



**Board Of Directors** : 1. Mr. Chetan Karia - Chairman  
2. Mr. Kamlesh Kotak – Independent Director  
3. Mr. Girish Desai - Independent Director  
4. Mrs. Gayatri Sonavane - Independent Director

**Bankers** : **Bank of India**  
Stock Exchange Branch, Mumbai-400023.

**Auditors** : **M/s B Y & Associates**  
Chartered Accountants  
510-513 Appeejay House,  
130, Mumbai Samachar Marg,  
Fort, Mumbai - 400 023.

**Share Transfer Agent** : **Adroit Corporate Services Private Limited**  
19, Jaferbhoy Industrial Estate, Makwana Road,  
Marol Naka, Andheri (East), Mumbai 400 059.  
Tel No. : 2859 4060 / 2859 6060  
Fax No. : 2850 3748

**Registered Office of Company:** Athena House, Row house No.4,  
Rajnigandha, Gokuldham, Goregaon (E.),  
Mumbai-400063.  
Tel. 28425907  
Fax: 28406189  
E-mail: abhinavcapital@yahoo.co.in  
complaint@abhinavcapital.com

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**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the members of ABHINAV CAPITAL SERVICES LIMITED will be held on 30th September 2015 at 11.00 A.M. at Company's Registered Office at Athena House, Row House No. 4, Rajnigandha, Gokuldham, Goregaon (East), Mumbai 400 063 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the financial statements of the Company for the year ended on 31st March, 2015 including the audited Balance Sheet as on 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
"RESOLVED that M/s. BY & Associates, Chartered Accountants (Firm Registration No 123423W), the retiring Auditors be re-appointed as Auditors of the Company pursuant to Section 139 of the Companies Act, 2013, (the "Act"), the Companies (Audit and Auditors) Rules, 2014 and such other applicable provisions, if any, of the Act or Rules framed thereunder from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting.  
RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Auditors."

**SPECIAL BUSINESS**

3. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:  
"RESOLVED that Mr. Girish Desai (DIN 01056763) who had been appointed a Director of the Company on 10/01/2006 as a Independent Director, and who, in terms of the provisions of the Companies Act, 2013, retires by rotation, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 & who is eligible for appointment 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. Girish Desai as a candidate for the office of Director of the Company, be and is hereby appointed a Director of the Company."

**SPECIAL BUSINESS**

4. Appointment of Mrs. Gayatri Sonavane as a Director of the Company.  
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 152 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Gayatri Sonavane (DIN:07251680), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10th August, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Act and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of requisite amount under section 160 of the Act proposing his candidature for the office of Director, being so eligible, be appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.

For and on behalf of the Board of Directors,  
**For Abhinav Capital Services Limited**

Place: Mumbai  
Date: 10th August, 2015

**Chetan Karia**  
Chairman

**Item No. 4: Appointment of Mrs. Gayatri Sonavane as a Director of the Company.**

Mrs. Gayatri Sonavane was appointed as an Additional Director of the Company on 10th August 2015 as per the provisions of section 161 of the Companies Act, 2013. Mrs. Gayatri Sonavane can hold office only upto the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment. The Company has received notices under section 160 of the Companies Act, 2013 in respect of his candidature, proposing their appointment as a Director of the Company along with the requisite deposit.

Mrs. Gayatri Sonavane, 37, She is member of Institute of Chartered Accountant Of India & Master of Commerce. She is having rich experience of more than 12 years. The work undertaken by her includes Audit & Assurance services of private limited companies & public limited companies registered as NBFC with Reserve Bank of India & also ensuring the compliances by NBFC under the applicable statutes. She has also undertaken the work which involved Business takeovers, Due Diligence, Project Finance, Foreign Direct Investment etc. She is presently working as Senior Audit Manager in Audit & Assurance Department in M/s M. M. Nissim & Co., Mumbai.

Keeping in view the experience and expertise, his appointment as Director of the Company is recommended. Mrs. Gayatri Sonavane may be deemed to be concerned or interested in the resolution relating to her appointment. None of the other directors is concerned or interested in this item of business

For and on behalf of the Board of Directors,  
**For Abhinav Capital Services Limited**

Place: Mumbai  
Date : 10th August, 2015

**Chetan Karia**  
Chairman

**Note:**

1. Proxies in order to be valid must reach to the Registered Office of the Company not less than 48 hours before the date of the meeting.
2. Members are requested to intimate immediately any change in the Residential Address of the Company.
3. The relevant Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto
4. The Register of members and Share Transfer Books of the Company will remain closed from 28th September 2015 to 30th September 2015 (both days inclusive)
5. 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
6. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agents.
7. To support the green initiative of the Government, electronic copy of the Annual report for the year ended 31st March, 2015 is being sent to the members whose mail
8. IDs are available with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2015 is being sent in the permitted mode. Please note that the annual report and the notice of the Annual General Meeting are also posted on the website "www.abhinavcapital.com" for download and copy of the Annual Report shall be provided to the shareholder at the Annual General Meeting, if required.
9. In order to facilitate e-voting on the resolutions by members, electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form 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 Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

**10. Voting through electronic means**

I. 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 Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) open email and open PDF file viz; "APL.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select Electronic Voting Event Number (EVEN) of Abhinav Capital Services Limited.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail [jaydeep@lexstreet.in](mailto:jaydeep@lexstreet.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

B. In case a Member receives physical copy of the Notice of AGM [for members those email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided in the Attendance Slip for the AGM:
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 27th September 2015 (9:00 am) and ends on 29th September 2015 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 24th September 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share



capital of the Company as on the cut-off date (record date) of 24th September 2015.

- VII. Jaydeep Mehta, Mumbai (Membership No: G-328/2014) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding 3(three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) 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 Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.abhinavcapital.com](http://www.abhinavcapital.com) and on the website of NSDL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
- 11. The members are requested to:
  - i. Intimate to the registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
  - ii. Quote Registered Folio / Client ID & DP ID in all their correspondence;
  - iii. Dematerialise the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialised form for all the investors.
  - iv. Avail of the facility of nomination by nominating in the prescribed "NOMINATION FORM" a person to whom his/her shares in the Company shall vest in the event of his/her death.

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the Annual Report of ABHINAV CAPITAL SERVICES LIMITED with the Audited Statement of Accounts for the year ended on March 31, 2015.

**FINANCIAL PERFORMANCE**

The financial highlights of the Company for the year ended March 31, 2015 are presented below:-

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
Income from Operation	2,21,92,362	1,24,12,634
Interest and other income	12,30,430	(42,79,517)
Gross Income	2,34,22,792	81,33,117
Operating Expenses (excluding depreciation)	15,83,218	36,14,231
Profit before Depreciation, Provisions and Tax	2,18,39,574	45,18,886
Depreciation	5,16,286	3,22,941
Provision for Tax	73,80,649	36,53,264
Other Provisions	----	----
Net Profit for the period	1,39,42,639	5,42,681
Appropriations:		
Transfer to General Reserve		
Proposed Dividend	----	----
Tax on Dividend	----	----
Surplus carried to Balance Sheet	1,39,42,639	5,42,681
<b>TOTAL</b>	<b>1,39,42,639</b>	<b>5,42,681</b>

**Financial Results: -**

From the perusal of the accounts for the year ended 31st March 2015, you will observe that the Company has earned a Net profit of Rs. 1,39,42,639/- during the year Compare to Rs.5,42,681/- last year . The Directors are hopeful that the Company will do better during the current year.

**Reserves**

The Company do not recommend to transfer any amount to the General Reserves.

**Dividend**

The Directors do not recommend the payment of dividend for the year under review.

**Extract Of Annual Return:**

The extract of Annual Return as provided under sub-section (3) of section 92 of the Companies Act, 2013 ('the Act') in prescribed form MGT-9 is enclosed as Annexure "A" to this report.

**Directors & Key Managerial Personnel**

Mr. Girish Desai, Director is retiring by rotation at the ensuing Annual General Meeting of the Company and is eligible for re-appointment & he has offered himself for re-appointment.

Ms. Gayatri Sonawane having DIN 07251680, was appointed as an Additional Independent Director of the Company, to hold office upto the Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 read with article 149 of the Articles of Association of the Company. It is proposed to appoint Ms. Gayatri as an Independent Director of the Company for a term of upto five years in terms of section 149, 152 & other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, at the ensuing Annual General Meeting of the Company.





Appropriate resolutions for the appointment/re-appointment of Directors are being placed for your approval at the ensuing Annual General Meeting.

**Declaration By Independent Directors**

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013

**Familiarisation Programme For The Independent Directors**

In compliance with the requirements of the clause 49 of the Listing Agreement, the Company has put in place a Familiarisation Programme for the Independent directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc.

**Meeting Of Independent Directors**

The Independent Directors met once during the year under review. The Meeting was conducted in an informal manner without the presence of the Chairman, the Managing Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

**Details of Board Meetings**

During the year under review, four Board meetings were held, details of which are summarized below:

Sr. No.	Date of the meeting	No. of Directors attended the meeting
1	30th May 2014	3
2	10th July 2014	3
3	06th August 2014	3
4	07th November 2014	3
5	11th February 2015	3

**Public Deposits**

The Company has not taken any deposits from the public for which information is required to be given in the Report.

**Conservation of Energy**

The company is utilizing electricity optimally.

**Technology Absorption**

The company has not purchased or imported any new technology. Hence, not applicable.

**Foreign Exchange Earnings And Outgo: NIL****Particulars of Employees: -**

There are no employees to whom remuneration in excess of Rs.60 lacs per annum or Rs.5 lacs per month has been paid.

**Statutory Auditors and Their Report**

The Auditors, M/s. B Y & Associates, Chartered Accountants, Mumbai the retiring Auditors be re-appointed as Statutory Auditors of the Company from conclusion of this AGM to the conclusion of next AGM, Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

**Directors' Comments on Auditors' Report**

The observations made by the Auditors in their Report read with relevant notes given in the Notes to Accounts are self-explanatory and therefore, do not require any comments from your Directors pursuant to Section 134 (3) (f) of the Companies Act, 2013.



**RBI Guidelines**

Your Company is Complying with all the requirements of Reserve Bank of India for Non Banking Finance Company. In terms of paragraph 9BB of the NBFC Regulations, the particulars as applicable to the company are appended to the Balance sheet.

**Directors' Responsibility Statement**

Pursuant to the requirement under section 134(5) of companies Act, 2013, with respect of Director's responsibility statement, it is hereby confirmed;

That in the preparation of the account for the financial year ended 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departure.

That the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;

That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

That the Directors had prepared the accounts for the financial year ended 31st March, 2015 on a 'going concern' basis.

The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively

That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Subsidiaries, Joint Ventures And Associate Companies**

The Company does not have any Subsidiary, Joint venture or Associate Company

**Disclosure Of Composition Of Audit Committee And Providing Vigil Mechanism**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company

**Extract Of Annual Return**

An extract of Annual Return for the financial year ended March 31, 2015, is annexed as Annexure-I (in form MGT-9) to this report.

**Related Party Transactions**

The details of transactions entered into with the Related Parties referred to in sub-section (1) of section 188 are annexed as Annexure-II (in the Form AOC-2) to this report.

**Loans, Guarantees & Investments**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

**Risk Management Policy**

The Company has a Risk Management Policy with an objective to formalize the process of identification of potential risk and adopt appropriate risk mitigation measures through a risk management structure. The Risk Policy is a step taken by the Company towards strengthening the existing internal controls and updating the same as may be required from time to time.

**Corporate Social Responsibility Initiatives**

The CSR Policy is not applicable to your Company.

**Particulars Of Loans, Guarantees Or Investments**

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

**Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Messrs D.G. Prajapati & Associates, Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure B". The Audit Report and the Secretarial



Audit Report for the financial year 2014-15 does not contain any qualification, reservation or adverse remarks by the Auditors.

**Share Capital of The Company**

At present Paid up Share Capital of the Company is Rs. 6,92,46,000/- (69,24,600 Equity Shares of Rs. 10/- each). There is no change in share capital during the year under review.

**a) BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

**b) SWEAT EQUITY**

The Company has not issued any sweat equity during the year under review

**c) BONUS SHARES**

The Company has not issued any sweat equity during the year under review

**EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

The Board of Directors have carried out an annual evaluation of its own performance, its various committees and individual directors pursuant to the provisions of the Act and the Corporate Governance requirements as rescribed under clause 49 of the Listing Agreement. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of various criteria such as Board Composition, process, dynamics, quality of deliberations, strategic discussions, effective reviews, committee participation, governance reviews etc.

**WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behaviour in all its operations, the company has formulated a Vigil Mechanism named as ABHINAV Whistle Blower Policy' in addition to the existing code of conduct that governs the actions of its employees. This

Whistleblower Policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest / image

**Corporate Governance & Management Discussion & Analysis Statement**

The Company has taken adequate steps to ensure that the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreements of the Stock Exchange are complied with. A detailed report on Corporate Governance has been included in this report along with a certificate from the auditors of the company regarding compliance of conditions of Corporate Governance. Further, a separate Management Discussion and Analysis report is also given in this report.

**Acknowledgement**

Your Directors thank the clients for the confidence in the Company, which has enabled the Company to reach to a new level of customer satisfaction. The Board places acknowledgment to the employees for their teamwork and professional approach for the Company's image.

Your Directors would like to express their gratitude for the continuous support and guidance received from Company's lenders, bankers, the Government departments, and SEBI and Stock Exchange officials.

For and on behalf of the Board of Directors,  
**For Abhinav Capital Services Limited**

Sd/-  
**Chetan Karia**  
Chairman

Place: Mumbai  
Date: 30th May 2015