

ALACRITY SECURITIES LIMITED

ANNUAL REPORT 2016 - 17

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
Mrs Nipa Prashanth Sheth
Mr Ankur Mehta

Company Secretary & Compliance Officer

Ms. Leena Kumawat

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 :alacritysec@gmail.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 23rd Annual General Meeting of the Members of Alacrity Securities Limited will be held on Thursday the **28th** day of **September, 2017** 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 2017, 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 Mr Hiten R Mehta, (Din 01875252) 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 approves the appointment of M/s. ABN & Co. Chartered Accountants (Firm Registration No. 004447C), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Next Five Annual General Meeting to be held for the financial year 2017-18 to 2022-23 on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS

4. **To Appoint Mrs Nipa Prashant Sheth (DIN: 07420589) as 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, approval of

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the members be and is hereby accorded to the re-appointment of Mr. Nipa P Sheth (DIN07420589) as “Executive Director” of the Company liable to retire by rotation, with designation styled as Whole Time director and Key Managerial Personnel of the Company with effect from 12th November, 2016 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 Mrs. Nipa P Sheth, 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 Mrs. Nipa P Sheth 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 within the limit stipulated in the Companies Act, 2013

Registered Office :

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Bhogilal phadia Road,
Kandivali West,
Mumbai-400067

PLACE : Mumbai

DATE : 14th August, 2017

By Order of the Board

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 **22nd September, 2017 to 28th September, 2017** (both Days inclusive).
3. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 4 of the accompanying Notice,

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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.

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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 23rd Annual General Meeting and the Annual Report for 2016-2017 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, 2017.

ITEM NO. 4

The Board, at its meeting held on February, 2016 appointed **Mrs Nipa Prashant Sheth (DIN: 07420589.)** as an Executive Director of the Company with effect from November 2016, pursuant to Section 161 of the Companies Act, 2013.

RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules,

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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. Nipa P Sheth (DIN07420589) as “Executive Director” of the Company liable to retire by rotation, with designation styled as Whole Time director for a period of 5 (five) years with effect from 12th November, 2016 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 Mrs. Nipa P Sheth, 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 Mrs. Nipa P Sheth 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 within the limit stipulated in the Companies Act, 2013

a) Salary:

Rs.50000 p.m. (Rupees Fifty 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

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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. .

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 regulation 15 of the Listing Regulation 2015 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.

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PLACE : Mumbai

DATE : 14th August, 2017

By Order of the Board

Whole Time Director & CFO

Sd/-

Kishore V Shah

