

24th Annual Report

2017-2018



ALFAVISION

OVERSEAS (INDIA) LIMITED



BOARD OF DIRECTORS

Mr. Vishnu Prasad Goyal	Managing Director / Chairman
Mr. Vijai Singh Bharakatiya	Independent Director
Ms. Priya Chhabra	Independent Director
Mr. Ravi Goyal	Director and CFO
Mr. Sandeep Patel	Company secretary & Compliance Officer

BANKERS

Karnataka Bank,
Indore(M.P)

AUDITORS

M/s Pawan Shikhar Jain & Associates,
(FRN: 020171C),
405-B, Ojas Valley, Kalali Mohalla.
Sanyogitaganj Indore (MP)
Mob. : 9617700311, 9617700377.
Email: ca.pawan.reallife@gmail.com

REGISTERED OFFICE

405, Rajani
Bhawan, 569/2,
M.G.Road,
Indore - (M.P.)
Email: alfavision@rediffmail.com
Website: www.alfavisionindia.in

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED

C- 101, 247 Park, LBS Marg,
Surya Nagar, Gandhi Nagar,
Vikhroli West, Mumbai
400083(Maharashtra)
PH: 022-25963838

CHAIRMAN'S STATEMENT

It is my honour and privilege to interact with you as the Chairman of the Board at Alfavision overseas (India) Limited.

I am happy to inform you that the textile industry is showing the signs of recovery after going through an unprecedented tough time due to demonetization, rollout of GST, rupee appreciation and uncompetitive market situation. As per RBI Financial Stability Report – June 2018, the stressed advance ratio of textile sub-sector has improved in March 2018 from the levels of September 2017. Report by RBI states that textile sector has reported a high transmission of stress to the banking sector. However, we expect recovery owing to rupee depreciation, picking up of domestic demand and progressive policies of the Government.

Our Company is engaged in the business of Cotton Trading and cultivation and herbal medicine, this industry is growing day by day. Also the cotton industry has been showing signs of increasing production and the long term outlook and growth prospects of the industry are also encouraging. The company expects that specialization in Cotton Yarn will provide further opportunities to increase the customer base. But as per the records available it has been noticed that as an industry cotton yarn's production in India has been decreasing from the financial year, 1995-1996 up to 2003-2004. After last year's record cotton production, the U.S is forecast at the second highest production on record at 22.7 while India's cotton production forecast is equal to last year's record: Thus, the company looks forward to increase the capacity utilization.

The planting period of cotton normally is from March to September, while the harvesting period is from October to February. There are mainly three cotton-producing zones in India, Northern zone (Hirsutum and Arboreum Zones), comprising Punjab, Haryana and Rajasthan.

Central Zone (Hirsutum, Arboreum, Herbaceum and Hybrid Zones), comprising Maharashtra, Madhya Pradesh and Gujarat.

Southern zone (Hirsutum, Arboreum, Herbaceum, Barbadense and Hybrid Zones) comprising Andhra Pradesh, Karnataka and Tamil Nadu

The major points discussed during the meeting included, industry requirements of cotton (quality & quantity) that industry imports; suggestions to improve export of natural fibres; measures to reduce cotton contamination, spurious seeds; steps to improve production and yield of cotton, especially Extra Long Staple (ELS) variety; creation of Indian brand of cotton; etc.

Vishnu Prasad Goyal
Chairman

ALFAVISION OVERSEAS (INDIA) LIMITED

Registered Office: 405, Rajani Bhawan, 569/2, M.G.Road, Indore - (M.P.)

CIN : L67120MP1994PLC008375

Email: alfavision@rediffmail.com Website: www.alfavisionindia.in

NOTICE OF 24th ANNUAL GENERAL MEETING

NOTICE is hereby given that 24th Annual General Meeting of **ALFAVISION OVERSEAS (INDIA) LIMITED** will be held on Saturday, 29th Day of September, 2018 at 04:00 P.M., at, 1-A, Press Complex, A.B. Road, Indore (M.P.) to transact the following business:

ORDINARY BUSINESS

- 1** To receive, consider and adopt the Audited standalone Financial statements of the company for the year ended 31st March 2018, including the audited standalone and consolidated balance sheet as on 31st march, 2018, the statement of Profit & Loss, Cash flow statement for the year ended on 31st March 2018 and the Reports of the Board of Directors and Auditors thereon
- 2** To appoint a Director in place of **Mr. Ravi Goyal (DIN: 02839450)**, who retires by rotation and being eligible offers himself re-appointment
- 3** To appoint Statutory Auditors of the company and to fix their remuneration and in this regard, pass the following resolution as an ordinary resolution :

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactments thereof for the time being in force) M/S. S. K. Lulla & Co., Chartered Accountants, Gwalior (Firm Registration No. 002336C), be and are hereby appointed as Statutory Auditors of the Company (in place of M/s. Pawan Shikhar Jain & co. Chartered Accountants, Indore as the retiring Auditors) for a term of five consecutive years commencing from the Company's financial year ending March 31st, 2018 to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 29th Annual General Meeting at such remuneration, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) shall authorize any of the directors, be and are hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

- 4 Re-appointment of **Mr. Vijai Singh Bharaktiya (DIN:00017285)** as an Independent Director 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 149, 150, 152, 196 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 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 and schedule V to the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, **Mr. Vijai Singh bharaktiya having (DIN:00017285)** who fulfill the criteria as laid down under the provisions of section 149(6) of the companies act 2013 and the Company had appointed as an Independent director at its meeting held on 30th day of September 2013 be and is hereby re-appointed as an Independent Director of the Company for a term of 5 year from the date of appointment i.e., 29th day of September, 2018 up to 28th day of September, 2023 and shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such actions and do all such deeds, matters and things as may be required from time to time for giving effect to the proposed resolution and matters related thereto”.

- 5 To approve the expenses for service of documents to members and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the members of the Company be and are hereby accorded to the Board of directors or the person

authorized by the Board, charge from member(s) fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member(s) for delivery of such document(s) to him through such mode of service as required and the same be provided upon such request in writing along with the requisite fee if has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT the Board of director and/or any person authorized by the Board be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution.”

For Alfavision Overseas (India) Limited

Date: 04th September, 2018
Reg Off. 405, Rajani Bhawan
569/2, M.G. Road
Indore (M.P.)

Vishnu Prasad Goyal
Managing Director

Notes:

- ❖ **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID, THE PROXY FORMS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- ❖ The Register of the members and share transfer books of the company will be remain closed from Monday, 24th of September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
- ❖ 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.
- ❖ Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- ❖ Members are requested to send their queries, if any, at least 10 days in advance so that the information can be made available at the meeting and members are requested to bring their copy of the Annual Report to the meeting as annual report will not be distributed at the Annual General Meeting.
- ❖ Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).
- ❖ Proxy Form(s) and certified copy of Board resolution(s) authorizing representative(s) to attend and vote at the Meeting shall be sent to the registered office of the Company and addressed to the “Secretarial Department”
- ❖ In all correspondence with the Company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DP ID number.
- ❖ The Company has designated an exclusive email address alfavision@rediffmail.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressed.
- ❖ Members who wish to dematerialize the shares or seek any information regarding transfer of shares are requested to contact the Company Registrar and Share Transfer Agent.
- ❖ Members attending the meeting are requested to bring with them the Attendance slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.

- ❖ SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
- ❖ In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
- ❖ The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar **LINK INTIME INDIA PRIVATE LIMITED**, C 101, 247 Park, LBS Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra-400083, for sending the document in electronic form. The form is enclosed with Annual Report.
- ❖ Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
- ❖ Details under SEBI, (Listing Obligation And Disclosure Requirements) 2015 with the Stock Exchange in respect of Directors seeking re-appointment at the Annual General Meeting is given in corporate governance report forming part of this annual report.
- ❖ In compliance with provisions of regulation 44 of SEBI, (Listing Obligation And Disclosure Requirement) 2015 entered into with the Stock Exchange(s), the Company is pleased to offer e-voting facility to enable members to cast their votes electronically. The Company has agreement with CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically.
- ❖ Ritesh Gupta, Practicing Company Secretaries shall be act as Scrutinizer for conducting the E-voting process in a fair and transparent manner.
- ❖ The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.
- ❖ Details required under regulation 36 of the SEBI (listing obligation and disclosure requirement) 2015 in case of director seeking appointment/re appointment at the Annual General Meeting is annexed herewith to notice as **Annexure 1 and Annexure 2** the director have furnish the requisite declaration for their appointment or reappointment.

Procedure for E-voting:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, 26th day of September 2018(9.00 AM) and ends on Friday, 28th day of September 2018(5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 21st day of September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Alfavision overseas (india) ltd on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.