

ALACRITY SECURITIES LIMITED

ANNUAL REPORT 2020-21

CIN: L99999MH1994PLC083912

Registered Address: 101, Haridarshan Building, Bhogilal Fadia Road, Near SVP
Primary School, Kandivali (West),, Mumbai, Maharashtra, 400067.

Tel: 022-28073460 / 28076537, Website: www.alacritysec.com, Email:

CORPORATE INFORMATION:

Name of the Company	Alacrity Securities Limited
CIN	L99999MH1994PLC083912
Financial Year	2020-21
Telephone No.	022-28073460 / 28076537
Email ID	alacritysec@gmail.com
Website	www.alacritysec.com
Registered Office	101, Haridarshan Building, Bhogilal Fadia Road, Near SVP Primary School, Kandivali (West), Mumbai, Maharashtra, 400067

Board of Directors

SR. NO	NAME OF THE DIRECTOR	DIN	DESIGNATION
1	Pooja A Gupta	03498526	Executive Director
2	Kishore V Shah	01975061	Executive Director & CFO
3	Hiten R Mehta	01875252	Non-Executive Non-Independent Director
4	Ankur M Mehta	06838230	Non-Executive Independent Director
5	Deven N Sanghvi	08457596	Non-Executive Independent Director

Board Committees**Audit Committee**

SR. NO	NAME OF THE DIRECTOR	DESIGNATION IN COMMITTEE	NATURE OF DIRECTORSHIP
1	Ankur M Mehta	Chairman	Non-Executive Independent Director
2	Deven N Sanghvi	Member	Non-Executive Independent Director
3	Pooja A Gupta	Member	Executive Director

Nomination and Remuneration Committee

SR. NO	NAME OF THE DIRECTOR	DESIGNATION IN COMMITTEE	NATURE OF DIRECTORSHIP
1	Ankur M Mehta	Chairman	Non-Executive Independent Director
2	Deven N Sanghvi	Member	Non-Executive Independent Director
3	Hiten R Mehta	Member	Executive Director

Stakeholder's Relationship Committee

SR. NO	NAME OF THE DIRECTOR	DESIGNATION IN COMMITTEE	NATURE OF DIRECTORSHIP
1	Hiten R Mehta	Chairman	Executive Director
2	Pooja A Gupta	Member	Executive Director
3	Ankur M Mehta	Member	Non-Executive Independent Director

Chief Financial Officer	Mr. Kishore V Shah
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Company Secretary and Compliance Officer	Ms. Nikhita Pais w.e.f. 02.01.2020 to 31.07.2020 Mrs. Nirali Shah w.e.f. 01/10/2020 to 31.07.2021 Ms. Kruppa Gandhi w.e.f. 02.08.2021
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Statutory Auditor	M/s. ABN & Co. Chartered Accountants 612, Vakratunda Corporate Park Vishweshwar Nagar, Near Udipi Vihar Off Aarey Road, Goregaon E Mumbai – 400063. Tel : 022-66719058
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	Email : sckabra@hotmail.com
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Secretarial Auditor	M/s Jaymin Modi & Co. Company Secretaries
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Internal Auditor	HP Bhalekar & Associates
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Registrar & Share Transfer Agent	M/s. Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra, India Tel No.: +91 – 22 – 6263 8200 Email: ipo@bigshareonline.com Website: www.bigshareonline.com
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Banker to Our Company	Canara Bank Axis Bank HDFC Bank
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NOTICE OF 27th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALACRITY SECURITIES LIMITED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 101, HARIDARSHAN, B-WING, BHOGILAL PHADIA ROAD, KANDIVALI (E), MUMBAI - 400067 ON THURSDAY, SEPTEMBER 30, 2021 AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.**
2. **To appoint a Director in place of Mr. Hiten Mehta, who retires by rotation and being eligible offered himself for re-appointment.**
3. **To appoint a Director in place of Mrs. Pooja A Gupta, who retires by rotation and being eligible offered herself for re-appointment.**

SPECIAL BUSINESS:

4. Authorisation under Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Special Resolution(s):

“RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crores only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and are hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

5. Appointment of Mr. Kishore V Shah (DIN: 01975061) as Whole Time Director of the Company:

To consider appointment of Mr. Kishore V Shah (DIN: 01975061), who is also the Chief Financial Officer, as Whole Time Director and Key Managerial Personnel for a period of three years, with effect from 7th September, 2021 and to pass, with or without modification(s), the following resolution as an **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, regulation 17 (6) of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Kishore V Shah as Whole Time Director of the Company for a period of 3 Consecutive Years with effect from 07 September 2021 with maximum remuneration of 24,00,000/- (Rupees Twenty Four Lakhs) per annum and upon the other terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) consecutive years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Kishore V Shah.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining necessary statutory approvals, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

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

Registered Office:

**101, Haridarshan Building,
Bhogilal Fadia Road,
Near SVP Primary School, Kandivali (West),
Mumbai, Maharashtra, 400067**

**By order of the Board
For Alacrity Securities Limited**

Sd/-
Kishor Vithaldas Shah
Director
DIN- 01975061

Sd/-
Pooja A Gupta
Director
DIN-03498526

Place: Mumbai
Date: 07.09.2021

NOTES: -

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.
2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
3. 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 with the Company, 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.
4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. In terms of the provisions of section 152 of the Companies Act, 2013, Hiten Mehta, Director & Mr. Pooja A Gupta Director retires by rotation at the AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment. Details of the Directors retiring by rotation/ seeking re-appointment at the ensuing meeting are provided in the Notice.
6. The cutoff date for dispatch of Annual Reports to shareholders is 03rd September 2021.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from, Friday 24-09-2021 to Thursday 30-09-2021 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2021.
8. Notice of the AGM along with the Annual Report 2020-2021 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-2021 will also be available on the Company's website www.hkglimited.com website of the Stock Exchange at www.bseindia.com. For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
9. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.
10. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.
11. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.
13. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in

Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.

14. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 9th AGM of the Company.

15. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.

16. Shareholders are requested to bring their copy of the Annual Report to the meeting as the practice of handing out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.

17. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on SME platform of BSE and therefore Company is not providing e-voting facility to its shareholders.

18. The Route map to the venue of the AGM is published in the Annual Report.

**Details of Director seeking Re-appointment at the ensuing Annual General Meeting
(In pursuance of Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015)**

Name of the Director	Mr. Hiten R Mehta	Mrs. Pooja A Gupta
Date of Birth	11.11.1968	24.01.1992
Date of appointment	30/04/2012	16.08.2018
Qualifications	Bcom	MBA
Other Companies in which Directorship is held as on March 31, 2021	Pooja Equiresearch Private Limited Odyssey Corporation Limited Odyssey Infrabuild Private Limited Odyssey Global Private Limited Odyssey Media And Entertainment Private Limited	White Lion Consultants Private Limited
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	1	0
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	1	2
Shareholding in the Company as on March 31, 2020	0	1,08,24,700

Registered Office:
101, Haridarshan Building,
Bhogilal Fadia Road,
Near SVP Primary School, Kandivali (West),
Mumbai, Maharashtra, 400067

By order of the Board
For Alacrity Securities Limited

Sd/-
Kishor Vithaldas Shah
Director
DIN- 01975061

Sd/-
Pooja A Gupta
Director
DIN-03498526

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crore only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 5

Mr. Kishore V Shah, aged 67 years having over 35 years of experience in finance and accounts. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Kishore V Shah be available to the Company for a further period of 3 (Three) consecutive years with effect from 07th September 2021. In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on 07th September 2021 appointed him as Whole Time Director of the Company for a period of 3 (Three) consecutive years with effect from 07th September 2021.

The main terms and conditions for the appointment of Mr. Kishore v Shah as Whole Time Director are as follows:-

TERMS & CONDITIONS

I. General information:	
(1) Nature of industry	Stock Broking and Financial Services
(2) Date or expected date of commencement of commercial production	Company was incorporated on 20/12/1994.
(3) In case of new companies, expected date of commencement of activities as per project approved by financial	Not Applicable

institutions appearing in the prospectus									
(4) Financial performance	<p>PBT for past 3 years is as follows:</p> <table> <tr> <th>Year</th><th>Amount in Rs.</th></tr> <tr> <td>2020-21</td><td>2,00,58,860/-</td></tr> <tr> <td>2019-20</td><td>-6,78,82,165/-</td></tr> <tr> <td>2018-19</td><td>(3,99,35,051)/-</td></tr> </table>	Year	Amount in Rs.	2020-21	2,00,58,860/-	2019-20	-6,78,82,165/-	2018-19	(3,99,35,051)/-
Year	Amount in Rs.								
2020-21	2,00,58,860/-								
2019-20	-6,78,82,165/-								
2018-19	(3,99,35,051)/-								
(5) Foreign investments or collaborations, if any.	<p>The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases.</p> <p>The Company has no subsidiaries/holding companies/Joint Ventures as on 31.03.2021.</p>								
II. Information about the appointee:									
(1) Background details	Mr. Kishore V Shah aged 67 years.								
(2) Past remuneration	Rs. 24,00,000/- for F.Y. 2020-21								
(3) Recognition or awards	None.								
(4) Job profile and his suitability	Mr. Kishore V Shah, aged 67 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.								
(5) Remuneration proposed	<p>Salary: Rs. 24,00,000/- p.a.</p> <p>Perquisites: Subject to a ceiling of 20% of Annual Salary per annum.</p> <p>Provident Fund: Company's contribution subject to ceiling of 12 % of the salary.</p> <p>Gratuity: Not to exceed half month's salary for each completed year of service as may be permissible under the Income Tax Act, 1961 or the rules framed there under.</p> <p>Medical benefit: For self and family reimbursement of</p>								

	<p>expenses actually incurred the total cost of which to the Company shall not exceed one month's salary in a block of three years.</p> <p>Leave: One month's leave with pay for every eleven month's of service.</p> <p>Leave Travel: For self, wife and dependent children to and from any place in India once in a year, subject to the condition that only actual fares will be paid and no hotel expenses etc will be allowed.</p> <p>Conveyance: Free use of Company's car with driver. The monetary value of the perquisite will be evaluated as per Income tax Rules, 1962.</p> <p>Personal Accident: Personal Accident Insurance of an amount the premium of which does not exceed Rs.1000/- per annum.</p> <p>Telephone: Free telephone facility at residence.</p> <p>Club: Fee of club subject to a maximum of two club, provided that no life membership or admission fees is payable.</p> <p>House Rent Allowance: Rs.50,000/- per month</p> <p>Provided that the total amount of Managerial Remuneration including the above benefits and perquisites (excluding exempted Perquisites such as Provident Fund, Contribution, Gratuity and Leave Encashment as defined in Part II of Section II (B) of Chapter XIII) shall not exceed Rs. 2,50,000/- per month.</p>
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The salary proposed is comparable to the industry.
(7) Pecuniary relationship directly or indirectly with the company, or	NA