



Bits Limited

CIN: - L72200DL1992PLC241971

Registered Office: - 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110001.

Tel.: 011 – 43656567 Email: - bitsltd@gmail.com Website: - <http://www.bits.net.in/>

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that Extra-Ordinary General Meeting ("EGM") of the Members of Bits Limited will be held on Thursday, the 10th day of May, 2018 at 11:30 A.M. at the Registered Office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110001 to transact the following business.

SPECIAL BUSINESS: -

ITEM NO. 1 - APPOINTMENT OF STATUTORY AUDITOR TO FILL CASUAL VACANCY: -

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to provisions of Section 139(8), 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the audit committee and the Board of Directors of the Company, M/s. R.C CHADDA & CO. LLP., Chartered Accountants (Firm Registration No. 003151N) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sadana & Co., Chartered Accountants (Firm Registration No. 011616N).

RESOLVED FURTHER THAT M/s. R.C CHADDA & CO. LLP., Chartered Accountants (Firm Registration No. 003151N) be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Extra-ordinary general meeting until the conclusion of the ensuing Annual General Meeting and the Board of Directors be and is hereby authorized to fix remuneration payable to them for the financial year ended 31st March, 2018 as may be recommended by the audit committee in consultation with the auditors.

RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

By Order of the Board of Directors
For Bits Limited

Sd/-

Omprakash Ramashankar Pathak
Managing Director

DIN: - 01428320

Address: 503, 5TH Floor, Trimurti Appt
Kores Road, J K Gram,
Thane, Maharashtra- 400606

Place: New Delhi
Date: 26th March, 2018

Notes: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING ("THE MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS (48 HOURS) BEFORE THE SCHEDULED TIME FIXED FOR HOLDING THE AFORESAID MEETING.

A BLANK PROXY FORM IS ENCLOSED.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the 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 and such person shall not act as a proxy for any other person or shareholder.

The Instrument appointing a proxy shall be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

Proxies submitted on behalf of limited companies, societies, partnership firms etc. must be supported by appropriate



resolution/authority, as applicable, issued by the member.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the company.
3. The Notice of EGM indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form are being sent through electronic mode only to those members whose email address are registered with the Company/Depository Participant(s), unless any member who has requested for a physical copy of the said documents. For members who have not registered their email address, physical copies of the above mentioned documents are being sent by the permitted mode. We request shareholders to update their mail address with their depository participant to ensure that the documents reach them on their preferred mail address. Shareholders holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at bitsltd@gmail.com/ Registrar and Share Transfer Agents, M/s. MAS Services Limited.
4. The Landmark for reaching venue of EGM is gate no. 6 of Barakhamba Metro Station.
5. Route Map for easy location of Venue of EGM is attached herewith the Notice of EGM.
6. No gifts, gifts coupons, or cash in lieu of gifts is distributed in the Meeting.
7. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Businesses as set out above is annexed hereto and form part of this notice.
8. Members are requested to bring their attendance slip.
9. Members/Proxies/authorized representative are requested to deposit the attendance slip duly filed in and signed for attending the Meeting. Members who hold shares in dematerialization form are requested to write their client ID and DP ID numbers for identification.
10. The Notice for the Extra Ordinary General Meeting will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Extra Ordinary General Meeting. The above said shall also be available on the Company's website at <http://www.bits.pet.in> and on the website of the NSDL: <https://nsdl.co.in/> for inspection and downloading by the shareholders of the company.
11. Members seeking further information on any matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
12. All documents referred to in the accompanying notice and explanatory statement are open for inspection by the members at the Registered Office of the Company during the office hours on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 1:00 P.M up to the date of this Extra Ordinary General Meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their de-mat account. Member holding shares in physical form can submit their PAN details to the Company at the Registered Office of the Company.
14. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the meeting.
16. Due to security reasons mobile phones, camera, bags and other accessories are not allowed to be carried inside the meeting premises.
17. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has provided a facility to the members to exercise their votes electronically through the electronic voting system facility arranged by National Securities Depository Limited (NSDL). The Facility for voting through ballot paper will also be made available at the EGM and the members attending the EGM who have not already cast their

votes by remote e-voting shall be able to exercise their right at the EGM through ballot paper. Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their vote again. The instructions for e-voting are annexed to the Notice.

18. Voting through electronic means:

- i) According to Section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 e-voting is mandatory for every company which has listed its equity shares on a recognized stock exchange or companies having Shareholders not less than one thousand.
- ii) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchanges, the Company is pleased to provide its members the facility to exercise their right to vote using an electronic voting system from a place other than the venue of EGM. ("remote e-voting") at the Extra Ordinary General Meeting (EGM) by electronic means on all resolutions and the business may be transacted through remote e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the remote e-voting facility and a member may avail of the facility at his/her/its discretion. The instructions for remote e-voting are as under:
- iii) The e-voting facility is available at the link <http://www.evoting.nsdl.com>
- iv) The electronic voting particulars are set out below:

EVEN (E-VOTING EVENT NO.)	USER ID	PASSWORD/ PIN

The e-voting facility will be available during the following voting period:

COMMENCEMENT OF E-VOTING	END OF E-VOTING
Form 9:00 a.m. (Indian Standard Time) on Monday, May 07, 2018	Up to 5:00 p.m. (Indian Standard Time) on Wednesday, May 09, 2018

The cut-off date for the purpose of sending this Notice is Wednesday, 04th April, 2018.

During the e-voting period, all members of the Company holding shares in any form i.e. physical or dematerialized, as on cut-off date (record date) of 04th May, 2018 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Any person who acquired shares and became member after dispatch of Notice of Extra Ordinary General Meeting and holds shares as of the Cut-off date of 04th May, 2018 may obtain the login ID and Password for remote e-voting by sending a request at evoting@nsdl.co.in.

The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company.

Vote once cast by the member cannot be changed/ altered.

19. The procedure and instructions for e-voting as given in the Notice of the Extra Ordinary General Meeting are reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e- mail addresses are registered with Company/Depositories):
 - a. Open e-mail and open PDF file viz. "Bits Limited-remote e-Voting". PDF with your client ID or Folio No. as password containing your user ID and password for remote e- voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.

- c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (a) above. Click Login.
 - e. 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.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "Bits Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. 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 cspritikanagi@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of Extra Ordinary General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
- a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the frequently asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. 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).
- D. 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 of 04th May, 2018.
- E. Any person, who acquires shares and becomes member of the company after dispatch of Notice and holds shares as of the Cut – off date i.e. 04th May, 2018 may also obtain the login ID and Password by sending a request at www.evoting.nsdl.com or RTA, MAS Services Limited.
- 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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800-222-990.
- F. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.
- G. A person, 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- H. The official responsible to address the grievances connected with voting by electronic means- Mr. Ankit Rathi, Ph. No. 011-43656567.
- I. Ms. Pritika Nagi, Practicing Company Secretary (Membership No. ACS 29544 & CP No.11279), Proprietor, M/s Pritika Nagi & Associates, Company Secretaries has been appointed as the Scrutinizer for providing the facility to the members of the company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- J. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- K. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman/Managing Director, who shall countersign the same and declare the result of the voting forthwith.
- L. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.bits.net.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

Members holding shares in physical form are requested to intimate their e-mail address to M/s. Mas Services Limited either by mail on info@masserv.com or by sending a communication at the M/s Mas Services Limited at T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020.

ANNEXURE TO THE NOTICE

(Explanatory Statement pursuant to provisions of Section 102(1) of the Companies Act, 2013)

The following Explanatory Statement set out all material facts relating to the Special Business mentioned under item No. 1 of the accompanying notice dated 26.03.2018.

ITEM NO. 1

M/s. Sadana & Co., Chartered Accountants (Firm Registration No. 011616N), have tendered their resignation from the position of Statutory Auditors of the company due to pre- occupation in other assignments, 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 ("Act"). Further, Board of Directors of the company proposes that M/s. R.C CHADDA & CO. LLP., Chartered Accountants (Firm Registration No. 003151N), be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sadana & Co., Chartered Accountants (Firm Registration No. 011616N).

M/s. R.C CHADDA & CO. LLP., Chartered Accountants (Firm Registration No. 003151N) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

M/s. R.C CHADDA & CO. LLP., Chartered Accountants (Firm Registration No. 003151N) will be holding office of Statutory Auditors of the company from the conclusion of this EGM until the conclusion of the ensuing Annual General Meeting.

Accordingly, the Board recommends the Ordinary resolution set out in item no. 1 of the notice for the approval by the members of the Company.

None of the Directors, Key Managerial Persons of the Company or their relatives are in any way, concerned or interested in the proposed Ordinary resolution set out in item no. 1.

By Order of the Board of Directors

For Bits Limited

Sd/-

Omprakash Ramashankar Pathak

Managing Director

DIN: - 01428320

Address: 503, 5th Floor, Trimurti Appt

Kores Road, J K Gram,

Thane, Maharashtra- 400606

Place: - New Delhi

Date: - 26th March, 2018

FORM No. MGT-11

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 : L72200DL1992PLC241971
Name of the Company : BITS LIMITED
Registered Address : 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001

Name of the Members:
Registered Address:
E-mail id:
Folio No. / Client id:
DP ID:

I/We, being the member(s) holding shares of Bits Limited, hereby appoint

1. Name:
Address:
E-mail id:

Signature:....., or failing him

2. Name:
Address:
E-mail id:

Signature:....., or failing him

3. Name:
Address:
E-mail id:

Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Extra Ordinary General Meeting** of the Company to be held on Thursday, the 10th day of May, 2018 at 11:30 A.M. at the Registered Office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.	Resolution	Optional*	
		For	Against
1.	Appointment of M/s. R.C CHADDA & CO. LLP, Chartered Accountants (Firm Registration No. 003151N) as a Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. Sadana & Co., Chartered Accountants (Firm Registration No. 011616N).		

Signed this..... day of.....2018.

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Note:

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. Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.
3. For the Resolutions, Explanatory Statements and Notes please refer to the Notice of Extra Ordinary General Meeting.
4. The Company reserves its right to ask for identification of the proxy.
5. The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company /depository participant.
6. It is optional to indicate your preference. If you leave the for, Against or abstain column blank any or all resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
7. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

ATTENDANCE SLIP
PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE MEETING VENUE

CIN : L72200DL1992PLC241971
Name of the Company : BITS LIMITED
Registered Address : 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001

DP ID*		Folio No.	
Client ID*		No. of Shares	

*Applicable for investors holding shares in electronic form.

Name & Address of First/Sole Shareholder: -

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the **Extra Ordinary General Meeting** of the Company held on Thursday, the 10th day of May, 2018 at 11:30 A.M. at the Registered Office of the Company at 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001.

Signature of Member/Proxy

Notes:

- a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- b) Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.

ROUTE MAP

