

27th Annual Report

2020-2021

ALFA VISION

OVERSEAS (INDIA) LIMITED



BOARD OF DIRECTORS

Mr. Vishnu Prasad Goyal	Managing Director
Mr. Vijay Singh Bharakatiya	Independent Director
Ms. Priya Chhabra	Independent Director
Mr. Ravi Goyal	Director and CFO
Mr. Chandra Goyal	CEO
Mrs. Samina Bee	Company secretary (from 13/11/2020)

BANKERS

Karnataka Bank,
Indore

AUDITORS

M/S. S. M. Tokarawat & Co.,
114, North Extention
Ring Road Surat-395002
Mob. : 9426810124
Office. : 2429646
Email smtokarawat@gmail.com

REGISTERED OFFICE

“405, Rajani
Bhawan, 569/2,
M.G.Road,
Indore - (M.P.)”,
Email: alfavision@rediffmail.com
Website: www.alfavisionindia.in

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED
C- 101, 247 Park, LBS Marg,
Surya Nagar, Gandhi Nagar, Vikhroli
West, Mumbai, Maharashtra 400083
PH: 022-25963838

ALFAVISION OVERSEAS (INDIA) LIMITED

Registered Office: 405, Rajani Bhawan, 569/2, M.G.Road, Indore - (M.P.)

CIN : L67120MP1994PLC008375

Email: alfavision@rediffmail.com Website: www.alfavisionindia.in

NOTICE OF 27th ANNUAL GENERAL MEETING

NOTICE is hereby given that 27th Annual General Meeting of **ALFAVISION OVERSEAS (INDIA) LIMITED** will be held on Thursday, 30th Day of September, 2021 at 04:00 P.M., at, 405, Rajani Bhawan, 569/2, M.G. Road, Indore - (M.P.) 452001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited standalone Financial statements of the company for the year ended 31st March 2021, including the audited standalone and consolidated balance sheet as on 31st march, 2021, the statement of Profit & Loss, Cash flow statement for the year ended on 31st March 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Ravi Goyal (DIN:02839450)**, who retires by rotation and being eligible offers himself re-appointment.
3. To declare 2% dividend on the 3152600 equity shares of Rs. 10/- each of the Company for the financial year ended 31stMarch, 2021.
4. To appoint Statutory auditors of the company and to fix their remuneration and in this regard, pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re- enactments thereof for the time being in force) M/S. Sahaj & Co., Chartered Accountants, Indore (Firm Registration No.020149C), be and are hereby appointed as Statutory Auditors of the Company (in place of M/s. SM Tokarawat & Co., Chartered Accountants, Surat for a term of five consecutive years commencing from the Company's financial year ending March 31st, 2021 to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 32nd Annual General Meeting at such remuneration, as may be

mutually agreed upon by the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) shall authorize any of the directors, be and are hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

5. To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 50 Crores

To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution:

“**RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the National Housing Bank from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, and further subject to approval of the shareholders of the Company at their duly convened and conducted meeting, consent of Board be and is hereby accorded to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 50 Crores (Rupees Fifty Crores only).

6. Re-appointment of **Ms. Priya Chhabra (DIN: [07906769](#))** as an Independent Director of the Company.

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 Sections 149, 150, 152, 196 and other applicable provisions of the Companies Act, 2013 and the Company (Appointment and Qualification of Directors) Rules, 2014 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV and schedule V to the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, **Ms. Priya Chhabra (having (DIN: [07906769](#))** who fulfill the criteria as laid down under the provisions of section 149(6) of the companies act 2013 and the Company had appointed as an Independent director on 11/08/2017 be and is hereby re-appointed as an Independent Director of the Company for a term of 5 year with effect from 11/08/2022 and shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors or any committee thereof of the Company be and are hereby authorized to take all such actions and do all such deeds, matters and things as may be required from time to time for giving effect to the proposed resolution and matters related thereto”.

For Alfavision Overseas (India) Limited

Date: 08th September, 2021
Reg Off. - 405, Rajani Bhawan
569/2, M.G.Road
Indore (M.P.)

Vishnu Prasad Goyal
Managing Director

Notes:

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID, THE PROXY FORMS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 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.
- Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- Members are requested to send their queries, if any, at least 10 days in advance so that the information can be made available at the meeting and members are requested to bring their copy of the Annual Report to the meeting as annual report will not be distributed at the Annual General Meeting.
- Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request.
- Proxy Form(s) and certified copy of Board resolution(s) authorizing representative(s) to attend and vote at the Meeting shall be sent to the registered office of the Company and addressed to the "Secretarial Department"
- In all correspondence with the Company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DP ID number.

- The Company has designated an exclusive email address alfavision@rediffmail.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressed.
- Members who wish to dematerialize the shares or seek any information regarding transfer of shares are requested to contact the Company Registrar and Share Transfer Agent.
- Members attending the meeting are requested to bring with them the Attendance slip attached to the Annual Report dully filled in and signed and handover the same at the entrance of the hall.
- SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
- In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
- The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar **LINK INTIME INDIA PRIVATE LIMITED**, C 101, 247 Park, LBS Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra-400083, for sending the document in electronic form. The form is enclosed with Annual Report.
- Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.

- Details under SEBI (Listing Obligation And Disclosure Requirements) 2015 with the Stock Exchange in respect of Directors seeking re-appointment at the Annual General Meeting is given in corporate governance report forming part of this annual report.
- In compliance with provisions of regulation 44 of SEBI,(Listing Obligation And Disclosure Requirement) 2015 entered into with the Stock Exchange(s), the Company is pleased to offer e-voting facility to enable members to cast their votes electronically. The Company has agreement with CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically.
- CS Rahul Goswami, Practicing Company Secretaries shall be act as Scrutinizer for conducting the E-voting process in a fair and transparent manner.
- The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.
- Details required under regulation 36 of the SEBI (listing obligation and disclosure requirement) 2015 in case of director seeking appointment/re appointment at the Annual General Meeting is annexed herewith to notice as **Annexure 1 and Annexure 2** the director have furnish the requisite declaration for their appointment or reappointment.
- The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
- In pursuance of Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, register of Members and Share Transfer Books of the Company will remain closed from **Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive)** for the Annual General Meeting and ascertainment for entitlement of payment of dividend to the members whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting.
- The dividend recommended by the Board of Directors, if approved at 27th AGM, payment of such Dividend will be made on or after September 30, 2021, to those Members whose names are registered as such in the Register of Members of the Company/ Beneficiary list provided by National Securities Depository Limited (NSDL) and Central Depository Services

(India) Limited (CDSL) as on 23rd September, 2021, subject to deduction of tax at source where applicable.

- Pursuant to Finance Act, 2020, dividend income if any declared by the Company will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company shall be required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.
- Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. Also, pursuant to the provisions of IEPF Rules, all the corresponding shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account.

Procedure for E-voting:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th day of September 2021 (9.00 AM) and ends on 29th day of September 2021 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, 23rd day of September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for