

ARMAN HOLDINGS LIMITED

CIN No.: L65993DL1982PLC014583

32nd Annual Report

2013-14

ARMAN HOLDINGS LIMITED

CIN No.: L65993DL1982PLC014583

BOARD OF DIRECTORS	:	Mr. R.D.Jain	Director (resigned w.e.f. 12/8/2014)
		Mr. Deepak K Babel	Chairman & Managing Director
		Mrs Priyadarshani Babel	Director (appointed w.e.f. 12/8/2014)
		Mr. Jitendra K Jain	Director
		Mr Suresh M Suthar	Director
COMPANY SECRETARY AND COMPLIANCE OFFICER	:	Mr. Harshal Agrawal (w.e.f. 8/04/2014)	
REGISTERED OFFICE	:	4/132, Kichripur, Mayur Vihar, New Delhi -110091	
		Email: armanholdingsltd@gmail.com	
		Website : www.armanholdings.in	
AUDITORS	:	M/s. Anmol Rana & Associates	
		Chartered Accountants	
		Delhi	
BANKERS	:	IDBI Bank Ltd.	

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of Arman Holdings Limited will be held on Monday, 30th September, 2014 at 10:00 A.M. at No. 4/132, Kichripur, Mayur Vihar, New Delhi - 110091 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2014 and the Profit & Loss Account of the Company for the year ended on that date and Auditors' Report thereon.
2. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules made there under and pursuant to the recommendation of the Audit Committee of the Board of Directors M/s. Anmol Rana & Associates (Firm Registration No. 015666C), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 37th Annual General Meeting (AGM) of the Company (Subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass with or without modification(s), the 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 there under read with Schedule IV to the Act, as amended from time to time, Mr. Jitendra K Jain (DIN 06564851), 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 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 25th April 2013 up to 24th April 2018, not liable to retire by rotation."

4. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to section 149, 152 and applicable provisions of Companies Act, 2013 and the Rules made there under read with schedule IV to the companies Act, 2013 Mr. Suresh M Suthar (DIN 06862070) who was appointed as an additional director of the company by the Board of Directors with effect from 8/04/2014 and who holds office until the of Annual General meeting in terms of section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Suresh M Suthar as a candidate for the office of Director of the company, be and is hereby appointed as an Non-Executive Independent Director of the company upto 7/04/2019, not liable to retire by rotation."

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to section 149, 152 and applicable provisions of Companies Act, 2013 and the Rules made there under read with schedule IV to the companies Act, 2013 Mrs. Priyadarshani Babel (DIN: 06941999) who was appointed as an additional director of the company by the Board of Directors with effect from 12.08.2014 and who holds office until the of Annual General meeting in terms of section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Priyadarshani Babel as a candidate for the office of Director of the company, be and is hereby appointed as an Non-Executive Director of the company for a term of five years and shall hold office up to the conclusion of the Thirty Seven Annual General Meeting, not liable to retire by rotation.”

6. To appoint Mr. Deepak Kumar Babel (DIN: 05200110) as a Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in supersession of all the earlier resolution passed by the Board of Directors and Shareholders and further in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Deepak Kumar Babel (DIN: 05200110) as a Managing Director of the Company, for a period of 3 (three) years with effect from May 30, 2014 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Deepak Kumar Babel, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Arman Holdings Limited

Place: Delhi
Date: 5/09/2014

(Deepak Kumar Babel)
Managing Director
DIN: 05200110

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
2. 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. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. Members who are holding Company's shares in a Dematerialized form are required to bring details of their depository account No. for identification.
4. Register of Members and Share Transfer Books shall remain closed from 24/09/2014 to 30/09/2014 (Both days inclusive).
5. Members are requested to kindly notify immediately change if any in their address to the company.
6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Secretary / Director of the Company so as to reach at least seven days before the date of the meeting, so that the information required may be made available at the meeting to the best extent possible.
7. Pursuant to the Provisions of Section 205A and 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund set up by the Central Government. No claims shall lie against the company or said fund, in respect of individual amount/s which remain unclaimed or unpaid for a period of seven years from the date of payment, and no payment shall be made in respect of any such claims.
8. Members who have not encashed the dividend warrant (s) so far, for any of the dividends declared for the earlier year or for any subsequent year/s are requested to make their claims immediately to the Company.
9. The relative Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special business set out in Item Nos. 2 to 6 above, is annexed hereto. All documents referred to in the Notice and explanatory statements are open for inspection at the Registered Office of the Company on all working days, except Sunday between 11:00 A.M. to 1:00 P.M. up to the date of the Annual General Meeting.
10. The relevant details as required under Clause 49 of the Listing Agreement with the Stock Exchanges, of persons seeking appointment/re-appointment relating to item Nos. 3 to 6 of the Notice, are also annexed.
11. Electronic copy of the Annual report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) 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 is being sent in the permitted mode.

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

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 to 6 of the accompanying Notice:

Item No.2

M/s. Anmol Rana & Associates, Chartered Accountants (Firm Registration No. 015666C) New Delhi were appointed statutory auditors of the company for the financial year 2013-14 at the Annual General Meeting (AGM) of the company held on 30/9/2013.

As per the provisions of Section 139 of the Companies Act, 2013, No listed company can appoint or re-appoint an audit firm as auditors for more than two terms of five consecutive years.

In view of the above, M/s. Anmol Rana & Associates, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 5/9/2014, proposed the appointment of M/s. Anmol Rana & Associates as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of this AGM till the conclusion of the 37th Annual General Meeting (AGM) of the company (subject to ratification of their appointment at every AGM)

Item No.3

Mr. Jitendra K Jain appointed as Non-Executive Independent Director of the Company and is considered as an Independent Director under Clause 49 of the Listing Agreement.

He is having lot of experience in the field of Accounts, administration, taxation etc. The Company is utilizing his experience in all respective field of the business operation.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1 April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Jitendra K Jain has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

The matter regarding appointment of Mr. Jitendra K Jain as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director from 25th April 2013 up to 24th April 2018.

In the opinion of the Board, Mr. Jitendra K Jain fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jitendra K Jain as Independent Director is now being placed before the Members in general meeting for their approval.

Copy of the draft letter for appointment of Mr. Jitendra K Jain would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Mr. Jitendra K Jain, is concerned or interested in the Resolution at Item No. 3 of the Notice. Mr.

Jitendra K Jain and his relatives are interested or concerned in the Resolution concerning his appointment proposed at agenda Item No. 3.

Item No.4

Mr. Suresh M Suthar was appointed as Additional Director of the Company in the meeting of board of directors held on 8/4/2014 and is considered as an Independent Director under Clause 49 of the Listing Agreement.

He is having lot of experience in the field of Accounts, Finance, taxation etc. The Company is utilizing his experience in all respective field of the business operation.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1 April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Suresh M Suthar has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

The matter regarding appointment of Mr. Suresh M Suthar as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director upto 7/4/2019.

In the opinion of the Board, Mr. Suresh M Suthar fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Suresh M Suthar as Independent Director is now being placed before the Members in general meeting for their approval.

Copy of the draft letter for appointment of Mr. Suresh M Suthar would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Mr. Suresh M Suthar, is concerned or interested in the Resolution at Item No. 4 of the Notice. Mr. Suresh M Suthar and his relatives are interested or concerned in the Resolution concerning his appointment proposed at agenda Item No. 4.

Item No.5

Pursuant to section 149, 152 schedules IV of the Companies Act, 2013 read with Companies (appointment and qualification of Director) Rules 2014, it is proposed to appoint Mrs. Priyadarshani Babel as Non-executive Director of the company upto 32nd Annual General meeting (AGM). A notice has been received from a member with requisite deposits for proposing Mrs. Priyadarshani Babel as a candidate for the office of Director of the Company.

The Board of Directors at its meeting held on 12/08/2014 has appointed Mrs. Priyadarshani Babel as an additional Director on the Board of Director of the company.

Mrs. Priyadarshani Babel is qualified and having decent experience in the field of administration, advisory & Marketing.

Mrs. Priyadarshani Babel is holding 5000 equity shares in the Company.

Copy of the draft letter for appointment of Mrs. Priyadarshani Babel would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP, except Mrs. Priyadarshani Babel, is concerned or interested in the Resolution at Item No. 5 of the Notice. Mrs. Priyadarshani Babel and her relatives are interested or concerned in the Resolution concerning her appointment proposed at agenda Item No. 5.

Item No.6

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee in its meeting held on May 30, 2014 has proposed appointment of Mr Deepak Kumar Babel as Managing Director for the period of 3 (three) years with effect from May 30, 2014 and has proposed his remuneration including Perquisites which shall be within the limits specified under Section 197 of the Companies Act, 2013.

He has vast experience in the various fields such as accounts, administration and business Promotion etc. The Company will be immensely benefitted towards the ongoing growth of the Company.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr Deepak Kumar Babel as Managing Director, designated as Executive Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment and remuneration payable to Mr Deepak Kumar Babel are as under:

Tenure of agreement

The appointment of Mr. Deepak Kumar Babel has been made for the period of three years from 30/05/2014 to 29/05/2017.

Nature of duties

Mr. Deepak Kumar Babel shall perform as Director and exercise such powers from time to time be entrusted to him, subject to the superintendence and contract of the Board of Directors of the Company.

Remuneration

Salary : Rs.10,000/- /-(Rupees Ten Thousand only) per month with discretion of the Board to revise with consent of the appointee from time to time.

Commission : N.A.

Other benefit and emoluments time to time as per the policy of employee decided by company. Salary payable per month and shall be payable in accordance with the manner provided in the Articles of Association.

Perquisites

Perquisites shall be allowed in addition to the salary as contemplated hereinabove, but within the overall limit, if any, prescribed under Schedule V of the Companies Act, 2013, as amended from time to time (and in accordance with the rules made by the Company for said purpose). The perquisites shall

be evaluated etc. as per the Income- tax Act, 1961, wherever applicable and in the absence of any such provision for the same, at actual cost.

Maximum Remuneration

The aggregate of the remuneration i.e. inclusive of salary, dearness allowance, perquisites, and other allowances shall not exceed 5% of the net profits of the Company in a financial year, for Mr. Deepak Kumar Babel, and if there is more than one such Managerial person in the Company, then 10% of the net profits of the Company for all of them together.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Deepak Kumar Babel, the Company has no profits or the profits of the Company are inadequate, the Company shall pay remuneration by way of salary, perquisites and allowances in accordance with Schedule V to the Companies Act, 2013.

Brief resume of Mr Deepak Kumar Babel, nature of their expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Mr Deepak Kumar Babel is interested in the resolution set out respectively at Item No. 6 of the Notice, which pertain to their respective re-appointment and remuneration payable to him. The relatives of Mr Deepak Kumar Babel may be deemed to be interested in the resolutions set out respectively at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item No. 6 of the Notice for approval by the shareholders.

Appointment / Re appointment of Directors:

Details as stipulated under Clause 49 (amended) of the Listing Agreement in respect of the Director seeking re-appointment is furnished below:

Name of the Director	Mr. Suresh M Suthar	Mr Jitendra Kumar Jain
Date of Birth	15/03/1987	15/11/1988
Date of Appointment	8/04/2014	25/04/2013
Qualifications	B.A	B.COM
Directorships held in other companies	NIL	NIL
Memberships/ Chairmanships of Committees across Public Companies	1) Member of Audit Committee at Arman Holdings Limited 2) Member of Nomination and Remuneration Committee at Arman Holdings Limited	1) Chairman of Audit Committee at Arman Holdings Limited 2) Chairman of Nomination and Remuneration Committee at Arman Holdings Limited
Expertise in specific functional areas	Accounts, taxation matters	Accounts, law and financial matters.
Shares Held in the Company	Nil	Nil

Name of the Director	Mr Deepak Kumar Babel	Mrs Priyadarshani Babel
Date of Birth	20/03/1986	14/05/1988
Date of Appointment	25/04/2013	12/08/2014
Qualifications	B.Com	M.A

Directorships held in other companies	1. Manasvini Trading Private Ltd. 2. Marvelous Buildinfra Private Ltd. 3. Marvelous Jewels Private Ltd.	NIL
Memberships/ Chairmanships of Committees across Public Companies	1) Member of Audit Committee at Arman Holdings Limited 2) Member of Nomination and Remuneration Committee at Arman Holdings Limited	NIL
Expertise in specific functional areas	Accounts, Administration and Business Promotion etc	Marketing, administration, advisory field
Shares Held in the Company	12100	5000