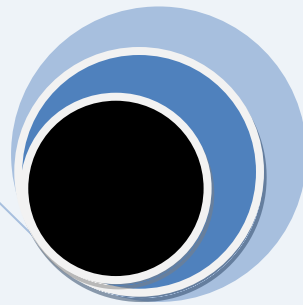
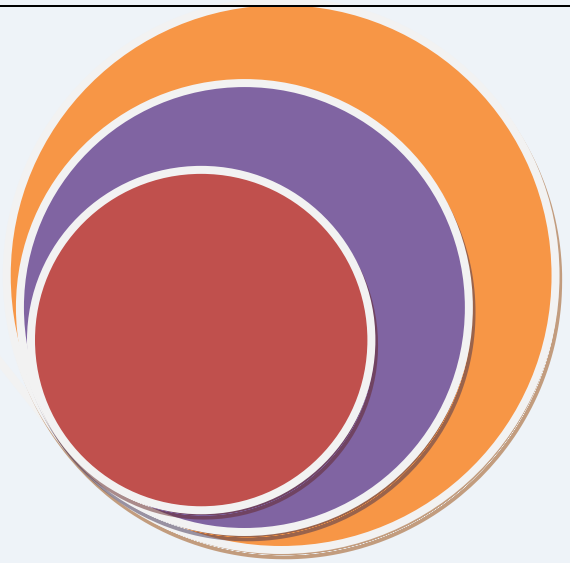
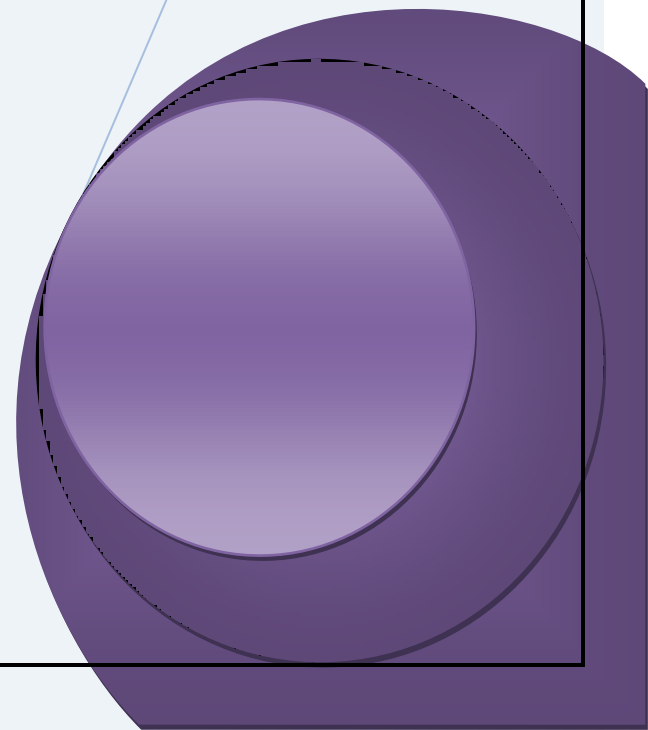


# ***ARC FINANCE LIMITED***



**37<sup>TH</sup> ANNUAL REPORT  
2018-19**



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Dinesh Agarwal	- Non- Independent & Executive Director (DIN: <b>08394760</b> )
Mr. Virendra Kr Soni	- Non- Independent & Executive Director (DIN: <b>08554333</b> )
Mr. Asis Banerjee	- Independent Director & Non Executive (DIN: <b>05273668</b> )
Mr. Gopal Kumar Singh	- Independent Director & Non Executive (DIN: <b>06739896</b> )
Mrs. Aparna Sharma	- Independent Director & Non Executive (DIN: <b>07006877</b> )

### CHIEF FINANCIAL OFFICER

- Mr. Dinesh Agarwal

### COMPANY SECRETARY

- Ms. Khushboo Gupta

### REGISTERED OFFICE

18, Rabindra Sarani,  
Poddar Court, Gate No.4,  
4th Floor, Room No.3,  
Kolkata-700001  
Ph No (91-033) 32589854

### AUDITORS

For SANJEEV NAVIN & ASSOCIATES  
Chartered Accountants  
FRN No. 326800E  
1/58B, Ashok Nagar, Regent Park  
Kolkata-700 040  
Mob: 9820738404  
Email: casditya22@gmail.com

### BANKERS

Indusind Bank Ltd.

**CORPORATE IDENTITY NUMBER: L51909WB1982PLC035283**

### AUDIT COMMITTEE

Mr. Asis Banerjee	- Chairman
Mr. Dinesh Agarwal	- Member
Mr. Gopal Kumar Singh	- Member
Mrs. Aparna Sharma	- Member

### NOMINATION & REMUNERATION COMMITTEE

Mr. Gopal Kumar Singh	- Chairman
Mr. Asis Banerjee	- Member
Mrs. Aparna Sharma	- Member
Mr. Dinesh Agarwal	- Member

## **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Asis Banerjee	-	Chairman
Mr. Gopal Kumar Singh	-	Member
Mr. Dinesh Agarwal	-	Member
Mrs. Aparna Sharma	-	Member

## **REGISTRAR & SHARE TRANSFER AGENTS**

M/s. ABS CONSULTANT PVT. LTD,  
99 Stephen House, 6th Floor,  
4, B.B.D Bagh (E),  
Kolkata- 700001, W.B  
Phone Nos.: (033) 2230-1043, 2243-0153,  
Email Id: [absconsultant@vsnl.net](mailto:absconsultant@vsnl.net)

**LISTED AT:** The BSE Limited, CSE Limited

**DEMAT ISIN NUMBER IN NSDL & CDSL:** INE202R01018

**WEBSITE:** [www.arcfinance.in](http://www.arcfinance.in)

**INVESTOR E-MAIL ID:** [arcfinancelimited@gmail.com](mailto:arcfinancelimited@gmail.com)

## **NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the Shareholders of **M/s ARC Finance Limited** will be held on Saturday, 28<sup>th</sup> day of September, 2019 at 10:00 A.M. at 18, Rabindra Sarani, Poddar Court, Gate No.4, 4th Floor, Room No. 3, Kolkata-700001 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To reappoint M/s. SANJEEV NAVIN & ASSOCIATES, Chartered Accountants, as Statutory Auditor of the Company for the F.Y 2018-19 to hold the office from the conclusion of this Annual General Meeting until the conclusion of the fifth Annual General Meeting (AGM) of the company .

**“RESOLVED THAT** pursuant to the provision of section 139 and other applicable provision, if any of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and auditors) Rules, 2014 as may be applicable M/s. SANJEEV NAVIN & ASSOCIATES, Chartered Accountants (ICAI Firm Registration no. 328800E), be appointed as statutory auditors of the company to hold office from the conclusion of this Meeting until the conclusion of the fifth Annual General Meeting (AGM) of the company subject to ratification of the appointment at every AGM at a remuneration (including term of payment) to be fixed by the board of Direction of the company, plus service tax and such other tax(es), as may be applicable & reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the company”

**“RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to fix their remuneration, considering the recommendations of the Audit Committee of the Board.”

### **SPECIAL BUSINESS:**

#### **Item No.3 – Regularization of Director**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Directors:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment for the time being in force), **Mr. Dinesh Agarwal (DIN: 08394760)**, who was appointed as an Additional Director of the Company with effect from **April 17<sup>th</sup>, 2019**, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director

of the Company, be and is hereby appointed as a Non - Independent Executive Director of the Company for a period of 5 years .

#### **Item No.4 – Regularization of Director**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Directors:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) or re-enactment for the time being in force), **Mr. Virendra kr Soni (DIN: 08554333)**, who was appointed as an Additional Director of the Company with effect from **September 05<sup>th</sup>, 2019**, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non – Independent Executive Director of the Company for a period of 5 years .

5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for Borrowing the money:

“**RESOLVED** that pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to borrow from time to time, any sum or sums of monies, which together with the 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), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 75 Crores (Both funded and non-funded) at any one point of time”

**RESOLVED FURTHER THAT** the Board of Director be and is hereby authorized to negotiate limits with the Bankers for availing the funded and non-funded bank limits (including guarantees facilities), determine the terms and conditions including fixing the rate

of interest, tenor etc. for each borrowing and for such purpose create and place fixed deposits as collateral execute loan agreement, Demand promissory Notes, Pledge/ Hypothecation agreement, and other documents and deeds, receipts, acknowledgements and discharge in connection with the borrowings of the Company within the funded and non-funded borrowing limits as prescribed above.

**RESOLVED FURTHER THAT** the authority be and is hereby granted to issue short term and long term debt instruments of the Company, including by way of issue of Debentures or such other instruments like commercial papers etc. in one or more tranches, such that the total outstanding borrowing by way of issue of such instruments outstanding at any one point of time shall not exceed aforesaid limit.

**RESOLVED FURTHER THAT** Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.”

6. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution for increasing the Loan and investment limits:

“RESOLVED THAT pursuant to provision of Section 186 and other applicable provision of the Companies Act, 2013, if any, and in supersession of the earlier resolution passed with regard to Loan and investment activity of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to

1. Make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
2. give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and

3. Acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 80 Crores,

**RESOLVED FURTHER THAT** Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.

**Date: 05.09.2019**  
**Place: Kolkata**

**For and on behalf of the Board**  
**ARC Finance Limited**

**Sd/-**  
**Asis Banerjee**  
**Chairman**

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

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 carrying voting rights. However a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2019 to 28<sup>th</sup> September, 2019 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. ABS Consultant Pvt. Ltd.)



As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **M/S. ABS CONSULTANT PVT. LTD**, Share Transfer Agents of the Company for their doing the needful.

7. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
8. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
9. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
10. Electronic copy of the Annual Report for 2018-2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(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 2018-2019 is being sent in the permitted mode.
11. Members may also note that the Notice of the 37<sup>th</sup> Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website [www.arcfinance.in](http://www.arcfinance.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [arcfinancelimited@gmail.com](mailto:arcfinancelimited@gmail.com).

12. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 20.09.2019, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Wednesday 25<sup>th</sup> day of September, 2019 and will end at 5.00 p.m. on Friday 27<sup>th</sup> day of September, 2019. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'. The Company has appointed Mr. Akhil Agarwal, Practising Company Secretary, (CP NO. 16313) to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

### Procedure for remote e-voting

I. The Company has engaged the services of ABS Consultant Pvt Ltd for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

(Log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com) during the voting period.

- a. Click on "Shareholders" tab
- b. Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip alongwith "ARC FINANCE LIMITED" from the drop down menu and click on "SUBMIT".
- c. Now Enter your User ID (as mentioned in the Attendance Slip) :
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- f. However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes:
- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly 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.
- i. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts