



11TH ANNUAL REPORT

2014-15



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Corporate Information
AMRAPALI FINCAP LIMITED
CIN: U74999GJ2004PLC044988

Board of Directors

Hasmukh Thakkar
Managing Director
DIN: 00071065

Chirag Thakkar
Non-Executive
DIN: 01993020

Ganpatbhai Rawal
Independent Director
DIN: 00190484

Saurabh Shah
Independent Director
DIN: 06583142

Rahul Adesara
Chief Financial Officer

Tushar Donda
Compliance Officer

Registered Office

19, 20, 21 Narayan Chambers,
Behind Patang Hotel, Ashram
Road, Ahmedabad – 380 009.
Gujarat.

Registrar to an issue

Satellite Corporate Services P Ltd.
B-302, Sony Apartment, Opp St
Jude High School, 90 Ft Road,
Jarimari, Sakinaka, Mumbai – 400
072

Auditors

Dhiren shah & Co.
Chartered Accountants

Bankers

Allahabad Bank

NOTICE OF MEETING

NOTICE IS hereby given that the 11th **ANNUAL GENERAL MEETING** of the Members of **AMRAPALI FINCAP LIMITED** will be held at the Registered Office of the Company At 19, 20,21 Narayan Chambers, 3rd Floor, Behind Patang Hotel, Ashram Road, Ahmedabad – 380 009 Gujarat on Wednesday, September 30, 2015 at 11:00 A.M. to transact the following businesses:

ORDINARY BUSINESSSES:-

1. To receive, consider and adopt audited financial statement of account for the financial year ended on March 31, 2015 and the reports of the Directors' and the Auditors' thereon.
2. To appoint Mr. Hasmukh Thakkar (DIN: 00071065), Managing Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditor and to fix their remuneration.

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 and other applicable provisions of the Companies Act 2013, and the Rules framed there under, M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad [FRN: 114633W] be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of 11th Annual General Meeting till the conclusion of 13th Annual General Meeting (subject to ratification of appointment at next Annual General Meeting) at a remuneration as may be decided by the Board of Directors in consultation with them, apart from out-of-pocket expenses that may be incurred by them for the purpose of audit.”

SPECIAL BUSINESSSES:-

4. To appoint Mr. Saurabh Shah as an Independent Director of the Company.

To consider and thought fir, to pass with or without modification following resolution asan **Ordinary resolution**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Saurabh Shah (DIN 06583142), a Non Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2020.”

5. To appoint Mr. Ganpat Rawal as an Independent Director of the Company.

To consider and thought fir, to pass with or without modification following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Ganpat Rawal (DIN 00190484), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2020.”

Registered Office

19, 20, 21 Narayan Chambers
3rd Floor, B/H Patang Hotel,
Ashram Road,
Ahmedabad
Gujarat – 380 009

By Order of the Board

For, AMRAPALI FINCAP LIMITED

Hasmukh Thakkar
Managing Director
DIN: 00071065

PLACE: Ahmedabad

DATE : September 04, 2015

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.**

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

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.

2. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Monday, September 21, 2015 to Wednesday, September 30, 2015 (both days inclusive) for 11th Annual General Meeting of the Company.
4. Details under Clause 52 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
5. Electronic copy of the Annual Report for the financial statement 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial statement 2014-15 is being sent in the permitted mode.

6. **GREEN INITIATIVE**

The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21 April, 2011 and Circular No. 18/2011 dated 29 April, 2011, has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members.

Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit. Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to please promptly provide their details (name, folio no., e-mail id) to the Registrar and Transfer Agent of the

company. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories. The annual report and other communications/documents sent electronically would also be displayed on the Company's website: www.amrapali.co.in. As a Member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of requisition from you.

To support this green initiative of the Government in full measure, we request members who have not registered their e-mail addresses; so far, to register their e-mail addresses by submitting their e-mail address to their DP or to the Company's Registrar and opt for the electronic mode of communication, in the interest of the environment.

7. Members may also note that the Notice of the Annual General Meeting and the Annual Report for the financial year 2014-15 will also be available on the Company's website www.amrapali.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.

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

Item No. 3

In last Annual General Meeting held on September 30, 2014, the Members of the Company had re-appointed M/s. Mehul Thakker & Co. as a Statutory Auditors of the Company to hold office from the conclusion of last Annual General Meeting to the conclusion of ensuing Annual General Meeting. However, M/s. Mehul Thakker and Co. has tendered their resignation, through letter dated February 17, 2015, due to their pre-occupation in other assignment, w.e.f. February 16, 2015.

This resignation of auditors is considered as Casual Vacancy, as provided under Section 139 (8) of the Companies Act, 2013. Further, Section provides that where such casual vacancy arises due to resignation of the existing Auditor of the Company, the said vacancy shall be filled by the Board of Directors. On the recommendation of the Board, such appointment shall be approved by the members within three months of time.

The Company has approached M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad (FRN 114633W) for acting as Statutory Auditor of the Company. Accordingly, M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad has shown their willingness to act as a Statutory Auditor of the Company and gave their eligibility certificate under Section 141 of the Companies Act, 2013.

The Board of Directors, in their Board Meeting held on February 19, 2015, has appointed M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad as Statutory Auditor of the Company to fill up the casual vacancy arise due to resignation of Mehul Thakker & Co. Chartered Accountants, Ahmedabad to hold office up to the conclusion of 11th Annual General Meeting. The said appointment of auditor was approved by the members in their Extra-ordinary General Meeting held on March 14, 2015.

Further, Board of Directors in their Meeting held on September 04, 2015, based on recommendation of Audit Committee, has re-appointed M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad as a Statutory Auditor of the Company to hold office form the conclusion of ensuing Annual General Meeting till the Conclusion of 13th Annual General meeting subject to ratification of their appointment by the members at next Annual General Meeting.

Accordingly, appointment of Statutory Auditor is being placed before the Members for their approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Your Directors recommend the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

For Item No. 4 & 5

The Company had, pursuant to the provisions of Clause 52 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Saurabh Shah and Mr. Ganpat Rawal, as Independent Directors of the Company, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the

total number of directors as Independent Directors, who are not liable to retire by rotation. Further, an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term.

Mr. Saurabh Shah and Mr. Ganpat Rawal, Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under of Section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Mr. Saurabh Shah and Mr. Ganpat Rawal are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Saurabh Shah and Mr. Ganpat Rawal for the office of Directors of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Saurabh Shah and Mr. Ganpat Rawal are deemed to be interested in the resolutions set out at Item no. 4 & 5 of the Notice with regard to their respective appointment.

The Board of Directors recommends the said resolution for your approval.

Save and except above, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Registered Office

19, 20, 21 Narayan Chambers
3rd Floor, B/H Patang Hotel,
Ashram Road,
Ahmedabad
Gujarat – 380 009

By Order of the Board

For, AMRAPALI FINCAP LIMITED

Hasmukh Thakkar
Managing Director
DIN: 00071065

PLACE: Ahmedabad

DATE : September 04, 2015

ANNEXURE TO NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT

| Name of the Director | Date of Birth & (Number of Shares Held) | Expertise in Specific Functional Area | Name of the Companies in which he hold Directorship | Name of the Committees* of Companies of which he holds Membership(M) / Chairmanship (C) |
|----------------------|---|---|---|---|
| Mr. Saurabh Shah | 27/06/1953 (NIL) | Mr. Saurabh Shah is aged 61 years is an Independent Director. He is commerce graduate and holds a degree of Company Secretary from ICSI. He is gold medalist for securing highest marks in S.S.C Exam from Haridas Acharthdas Trust. He is having wide experience of 31 years in the field company law matters and finance. | 2 | M-2 C-2 |
| Mr. Ganpat Rawal | 06/03/1952 (NIL) | Mr. Ganpat Raval aged 63 years is an Independent Director of our Company. He is commerce and law graduate. He is advocate by profession and has been practicing in civil cases of the Gujarat High Court having wide experience of more than 32 years in the legal field. | 1 | M-1 C-1 |
| Mr. Hasmukh Thakkar | 10/01/1976 (1 Equity Share) | Mr. Hasmukh Thakkar aged 38 years is a Managing Director of the Company of our Company. He is a commerce graduate and he is having wide experience of 15 years in the field of Stock, currency and commodity broking business. He is looking after overall operation of the Company. | 2 | M-2 C-0 |

* Committee includes the Audit Committee and Stakeholders' Grievances & Relationship Committee