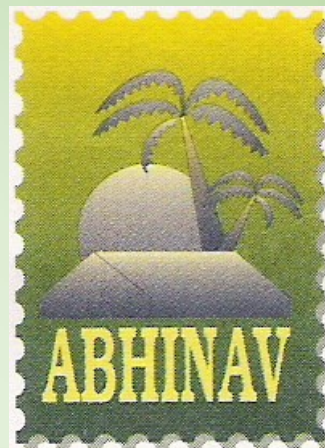


ANNUAL REPORT 2021

ABHINAV CAPITAL SERVICES LIMITED.

“Athena House”, Row House No.4, Rajnigandha, Gokuldham,
Goregaon (East), Mumbai – 400063.
Tel: 022-28425907 FAX: 022-28426526
www.abhinavcapital.com, CIN No:
L65990MH1994PLC083603





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Shareholder Information

Corporate

Abhinav Capital Services Limited was incorporated in Mumbai, in 1994 under the Companies Act, 1956. The registered office of the company is situated at Athena house, Row house no 4, Rajnigandha, Gokuldham, Goregaon (E), Mumbai- 400063, Maharashtra.

CIN: L65990MH1994PLC083603

Capital

Authorized capital : Rs. 8,00,00,000/-

Paid up capital : Rs. 6,92,46,000/-

Financial Year

The Company's financial year begins on April 1 and ends on March 31.

Annual General Meeting Through OAVM

Day: Thursday

Date: September 30, 2021

Time: 11:00 am.

E-voting date: September 27, 2021, to September 29, 2021

Book Closure date: September 23, 2021, to September 30, 2021

Listing: Bombay Stock Exchange



Board and Committees

The Board of Directors

Mr. Chetan Karia
Chairman

Mr. Kamlesh Kotak
Non –Independent Director

Mr. Girish Desai
Independent Director

Mrs. Gayatri Sonavane
Independent Director

Mrs. Ritu Mohatta (w.e.f. 03/09/2020)
CFO and Executive Director

Mr. Nasir Shaikh (w.e.f. 14/12/2020)
Independent Director

Committees

Audit committee
Nomination & Remuneration Committee
Stakeholder Relationship Committee

Bankers

AXIS Bank Limited
Fort Branch, Mumbai – 400001.

Auditors

S C Mehra & Associates LLP
Chartered Accountants
Office No. 9, Ground Floor, Radha Dalvi Society,
Opp Union Bank of India,
Kandivali (East), Mumbai – 400101.

Company Secretary

Mrs. Reshma Parag Matele Bhosle. (w.e.f. 25/06/2021)

Share Transfer Agent

Adroit Corporate Services Private Limited
19-20, Jaferbhoy Industrial Estate, Makwana Road,
Marol Naka, Andheri (East), Mumbai 400059.
Tel No.: 2859 4060 / 2859 6060
Fax No.: 2850 3748



NOTICE

Dear Members,

NOTICE is hereby given that the 27th Annual General Meeting of the Members of M/s ABHINAV CAPITAL SERVICES LIMITED (the 'Company') will be held through Video Conferencing, on Thursday, 30th September, 2021 at 11.00am [Other Audio Visual Means (OAVM) in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 (the "MCA Circulars") respectively, to transact the following businesses:-

Ordinary business

Item no. 1: -Adoption of financial statements

To consider and if deemed fit, to pass, the following as an Ordinary Resolution:

RESOLVED THAT the board's report, the statement of profit and loss and the cash flow statement for the year ended 31st March, 2021 and the balance sheet as at that date, together with the independent auditors' reports thereon be and are hereby considered, approved and adopted.

Item no. 2: - Re-appointment of Ms. Ritu Mohatta (DIN 08860676)

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT Ms. Ritu Mohatta (DIN 08860676), who retires by rotation and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation.

SPECIAL BUSINESS:

Item No. 3: - Re-appointment of Ms. Gayatri Sonavane (DIN: 07251680) as an Independent Director for 2nd Term.

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Ms. Gayatri Sonavane (DIN: 07251680), who holds office of Independent Director up to 30th September, 2020 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Ms. Gayatri Sonavane's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 30th September, 2020 up to 29th September, 2025. (Without any break in her service as Independent Director),"

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.



Item No. 4:

To Regularize the Appointment of Mr. Nasir Shaikh (DIN 08985677) as Independent 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 Sections 149, 152 and 1.60 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made there under (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), Mr. Nasir Shaikh (DIN 08985677) , who was appointed as an Additional Director (independent) by the Board and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years commencing from 14th December, 2020, not liable to retire by rotation

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, any of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable in the said regard including filling of returns with any authority.”

By order of the Board of Directors
For Abhinav Capital Services Limited

Sd/-
Chetan Rasik Karia
(DIN: 00015113)
Chairman

Place: Mumbai
Date: 10th August 2021

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), which sets out details relating to Special Business at the meeting, is annexed hereto.
2. The Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the General Circular No.14/ 2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20 2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 (the "MCA Circulars") in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing and the continuing restriction on movement of persons at several places in the country, has allowed Companies to conduct their Annual General Meeting through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue, subject to the fulfilment of conditions as specified in the MCA Circulars. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
4. Institutional/Corporate Shareholders (i.e., other than individuals/HUF/NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to abhishekwalwaikar@gmail.com & info@abhinavcapital.com with a copy marked to helpdesk.evoting@cdslindia.com, at least 48 hours before the commencement of AGM.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contractor Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., 30th September 2021. Members seeking to inspect such documents can send an e -mail to info@abhinavcapital.com.
6. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, details of Director seeking re-appointment at the Annual General Meeting, forms part of this notice and is appended to the notice.
7. The Register of Members and the Transfer Books in respect of the Equity Shares will remain closed from Thursday, 23rd September 2021 to Thursday, 30th September 2021 (both days inclusive) for the purpose of AGM.
8. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
9. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company's Registrar & Transfer Agents("RTA") viz. Adroit Corporate Services Private Limited, at their Registered office Address by quoting their Folio number or their DPID and Client ID number, as the case maybe.



10. Members are requested to intimate immediately any change in the Residential Address of the Company.
11. 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.
12. To support the green initiative of the Government, electronic copy of the Annual report for the year ended 31st March, 2021 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 2021 are 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.
13. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.
14. Voting through electronic means:

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 27th September 2021 at 09:00 AM and ends on 29th September 2021 at 05:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
 Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.