

# **FINAVENTURE CAPITAL LIMITED**



**29th Annual Report  
2013-14**

### **Our Board of Directors**

Dr. Rajendra Kamat - Non Executive Chairman  
Dr. Kannan Vishwanath - Managing Director  
Mr. Giridhar G. Pulleti - Independent Director  
Mr. Balkrishna R.Parab - Independent Director

### **Registered office**

Aanjaneya House, Plot No 34, Postal Colony, Chembur, Mumbai-400071

### **Auditors**

M/s. Agarwal, Desai & Shah

### **Bankers**

Yes Bank Limited

Axis Bank Limited

### **Registrar & Transfer Agents**

M/s Link Intime India Private Limited  
C-13, Pannanlal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W), Mumbai-400078  
Tel: 022- 25963838 ; Fax: 022-25946969

### **29<sup>th</sup> Annual General Meeting at**

Hotel Broadway, 403-K, Sion- Trombay Road, Near Diamond Garden,  
Chembur, Mumbai-400071

**On Monday, 29th September 2014**

**At 11.00 A.M**



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## N O T I C E

Notice is hereby given that the **Twenty Ninth** Annual General Meeting of the Members of **FINAVENTURE CAPITAL LIMITED** having its Registered Office at Aanjaneya House, Plot No. 34, Postal Colony, Chembur, Mumbai: 400 071, will be held on **Monday, 29<sup>th</sup> September, 2014** at Hotel Broadway, 403-K, Sion Trombay Road, Near Diamond Garden, Chembur (East), Mumbai-400071 11.00 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2014, including the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended as on March 31, 2014 along with Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Dr. Kannan Vishwanath, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Agarwal, Desai & Shah, Chartered Accountants, as Auditors of the Company and to fix their remuneration.

### SPECIAL BUSINESS:

- 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 other applicable provisions of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the Companies Act, 2013, Dr. Ullooppee Badade [**DIN: 02933124**], Director of the Company who retires by rotation at the Annual General Meeting 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 Dr. Ullooppee Badade as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 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 the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to change the terms and conditions of the appointment of Dr. Kannan Vishwanath [**DIN:00290535**] with respect to period of his office being liable to determination by retirement of directors by rotation in the capacity as the Managing Director of the Company for the remaining tenure of his appointment while keeping the rest of the terms and conditions constant as was approved by the Members of the Company at their 25th Annual General Meeting held on 30th September 2010 and the Board of Directors be and is hereby authorised to alter and vary such terms of appointment as deemed fit, as may be agreed to by the Board of Directors and Dr. Kannan Vishwanath."

**"RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to do such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution including filing of relevant eForm(s) with the Registrar of Companies, Maharashtra at Mumbai under the Ministry of Corporate Affairs."

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:



"RESOLVED THAT pursuant to Section 12 of the Companies Act, 2013, and any other applicable provisions, if any, the Registered Office of the Company be and is hereby shifted from existing Aanjaneya House, Plot No. 34, Postal Colony, Chembur, Mumbai: 400 071 to Plot No W-91(D) - MIDC Taloja - 410208, Dist. Raigad, Maharashtra, India."

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to file Form No. INC 22 and MGT 14 with the Registrar of Companies, Maharashtra and to take suitable action for implementation of the above said decision of the Board including filing of relevant eForm(s) with the Registrar of Companies, Maharashtra at Mumbai under the Ministry of Corporate Affairs."

7. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the Shareholders of the Company and pursuant to Section 180 (1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable assets and properties of the Company, wherever situated, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and / or working capital facilities and other credit facilities up to a sum not exceeding **Rs.500,00,00,000/- (Rupees Five Hundred Crores only).**"

"RESOLVED FURTHER THAT the Board of Directors or such Committee or person/(s) as may be authorized by the Board be and is hereby authorized to finalize the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and / or movable properties of the Company on such terms and conditions and at such time(s) / tranche(s) as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution."

8. 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 Section 5 read with Section 14, Table F of Schedule I and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded for adoption of new set of Articles of Association of the Company as placed before the meeting by substituting the existing Articles of Association of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors (which term shall include any Committee(s) of the Board) be and is hereby authorized to sign and execute such Forms, papers, documents, deeds and instrument and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient by them for the purpose of giving effect to this resolution relating to adoption of a new set of Articles of Association by the Company."

Note :-\* Resolution no.4 under Special Business regarding appointment of Dr. Ulloopee Badade shall be excluded from the said Notice because she has Resigned from the Director ship of the company and Dr. Rajendra Kamath, Non Executive Chairman of the Company, with effect from August 25, 2014. Further, said resolution shall not be included for the purpose of E-voting

**For and On behalf of the Board of Directors**

**Place: Mumbai**  
**Date: 14/08/2014**

**KANNAN VISHWANATH**  
**MANAGING DIRECTOR**

**Notes:**

- i. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.  
  
The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.  
  
**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.**
- ii. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 23rd September 2014 to Monday, 29th September 2014** (both days inclusive.)  
  
Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
- iii. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
- iv. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
- v. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, DIRECTORS' REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME OF ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
- vi. 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 authorising their representative to attend and vote on their behalf at the Meeting.
- vii. Members are requested to bring their copies of the reports to Annual General Meeting.
- viii. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 for items of Special Businesses is annexed herewith.
- ix. Members holding shares in physical form in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- x. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents 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.



- xi. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in there address immediately to the Company/Registrars and Transfer Agents, M/s. Link Intime India Private Limited.
- xii. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to:

**Link Intime India Private Limited**  
 Registrar & Share Transfer Agent  
**Unit: Finaventure Capital Limited**  
 C-13, Pannanlal Silk Mills Compound,  
 L.B.S. Marg, Bhandup (W), Mumbai-400078  
 Tel: 022- 25963838 ; Fax: 022-25946969

**Instructions for Voting through electronics means:**

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 8th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

- (i) The voting period begins on Tuesday, September 23, 2014 (10:00 am) and ends on Thursday, September, 25, 2014 (6:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date August 29, 2014, may cast their vote electronically.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Finaventure Capital Limited" from the drop down menu and click on "SUBMIT"
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.



(viii) 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"> <li>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.</li> <li>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 Rajesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the date of Birth as recorded in your demat account or in the company records for the said demat amount or folio in dd/mm/yyyy format.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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 also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Finaventure Capital Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.





(xix) Note for Institutional Shareholders & Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xxi) The voting rights of the members shall be in proportion to their of paid-up equity share capital of the Company as on relevant date of August 29, 2014.

(xxii) Mr. Deep Shukla, has been appointed as the scrutinizer to scrutinize the e-voting process in fair and transparent manner.

(xxiii) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Managing Director of the Company.

(xxiv) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.finacaps.com](http://www.finacaps.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchanges.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

##### **Item No.4:**

Dr. Ullooppee Badade is a Non Executive Independent Director of the Company and was appointed on March 05, 2010. Dr. Ullooppee Badade retires by rotation at the ensuing AGM under the provisions of the erstwhile Companies Act, 1956. In terms of Section 149 and any other applicable of the Companies Act, 2013, Dr. Ullooppee Badade being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director of the Company for a term of five years.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Dr. Ullooppee Badade for the office of independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Dr. Ullooppee Badade the following:

- i. Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- ii. Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013;



and

- iii. A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Dr. Ulloopee Badade as an Independent Director of the Company up to March 31, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board, Dr. Ulloopee Badade, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and she is independent of the Management.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Dr. Ulloopee Badade in the capacity of Independent Director.

No Director, key managerial personnel or their relatives, except Dr. Ulloopee Badade, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no.4 for approval of the Members.

**Item No.5:**

In consonance with the provisions of the newly enacted Companies Act, 2013 and taking into consideration the composition of the Board of Directors, it is proposed to bring the Office of Dr. Kannan Vishwanath, Managing Director of the Company under the determination by retirement of Directors by rotation.

The above change in the terms and conditions of the appointment of Dr. Kannan Vishwanath as the Managing Director of the Company requires approval of the Members of the Company.

No Director, key managerial personnel or their relatives, except Dr. Ulloopee Badade, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no.5 for approval of the Members.

**Item No.6:**

Presently, the Registered Office of the Company is located at Aanjaneya House, Plot No 34, Postal Colony, Chembur, Mumbai-400071 in the city of Mumbai. The Board of Directors of your Company at their meeting held on 14th August 2014 proposed to change the Registered Office from Aanjaneya House, Plot No 34, Postal Colony, Chembur, Mumbai-400071 to Plot No W-91(D) - MIDC Taloja - 410208, Dist. Raigad, Maharashtra, India, for better operational and logistical purposes. Further, under the proviso to section 12 of the Companies Act, 2013, Special Resolution is required to be passed for shifting the Registered Office outside the local limits of any city, town, etc. and hence the said special resolution is proposed for your approval.

No Director, key managerial personnel or their relatives is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no.6 for approval of the Members.

**Item No.7:**

The Company may borrow monies by way of debentures, bonds, loans, hire purchase finance either in rupee or in foreign currency from Financial Institutions / Banks / Insurance Companies and other Corporate Bodies apart from working capital facilities from banks in ordinary course of business. This in turn would necessitate further creation of securities by suitable mortgages and / or charges on all or some of the immovable and movable properties of the Company, both present and future, in favour of the lenders / trustees. To create mortgage and / or charge upto the limit of Rs. 500 crores, approval of the Members is required to be obtained pursuant to Section 180 (1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company