

ALACRITY SECURITIES LIMITED

ANNUAL REPORT 2013 - 14

Registered Office:

101, B Wing -Haridarshan Building, Bhogilal Phadia Road

Near S V P Primary School, Kandivali (West)

Mumbai – 400067

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Hiten Mehta
Mr. Jai Prakash Jindal
Mr. Kishore Shah
Ms .Pooja Mehta
Mr. Ramanand Gupta
Mr Ankur Mehta

Company Secretary & Compliance Officer

Mr. Ganeshprasad Gupta

REGISTERED OFFICE

101, B Wing -Haridarshan Building
Bhogilal Phadia Road
Near S V P Primary School
Kandivali (West)
Mumbai – 400067
Tel : 022-2807 3882
Fax :022-2807 3967
Email :info@alacritysec.com

AUDITORS

M/s. **Lalit Kumar Dangi & Co.**
Chartered Accountants
77,Mulji Jetha Bldg,3rd Floor
185/187,Princess Street
Marine Lines, Mumbai – 400002
Tel : 022-22066860
Fax : 022-22052224
Email : lkdangi_ca@mtnl.net.in

BANKERS

CANARA BANK
AXIS BANK
HDFC BANK

REGISTRAR & TRANSFER AGENT

Big Share Services Pvt. Ltd.
E-2, Ansa Industrial Estate,
Saki Vihar Road, Sakinaka,
Andheri (East), Mumbai 400 072.

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 20th Annual General Meeting of the members of **M/s ALACRITY SECURITIES LTD**, will be held at 10.00 a.m. on Saturday 27th September, 2014 at its Registered Office at 101-B, Hari Darshan, Bhogilal Fadia Road, Kandivali (W), Mumbai – 400067 to transact the following business:-

ORDINARY BUSINESS: -

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31st March 2014 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors.
2. To appoint a Director in place of Mr. Jai Prakash Jindal (holding DIN: 00244802) who retires by rotation and being eligible to offer himself for re appointment.
3. To appoint Auditor and fix their remuneration and this regard to consider ,and if thought fit ,to pass with or without modification(s), following resolution as an ordinary resolution

“RESOLVED THAT M/s. Lalit Kumar Dangi & Co, Chartered Accountants, 77, Mulji Jetha Bldg, 3rd Floor, 185 /187 Princess street, Marine Line, Mumbai – 400002, be and is hereby appointed Auditor of the Company from conclusion of this annual General Meeting to the conclusion of next three Annual General Meeting at a remuneration that may be decided by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSSINESS

- 4) **Appointment of Mr. Ankur Mehta (holding Din No. 06838230) as an Independent Director and in this regard** to consider ,and if thought fit ,to pass with or without modification(s), following resolution as an ordinary resolution

“RESOLVED THAT pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under; including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ankur Mehta, (holding DIN : 06838230) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th March, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ankur Mehta as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to 31st March 2019, not liable for rotation.

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- 5) Appointment of Pooja H Mehta(holding din no.03498526)under section 188 of the Companies Act 2013 (314 of the Companies Act 1956) and if thought fit,to pass with or without modification(s), following resolution as an Special resolution
“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 188 (314, and other applicable provisions, if any, of the Companies Act, 1956,) consent of the company be and is hereby accorded to Ms. Pooja H Mehta, (holding din no.03498526)Director of the company to hold an office or place of profit as a Business Executive on a Monthly salary of Rs 25000 of M/s. Alacrity Securities Limited, located in Mumbai with effect from 1st October 2013 for a period of 3 years commencing from 1st October 2013 to 30th September 2016.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than Ten Percent of the total share capital of the Company. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
2. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorised 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.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2014 to 27th September 2014 (both the days inclusive.)
5. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
6. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Annual General Meeting. For Alacrity Securities Limited.
7. Brief Profiles of the Director who is proposed to be appointed / re-appointed is given as

Additional Information on Directors, which part of the Notice.

8. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
9. A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("The Act")

The following statement sets out all material facts relating to Special Business mentioned in accompanying Notice:

ITEM NO. 4: The Board, at its meeting held on 12th March, 2014 appointed Mr. Ankur Mehta as an Additional Director of the Company with effect from 12th March, 2014, pursuant to Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, Mr. Ankur Mehta will be hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature of Mr. Ankur Mehta for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. Mr. Ankur Mehta is having rich experience in the field of finance. In view of the background and valuable experience of Mr. Ankur Mehta, it will be in the interest of the Company that he continues as an Independent Director of the Company. The resolution seeks the approval of members for the appointment of Mr. Ankur Mehta as an Independent Director of the Company up to 31st March 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. He is not liable to retire by rotation. Brief resume of Mr. Ankur Mehta nature of his expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 52 of the Listing Agreement with the Stock Exchange is provided elsewhere in this notice of the ensuing Annual General meeting. In the opinion of the Board of Directors, Mr. Ankur Mehta, the independent Director proposed to be appointed, fullfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent of the management. Copy of the draft letter for appointment of Mr. Ankur Mehta as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 52 of the Listing Agreement with the Stock Exchange. No director, key

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managerial personnel or their relatives, except Mr. Ankur Mehta, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

ITEM NO. 5: The Board, at its meeting held on 15th January 2014 appointed Ms. Pooja Mehta under section 188 of the Companies Act 2013:

The Special Resolution relates to the appointment of Ms Pooja H Mehta in the employment of the Company as Business Executive , is the Director of the Company. The remuneration payable to Ms Pooja H Mehta by M/s Alacrity Securities Limited would require the consent of members of the Company by special resolution pursuant to provisions of Section 314 of the Companies Act, 1956.

The Compensation Committee had approved the appointment and the Board of Directors approved the appointment of Ms Pooja H Mehta as Business Executive on 15th January 2014 for a period of three years with effect from 1st October, 2013. Since the appointee is related to the director of the company, this appointment amounts to an Office or Place of Profit and requires the approval of the members of the company in terms of Section 314 of the Companies Act.

The Company is continuously in the look out for well qualified people and Ms Pooja H Mehta, is a suitable person for that, Pooja has completed Business and Management BA Hons from University of Exeter London.

None of the directors of the company, other than Ms. Pooja H Mehta and Mr. Hiten R Mehta (Relative) is interested in the resolution.

By Order of the Board

Sd/-

DIRECTOR

Hiten R Mehta

01875252

Place: MUMBAI

Date: 03/09/2014

DIRECTORS' REPORT

To
The Members,

The Directors of your Company have pleasure in presenting their 20th Annual Report together with the audited annual accounts for the financial year ended 31st March 2014.

FINANCIAL RESULTS

PARTICULARS	Year ended March 31, 2014 Rs (In '000)	Year Ended March, 31, 2013 Rs (In '000)
Gross Income	22754203	262465814
Profit/(Loss) Before Depreciation	6028129	(7247575)
Less: Depreciation	1743150	1748569
Profit/(Loss) Before Tax	4284979	(8996144)
Less: - Provision for tax	900000	-
Deferred Tax	495617	(597872)
Prior Period Tax	-	(1615)
MAT Credit Entitlement	84208	-
Profit/(Loss) After Tax	2805154	(8396657)
Profit Brought Forward from Last Year	30846370	99243027
Amount Available for Appropriation	33651524	90846370
Less: Appropriations	-	-
Transfer to General Reserve	-	- -
Capitalization during the year(Issue of Bonus Shares)	-	60000000
Proposed Dividend	-	-
Dividend tax thereon	-	-
Surplus carried to Balance Sheet	33651524	30846370

OPERATION

During the year the company has gross receipt of Rs. 227.54 Lacs as against 2624.65 Lacs in previous year.

DIVIDEND

Due to not having adequate distributable profit in the current year the Board of Directors of the Company have not recommended dividend for equity share.

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PARTICULARS OF EMPLOYEES IN TERMS OF SECTION 217 (2A) OF THE COMPANIES ACT, 1956.

None of the Employees fall within the preview of the above Section and the Rules Framed there under, hence particulars are nil.

FIXED DEPOSIT

The Company has not accepted / renewed any Fixed Deposits from Shareholders, Directors and public during the year under review.

PERFORMANCE REVIEW & FUTURE PROSPECTS

Capital Markets & Asset Management is the business of Alacrity Securities Limited and our successes in this business have helped us diversify into adjacent spaces .Presently we are in the businesses Retail, Broking, .Due to the tough macro-economic situation and subdued primary and secondary market activity,

The Company is taking number of initiatives to consolidate and improve margins and return on capital which will in turn enhance the shareholders value. The current year was a better year for the Company. Due to uncertain finance market, the Company is taking a cautious view and will adopt its investment policies accordingly.

CONSERVATION OF ENERGY/TECHNOLOGY ABSORTION /FOREIGN EXCHANGE EARNINGS /OUTGO

The provisions of Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of the Particulars in the Report of the Board of Directors) Rules, 1988 relating to conservation of energy and technology absorption are not applicable to the Company.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to section 217 (2AA) of Companies Act, 1956, you're Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standard has been followed and that no material departures have been made from the same;
2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for the year ended on that date.