

ALACRITY SECURITIES LIMITED

ANNUAL REPORT 2015 - 16

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(Resigned w.e.f December 1st 2015)

Mrs Nipa Prashanth Sheth (Appointed w.e.f 1\February 15th, 2016)

Mr Ankur Mehta

Company Secretary & Compliance Officer

Ms. Leena Kumawat(Appointed w.e.f December 1st, 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 22nd Annual General Meeting of the Members of Alacrity Securities Limited will be held on Thursday the 29th day of **September, 2016** 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 2016, 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 Nipa P Sheth, (Din 07420589) 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 2016-17 on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS

4. **To Appoint Mrs Nipa Prashant Sheth (DIN: 07420589.) as a Non Executive 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 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, **Mrs Nipa Prashant Sheth (DIN: 07420589.)** who was appointed as additional Director on

15th February, 2016 of the Company by the Board of Directors and who holds office until the date of annual General Meeting in terms of Section 161 of Companies Act, 2013, and in respect of whom the Company has received the notice in writing from a member, proposing her candidature along with requisite fees be and is hereby appointed as as Director liable to retire by rotation.

5. The Chairperson informed the Board to the revision of Remuneration of Whole Time Director And CFO Mr Kishore V Shah and after valid discussion the following ordinary resolution was passed:

RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revision in the remuneration of Mr. Kishor V Shah [DIN:01975061], Whole Time Director and CFO of the Company, on the terms and conditions including remuneration as mentioned below:

a) Salary:

Rs.75000 p.m. (Rupees Seventy Five Thousand only) with such annual increments / increases as may be decided by the Remuneration Committee from time to time.

b) Perquisites

Telephone, telefax and other communication facilities at Company's cost for Official purpose.

Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Remuneration Committee / Board of Directors from time to time may decide.

c) Valuation of perquisites

Perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

d) Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out, from time to time.

e) Other terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with

2. BENEFITS:

Apart from your annual salary, you will be eligible for additional employee benefits like bonus which would be paid annually on pro-rata basis. .

Registered Office :

B-101, Haridarshan Building,
Board Bhogilal phadia Road,
Kandivali West
Mumbai -400067
Date : 12th August, 2016
Place : Mumbai

By Order of the

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, 2016 to 29th September, 2016** (both Days inclusive).
3. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 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 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 of the Listing Regulation 2015 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 22nd Annual General Meeting and the Annual Report for 2016 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 of the accompanying Notice dated August 14th, 2016.

ITEM NO. 4

The Board, at its meeting held on February, 2016 appointed **Mrs Nipa Prashant Sheth (DIN: 07420589.)** as an Additional Director of the Company with effect from February, 2016, pursuant to Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, **Mrs Nipa Prashant Sheth (DIN: 07420589.)** 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 **Mrs Nipa Prashant Sheth (DIN: 07420589.)** for the office of Non Executive Director, to be appointed as such under the provisions of the Companies Act, 2013. **Mrs Nipa Prashant Sheth (DIN: 07420589.)** is graduate of commerce from University of Mumbai, Maharashtra. In view of the background it will be in the interest of the Company that she continues

ALACRITY SECURITIES LTD

as a Non Executive Director of the Company. The resolution seeks the approval of members for the appointment of **Mrs Nipa Prashant Sheth (DIN: 07420589.)** as a Non Executive Women Director of the Company liable to retire by rotation. Brief resume of **Mrs Nipa Prashant Sheth (DIN: 07420589.)**, nature of her 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, **Mrs Nipa Prashant Sheth (DIN: 07420589.)** the Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made there under.

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. Hiten R Mehta, and **Mrs Nipa Prashant Sheth (DIN: 07420589.)** 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 members may note that the Base on the recommendation of Remuneration of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company at their meeting held on 12th August 2016 approved the increase in the remuneration of Mr. Kishor V Shah [DIN:01975061], Whole Time Director and CFO of the Company, under the provisions of Companies Act 2013 to Rs 75,000 p.m.(Seventy Five Thousand).He was Drawing remuneration of Rs 50,000 per month during the financial year 2015-16.

Further to this Members may please note that Mr. Kishore V Shah Was reappointed as Whole time Director w.e.f 1st April 2015 for the period of Five years and also CFO w.e.f 31st March 2015 and accordingly his term of office is valid upto 31st March,2020.

Since the Company is operating in loss the proposal. The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

Registered Office :

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

PLACE : Mumbai
DATE : 12th August, 2016

By Order of the Board

Whole Time Director & CFO
Sd/-
Kishore V Shah

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