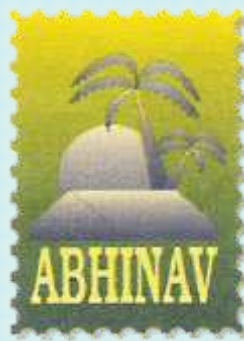


Abhinav Capital Services Limited

Annual Report 2016-17



Registered Office :

**Athena House, Row House No.4, Rajnigandha, Gokuldhama, Goregaon (E.), Mumbai-400063.
Tel.: 28425907 • Fax: 28406189 • E-mail: info@abhinavcapital.com**



Board Of Directors : 1. Mr. Chetan Karia - Chairman
2. Mr. Kamlesh Kotak – Non 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 Apeejay 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.
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E-mail: info@abhinavcapital.com
complaint@abhinavcapital.com

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Annual General Meeting : Thursday, 28th September, 2017

Time : 11.00 A.M.

Venue : Athena House, Row House No. 4, Rajnigandha,
Gokuldharm, Goregaon (East), Mumbai 400 063

BOOK CLOSURE DATES

26th September 2017 to 28th September 2017

**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the members of ABHINAV CAPITAL SERVICES LIMITED will be held on Thursday, 28th September 2017 at 11.00 A.M. at Company's Registered Office situated at Athena House, Row House No. 4, Rajnigandha, Gokuldhama, Goregaon (East), Mumbai 400 063 to transact the following business:

ORDINARY BUSINESS**ITEM NO. 1 :- ADOPTION OF AUDITED FINANCIAL STATEMENTS**

To receive, consider and adopt the financial statements of the Company for the year ended on 31st March, 2017 including the audited Balance Sheet as on 31st March, 2017 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.

ITEM NO. 2 :- APPOINTMENT OF DIRECTOR

To appoint a Director in the place of Mr. Kamlesh Kotak (DIN: 00012755), who retires by rotation and, being eligible, seeks re-appointment.

""RESOLVED that Mr. Kamlesh Kotak (DIN: 00012755) who had been appointed a Director of the Company and who, in terms of the provisions of the Companies Act, 2013, retires by rotation, & 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. Kamlesh Kotak (DIN: 00012755) as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company."

ITEM NO. 3 :- APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any amendment, modification, or variation thereof, **M/s. S C Mehra & Associates**, Chartered Accountants (Firm Registration No 106156W) be and is hereby appointed as the Statutory Auditor of the Company for a period of five consecutive years from the conclusion of this Annual General Meeting of the company till the conclusion of the Annual General Meeting to be held in the year 2022 on a remuneration that may be determined by the Audit Committee in consultation with the auditors.

Further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

SPECIAL BUSINESS**ITEM NO. 4:- BORROWING POWER OF THE COMPANY**

To consider and if thought fit to pass the following resolution as a Special Resolution with or without modification:

"RESOLVED THAT pursuant to Section 180(1) of the Companies Act, 2013 and all other provisions of applicable law, if any, the consent of Board of Directors of the Company be and is hereby accorded to the Company, subject to shareholders' approval in their meeting to borrow money from time to time any sum or sums of money from financial institutions, non-banking finance companies, co-operative banks, investment institutions, banks, mutual funds, and other corporate bodies in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit for such



borrowing, whether by way of advances, loans, inter-corporate deposits issue of debentures/ bonds and/or other instruments, whether secured or unsecured, whether domestic or international, whether secured by way of mortgage, charge, hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or on any of the company's assets and effects or properties, which together with the monies, already borrowed by the Company (apart from temporary loans obtained or to be obtained by the Company from its bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.200 Crores Only (Rupees Two Hundred Crores only).

"RESOLVED FURTHER THAT the authority of the Board to determine the terms and conditions of the any borrowings as provided for in the preceding resolution may be delegated by the Board to such other persons as the Board may deem fit, subject to such restrictions as the Board may deem fit.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

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

Place: Mumbai
Date: 11th August, 2017

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. The explanatory statement pursuant to section 102 of the Companies Act, 2013 relating to special business is annexed hereto .
3. The Register of members and Share Transfer Books of the Company will remain closed from 26th September 2017 to 28th September 2017 (both days inclusive)
4. 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 authorizing their representative to attend and vote on their behalf at the Meeting.
5. To support the green initiative of the Government, electronic copy of the Annual report for the year ended 31st March, 2017 is being sent to the members whose mail 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 2017 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.
6. 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.

7. 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 Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under:
 - (A) In case a Member receives an email from CDSL [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.evotingindia.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 to abhishekwalwaikar@gmail.com with a copy marked to evoting@cdslindia.com.
 - (B) I) 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.evotingindia.com
 - III) If you are already registered with CDSL 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 25th September 2017 (9:00 am) and ends on 27th September 2017 (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 22nd September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL 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 22nd September 2017.
 - VII) Adv. Abhishek Walwaikar, Mumbai (Membership No. MH/4147/2012) 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 and on the website of CDSL within 2 (two) working days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
9. 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.

Registered Office:

Abhinav Capital Services Limited

Athena House, Row House No. 4, Rajnigandha,
Gokuldharm, Goregaon (East), Mumbai 400 063

CIN: L65990MH1994PLC083603

Tel.: 28425907

Fax: 28406189

Email: abhinavcapital@yahoo.co.in
complaint@abhinavcapital.com



**EXPLANATORY STATEMENT PURSUANT TO
SECTIONS 102 OF THE COMPANIES ACT, 2013**

ITEM NO. 4: BORROWING POWER OF THE COMPANY

The Board of Directors of the Company envisage requirements of funds in future, hence it is proposed to empower and authorize the Board of Directors of the Company to borrow money from any Bank(s), Financial Institutions (FIs), Bodies Corporate or Business Associates etc., in excess of paid up capital and free reserves of the Company by a sum not exceeding Rs. 200 Crores for the purposes of business activities of the Company.

The Board of Directors recommends the resolution set out in the accompanying notice for approval of the Members.

None of the Directors are considered as interested in the above resolutions.

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

Chetan Karia
Chairman

Date: 11th August 2017

Registered Office:

Abhinav Capital Services Limited

Athena House, Row House No. 4, Rajnigandha,
Gokuldharm, Goregaon (East), Mumbai 400 063

CIN: L65990MH1994PLC083603

Tel.: 28425907

Fax: 28406189

Email: abhinavcapital@yahoo.co.in
complaint@abhinavcapital.com

**BOARD'S REPORT****Dear Members,**

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company' or 'Abhinav Capital Services Limited') along with the Audited financial Statements, for the financial year ended March 31, 2017.

Results of our operations

Particulars	Current Year 2016-17 (Rs.)	Previous Year 2015-2016 (Rs.)
Revenue from Operations	2,37,11,085	2,97,20,666
Other Income	2,03,36,901	1,04,48,923
Income from operations	4,40,47,986	4,01,69,589
Less : Interest Expenses	13,50,295	44,57,358
Less : Depreciation & Amortisation Expenses	2,28,905	3,54,400
Less : Other Expenses	12,48,701	13,03,091
Less : Employee Benefits Expenses	7,51,600	4,92,755
Profit/(Loss) Before Tax & Exceptional Items	4,04,68,485	3,35,61,986
Less : Current year Taxation	84,00,000	98,00,000
Less : Short Provisions for Prior Years	-	7,84,255
Less : Deferred Tax	16,859	(16,497)
Less : Tax Expenses of Discontinuing Operations	-	-
Profit After Tax	3,20,51,626	2,29,94,228
Less: Appropriation		
Transfer to General Reserve	-	-
Proposed Dividend	-	-
Tax on Dividend	-	-
Surplus carried to Balance Sheet	3,20,51,626	2,29,94,228
TOTAL	3,20,51,626	2,29,94,228

Financial Results :

From the perusal of the accounts for the year ended 31st March 2017, you will observe that the Company has earned a Net profit of Rs. 32,051,626/- during the year compared to Rs. 22,994,228 /- last year. The Company's total income increased from Rs. 4.01 Crores to Rs.4.40 Crores. The Company has earned Rs. 2,01,21,114/- during the year under review. From sale of investments in spite of non-Conductive economic condition, your Company has managed excellent growth during the year under review. 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.

SHARE CAPITAL

- The Authorized Share Capital of the Company is Rs.8,00,00,000/- divided in to 80,00,000 Equity Shares of face value of Rs.10/- each. There is no change in the Authorized Share Capital of the Company during the year under review.
- The Paid-up Share Capital of the Company is Rs.6,92,46,000/- divided in to 69,24,600 Equity Shares of face value of Rs.10/- each. There is no change in the Paid-up Share Capital of the Company during the



year under review.

- The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise 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 bonus shares during the year under review

LISTING OF SHARES

The Company's equity shares are listed on the BSE Ltd., Ahmedabad Stock Exchange. The Company confirmed that the annual listing fee to both the stock exchanges for F.Y. 2017-18 has been paid.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

Directors & Key Managerial Personnel

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Mr. Kamlesh Kotak, 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. There are no any changes in Board of directors.

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 Familiarization Program 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

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 2016	4
2	10th August 2016	4
3	09th November 2016	4
4	08th February 2017	4

Public Deposits

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