

24TH

ANNUAL REPORT

2017-2018

ADCON CAPITAL SERVICES LIMITED

BOARD OF DIRECTORS

Mr. Manjit Jajoo - Independent Director
Mr. Sandeep Jha - Independent Director
Mr. Sanjay Minda - Non-Executive Director
Mrs. Chetna S. Minda - Non-Executive Women Director

Mr. Sanjay Vishwakarma - CFO and
Company Secretary

REGISTERED OFFICE

417, Chetak Centre NX,
Near Hotel Shreemaya,
RNT Marg, Indore - 452001.
Madhya Pradesh

CIN : L67120MP1994PLC008511

CORPORATE OFFICE

117, Hubtown Solaris, N.S. Phadke Marg,
Near East-West Flyover, Andheri (E),
Mumbai - 400 069, Maharashtra.

BANKERS

Kotak Mahindra Bank Limited

AUDITORS

M/S Gupta Saharia & Co.
(Chartered Accountants)

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NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ADCON CAPITAL SERVICES LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 25, 2018 AT 12:30 P.M. AT ITS REGISTERED OFFICE AT 417, CHETAK CENTRE NX, NEAR HOTEL SHREEMAYA, R.N.T. MARG, INDORE – 452 001, MADHYA PRADESH TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2018 and reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Chetna Minda, (DIN: 00240265) who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or reenactment thereof, for the time being in force), the appointment of M/s. Gupta Saharia & Co., Chartered Accountants (Firm Reg. No. 103446W) as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Fifth Annual General Meeting be and is hereby ratified at such remuneration as may be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. To appoint approve appointment of Mr. Sandeep Jha, (DIN: 08068777) as Independent Director.

To consider and if thought fit to pass following resolution with or without modification as Ordinary Resolution;

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with provisions of Schedule IV to the Act and of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded to appoint Mr. Sandeep Jha (DIN: 08068777), who was appointed as an Additional Director of the Company by the Board of Directors, as an Independent Director of the Company, for a period of 5 years i.e., from February 14, 2018 to February 13, 2023 and he shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorised to take all such steps as may be required to fulfill requirements as may arise to complete the aforesaid resolution.”

By order of the Board
For **Adcon Capital Services Limited**

Place : Mumbai
Date : 14.08.2018

Sd/-
Sanjay Vishwakarma
CFO & Company Secretary

NOTES:

1. The details pursuant to regulation 36(3) of SEBI (LODR) Regulations 2015 in respect of Director proposed to be appointed at the Annual General Meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective should be deposited at the registered office of the Company not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 24, 2018 to Tuesday, September 25, 2018 (both days inclusive).
4. Members/proxies should fill the attendance slip for attending the meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.

6. Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
7. The Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated submission of Permanent Account Number (PAN) and Bank Account details of all securities holders holding securities in physical form to the RTA / Company, therefore members are, requested to submit following documents immediately; Self certified copy of PAN; Copy of address proof of First Holder (Preferably Aadhar Card) and Copy of cancelled cheque of First Holder.
8. Further, SEBI has given a notification on June 8th 2018 stating that physical transfer of shares will be allowed until December 4th, 2018 vide Circular No. SEBI/LAD/NRO/GN/2018/24 shareholders accordingly requested to dematerialize their holding in the Company.
9. In terms of the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 and Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is providing the facility to its members as on cut-off date, being Tuesday, 18th September, 2018 to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of remote e-voting along with the User ID and Password are being mentioned herein below.
10. **The instructions for shareholders voting electronically are as under:**
 - (i) The voting period begins on **Saturday, 22nd September, 2018 at 9.00 a.m. IST** and ends on **Monday, 24th September, 2018 at 5.00 p.m. IST** during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Saturday, 22nd September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) 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.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) 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"> ● 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. ● 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. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details Or Date of Birth (DOB)	<p>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 in order to login.</p> <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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) 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 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN (180822052) for the relevant <Adcon Capital Services Limited> on which you choose to vote.
- (xii) 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.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.

(xviii) Note for Non – Individual Shareholders and Custodians;

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
 - After receiving the login details 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.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- a) **In case of members receiving the physical copy:**
Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- b) 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.com under help section or write an email to helpdesk.evoting@cdslindia.com.
11. The Company has appointed CS Ramesh C. Bagdi, Practicing Company Secretary, (FCS - 8276), to act as the Scrutinizer to scrutinize the electronic voting and voting through poll / ballot process at the meeting in fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
12. The Scrutinizer shall immediately after the conclusion of the remote e-voting period and the Annual General Meeting unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the chairman of the Company.
13. The Results shall be declared within the 48 hours of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available for inspection and also intimated to Stock Exchanges and will be placed on the website of the Company and on www.evotingindia.com within prescribed period.

By order of the Board
For **Adcon Capital Services Limited**

Sanjay Vishwakarma
CFO & Company Secretary

Place : Mumbai
Date : 14.08.2018

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
FORMING PART OF THE NOTICE**

Item No. 4

Mr. Sandeep Jha was appointed as an Additional Director (Independent Director) of the Company w.e.f. February 14, 2018 by the Board of Directors in terms of the provisions of the Companies Act, 2013. His term of appointment as Independent Director is for 5 years w.e.f. 14th February, 2018 till 13th February, 2023. The appointment is subject to the approval of the shareholders at the General Meeting to be held immediately after the said appointment.

A notice under Section 160 of the Companies Act, 2013 has been received from a member of the Company proposing candidature of Mr. Sandeep Jha for his appointment as Director. The Company has received from Mr. Sandeep Jha confirmation to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013.

Mr. Jha aged 27 years is Bachelor of Commerce from Mumbai University and completed his executive of Company Secretary course; he has experience of about 3 years in corporate laws, Compliances and accounts.

In the opinion of the Board, Mr. Sandeep Jha fulfills the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director and he is independent of the management.

The terms and conditions of appointment of Mr. Sandeep Jha shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

The Resolution set out at item No.4 of the notice is put forth for consideration of the members as an ordinary resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for appointment of Mr. Sandeep Jha as an Independent Director.

None of the Directors and Key Managerial Personnel and their relatives are interested or concerned in the said resolution.

Details of Director seeking appointment / re-appointment at the forthcoming Annual General Meeting Pursuant (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges)

Name of the Director	Ms. Chetna Minda	Mr. Sandeep Jha
Director Identification Number	00240265	08068777
Date of Birth	10.03.1972	19.02.1991
Date of Appointment	31.03.2015	14.02.2018
Expertise in specific functional area	Human Resource; Administration and Business Consulting	Corporate laws, Ac- counts and Compliances
Qualification	B.A.	B. Com, CS Executive
No. of Equity Shares held in the Company	Nil	Nil
Directorship in other Listed Companies as on 31.03.2018	0	0
Chairmanship / Membership of Committees in other Listed Companies as on 31.03.2018	Nil	Nil

