competent to sign and execute all necessary documents, forms etc. Including Form DIR-12 with Registrar of Companies, Mumbai. Since, presently only Mr. Omkar Rajkumar Shivhare is Director of the Company, he will have to sign and execute necessary forms, documents etc.



**ITEM NO. 08: TO TAKE NOTE OF RESIGNATION RECEIVED FROM MRS. SLESHA PRADEEP GHOSH, CHIEF FINANCIAL OFFICER:**

Mrs. Slesha Pradeep Ghosh, Chief Financial Officer has resigned on December 19<sup>th</sup>, 2022 from the post of CFO of the Company and will be serving One-month notice till January 17<sup>th</sup>, 2023.

The Chairman placed before the Board resignation letter received from Mrs. Slesha Ghosh, Chief Financial Officer for perusal. The Board is requested to take note of the same.

**ITEM NO. 09: TO TAKE NOTE OF RESIGNATION RECEIVED FROM MRS. SHANKY HANDA, COMPANY SECRETARY AND COMPLIANCE OFFICER:**

The Chairman informed the Board of Directors that Shanky Handa, Company Secretary and Compliance Officer of the Company tendered her resignation on January 16<sup>th</sup>, 2022 and the same had been accepted with immediate effect i.e. January 16<sup>th</sup>, 2022. The Board is requested to take note of the same.

**ITEM NO. 10: ANY OTHER BUSINESS WITH THE PERMISSION OF THE CHAIR:**

The Board may undertake any other business with the permission of the Chair.