

ALACRITY SECURITIES LIMITED

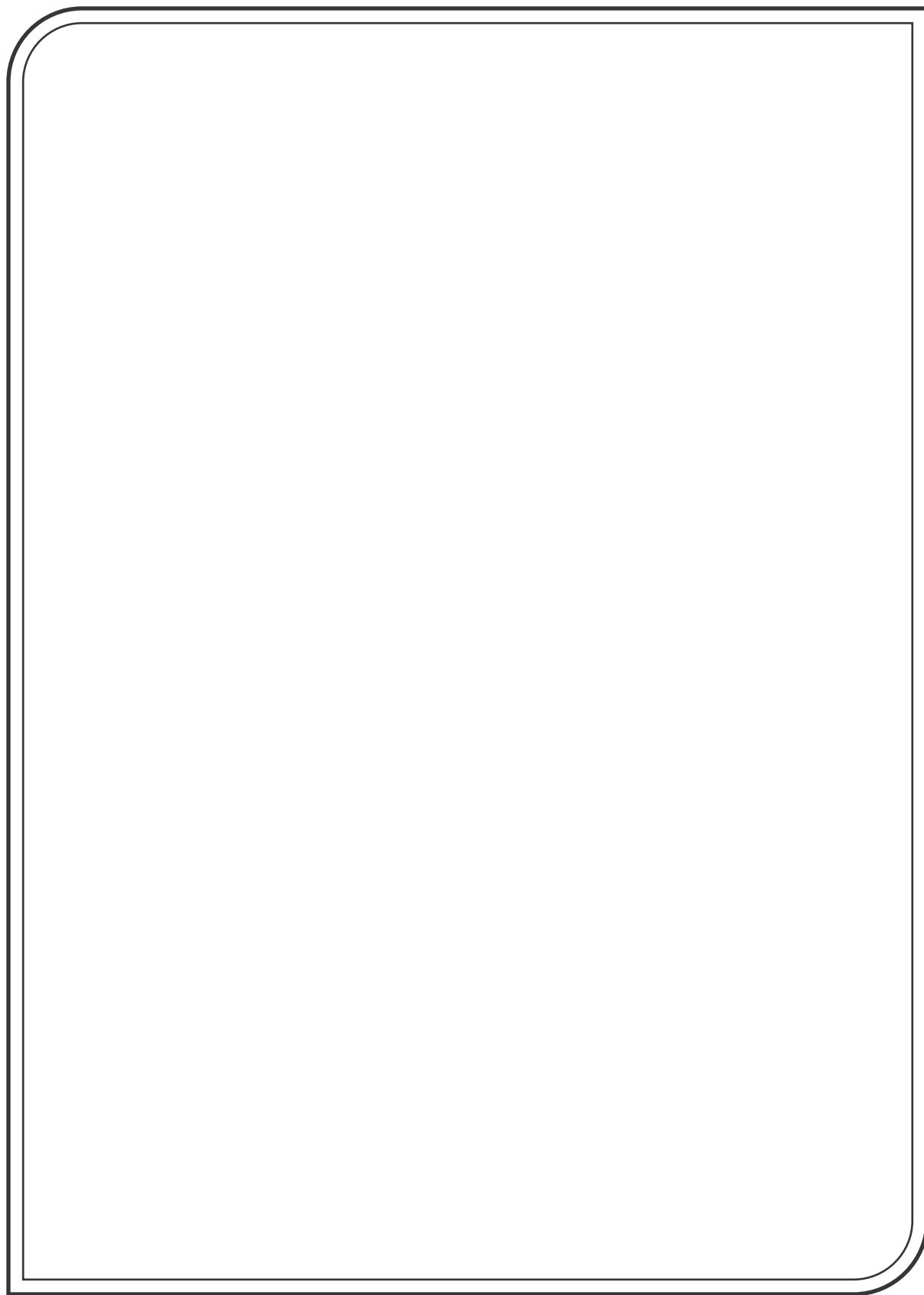
ANNUAL REPORT 2014 - 15

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 Ankur Mehta

Company Secretary & Compliance Officer

Mr. Ganeshprasad Gupta (Resigned w.e.f June 2015)

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 THE MEMBERS

NOTICE is hereby given that the 21st Annual General Meeting of the Members of Alacrity Securities Limited will be held on Tuesday the 29th day of **September, 2015** at 10a.m. at B-101 Haridarshan, Bhogila Phadia Road, Kandivali West Mumbai – 400067 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms Pooja H Mehta, (Din 03498526) who retires by rotation, and being eligible offers herself for reappointment.
3. 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 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s.Lalit Kumar Dangi & company Chartered Accountants (Firm Registration No. 112107W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2015-16. on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS

4. **To Appoint Jai Prakash Jindal (DIN: 00244802.) as an Independent Director**

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

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, **(DIN: 00244802)**, a non-executive Director of the Company, who has submitted a declaration that he meets the

criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, who retires by rotation at this Annual General Meeting and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 21st Annual General Meeting of the Company in the Calendar Year 2020.”

5. **Re-Appointment of Mr. Kishore V Shah(Din :01975061) as a Whole time Director and CFO of the Company**

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 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members be and is hereby accorded to the re-appointment of Mr. Kishore V Shah (DIN 01975061) as “Executive Director” of the Company with designation styled as Whole Time director & Chief Financial Officer for a period of 5 (five) years with effect from 30th March, 2015 on the terms and conditions including remuneration, as are set out in the draft of the Agreement to be entered into between the Company and Mr. Kishore V Shah, the draft Agreement is hereby approved (main terms of which are set out in the explanatory statement thereto), with liberty to the Board of Directors.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the Company shall pay Mr. Kishore V Shah remuneration as decided by the Board or any Committee thereof from time to time as minimum remuneration, with the approval of the Central Government, if necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient or desirable to give effect to this resolution and also to revise the remuneration of Mr. Kishore V Shah within the limit stipulated in the Companies Act, 2013

6. To adopt new Articles of Association of the Company containing regulations in

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conformity with the Companies Act, 2013 and in this regard 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 Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion (except particulars of subscribers to the articles of association), of the regulations contained in the existing Article of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office :

B-101, Haridarshan Building,
Bhogilal phadia Road,
Kandivali West,
Mumbai-400067

By Order of the Board

PLACE : Mumbai
DATE : 14th August, 2015

Whole Time Director & CFO
Sd/-
Kishore V Shah

NOTES:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. The Register of members and Share Transfer Books of the Company will remain closed from **24th September, 2015 to 29th September, 2015** (both Days inclusive).
3. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 of the accompanying Notice,
4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours

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before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

5. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
9. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
10. No amount of dividend is remaining unpaid in the dividend account, for the transferred.
11. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

12. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the Registrar and Transfer Agent of the Company.
13. Pursuant to the requirement of Corporate Governance under clause 49 of the Listing Agreement entered into with the Stock Exchange, the brief resume of all the Directors proposed to be appointed, nature of expertise, names of Companies in which they hold Directorships and shareholding are provided in the Director's Report forming part of the Annual Report.
14. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2015 will also be available on the website www.alacritysec.com for download.
15. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company.
16. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 and 5 of the accompanying Notice dated August 14th, 2015.

ITEM NO. 4

The Board, at its meeting held on December, 2011 appointed Mr. Jai Prakash Jindal as an Additional Director of the Company with effect from December, 2011, pursuant to Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, Mr. Jai Prakash Jindal 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. Jai Prakash Jindal for the office of Independent Director; to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. Mr. Jai Prakash Jindal is having rich experience in the field of finance. In view of the background and valuable experience of Mr. Jai Prakash Jindal, 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. Jai Prakash Jindal as an Independent Director of the Company up to 31st March 2020 commencing from 1st April 2015 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. Jai Prakash ,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. Jai Prakash Jindal, the independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made there under and he is independent of the management. Copy of the draft letter for appointment of Mr. Jai Prakash Jindal 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 up to 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 managerial personnel or their relatives, except Mr. Jai Prakash Jindal, 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

Meeting held on 30th March, 2015, re-appointed Mr. Kishore V Shah as a Whole time Director and Chief Financial Officer of the Company for the period commencing from 31st March, 2015, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company. The remuneration, as recommended by the Nomination & Remuneration Committee was also approved by the Board at its Meeting held on 30th March , 2015. Mr. Kishore V shah was working with Company since 2000, he was appointed as Whole time Director of the Company in the year 2009 . He is a commerce graduate and well associated with the day to day affairs of the Company . Mr. Kishore has over 30 years of experience in finance and accounts.