

**ALMONDZ GLOBAL SECURITIES LIMITED**

**Corporate Identity Number (CIN) : L74899DL1994PLC059839**

Regd. Office : 2nd Floor, 3, Scindia House, Janpath, New Delhi - 110 001

Tel : 011-41514665; Website : [www.almondz.com](http://www.almondz.com); email id : delhi@almondz.com

**NOTICE**

**TO THE SHAREHOLDERS,**

NOTICE is hereby given that the 20th Annual General Meeting of the Members of ALMONDZ GLOBAL SECURITIES LIMITED will be held on Monday, the 29th day of September 2014, at 11.00 a.m. at M P C U Shah Auditorium, Shree Delhi Gujarati Samaj (Regd.), 2, Raj Niwas Marg, Civil Lines, Delhi - 110054, to transact the following business :

**ORDINARY BUSINESS :**

1. To consider and if thought fit, with or without modification(s), pass the following Resolution as an Ordinary Resolution :  
“RESOLVED THAT the Audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss of the Company for the year ended on that date, together with Directors’ Report and Auditors’ Report thereon as presented to the meeting, be and are hereby, approved and adopted.”
2. To consider and if thought fit, with or without modification(s), pass the following Resolution as an Ordinary Resolution :  
“RESOLVED THAT Mr. Sanjay Tiwari, (DIN : 03407426) Director of the Company, who retires by rotation and being eligible for re-appointment, be and is hereby, re-appointed as a Director of the Company.”
3. To consider and if thought fit, with or without modification(s), pass the following Resolution as an Ordinary Resolution :  
“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. AVK & Associates, Chartered Accountants, (New Delhi), Registration No. 002638N, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of 20th Annual General Meeting (AGM) till the conclusion of the twenty-third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in consultation with the Audit Committee thereof.”

**SPECIAL BUSINESS :**

4. 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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Atul Kumar Shukla (DIN : 00121601), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office for a term upto five consecutive years commencing from 29th September, 2014.”
5. 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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Surendar Kumar Sood (DIN : 02741435), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office for a term upto five consecutive years commencing from 29th September, 2014.”
6. 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 Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Krishan Lall Khetarpaul (DIN : 01268756), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office for a term upto five consecutive years commencing from 29th September, 2014.”
7. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution :  
“RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read

with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, consent of the members be and is hereby accorded to the appointment and payment of remuneration of Mr. Navjeet Singh Sobti, (DIN : 00008393) as the Vice Chairman & Managing Director of the Company under the Companies Act, 2013 for a period of five years with effect from 12 August, 2014 to 11 August, 2019 (both days inclusive), on terms and conditions including remuneration as under :

**A. Salary**

Basic Salary of Rs. 5,00,000/- per month.

**B. Perquisites (aggregating upto Rs. 5,00,000/- per month)**

- (a) Free furnished Company's owned /hired /leased accommodation alongwith benefits of gas, fuel, water, electricity, telephone, as also upkeep and maintenance of such accommodation.
- (b) Reimbursement of actual medical expenses incurred in India and/or abroad for self and family (including dependent children and parents), subject to one month of basic salary in a year.
- (c) Leave Travel Allowance for self and family (including dependent children and parents) once in a year @ one month of basic salary.
- (d) Club Fees of two Clubs in India (including admission and life membership fees).
- (e) Personal Accident Insurance Premium as per the Rules of the Company.
- (f) Company's Contribution towards Provident Fund and Superannuation Fund as per the Rules of the Company.
- (g) Gratuity as per the Rules of the Company.
- (h) Company's car with a driver.
- (i) Leave and encashment of leave, in accordance with the Rules of the Company.
- (j) Educational support for dependent children including their travel, hostel fees and tuition fees, subject to a maximum of one month's salary in a year.
- (k) Reimbursement of the Actual Corporate Relations expenses.
- (l) Incentive /bonus for each financial year, as may be determined by the Nomination & Remuneration Committee of the Board of Directors of the Company.

In addition to the above, the Vice Chairman & Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

**C. Minimum Remuneration**

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Navjeet Singh Sobti, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Navjeet Singh Sobti as the minimum remuneration as specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if necessary."

RESOLVED FURTHER THAT the Board of Directors or a Committee (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) thereof, be and is hereby, authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 or schedule(s) appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or any rules or regulations there under and to do all such acts, deeds, things in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.

RESOLVED FURTHER THAT Mr. Jagdeep Singh, Wholetime Director, and Mr. Ajay Pratap, Company Secretary, be and are hereby, individually authorized, for and on behalf of the Company, to do all the acts, deeds, and things including seeking approval of Central Government, in relation to the aforesaid."

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

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, cosent of the members be and is hereby accorded to the re-appointment and payment of remuneration of Mr. Jagdeep Singh, (DIN : 00008348) as the Wholetime Director of the Company under the Companies Act, 2013 for a period of five years with effect from 1 December, 2014 to 30 November, 2019 (both days inclusive), on terms and conditions including remuneration as under :

**A. Salary**

Basic Salary of Rs. 2,85,000/- per month.

**B. Perquisites**

- (a) Free furnished Company's owned /hired /leased accommodation alongwith benefits of gas, fuel, water, electricity, telephone, as also upkeep and maintenance of such accommodation.

OR

House Rent Allowance @ 40% of the Basic Salary as above.

- (b) Company's car & driver.
- (c) Leave and encashment of leave, in accordance with the Rules of the Company.
- (d) Reimbursement of the Actual Corporate Relations expenses.
- (e) Performance linked incentive / bonus at the end of each financial year, as may be determined by the Nomination and Remuneration Committee of the Board of Directors of the Company.

In addition to the above, the Wholtime Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

### C. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Jagdeep Singh, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Jagdeep Singh as the minimum remuneration as specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if necessary.

RESOLVED FURTHER THAT the Board of Directors or a Committee (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) thereof, be and is hereby, authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 or schedule(s) appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or any rules or regulations there under and to do all such acts, deeds, things in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.

RESOLVED FURTHER THAT Mr. Navjeet Singh Sobti, Vice Chairman & Managing Director and Mr. Ajay Pratap, Company Secretary, be and are hereby, individually authorized, for and on behalf of the Company, to do all the acts, deeds, and things including seeking approval of Central Government, in relation to the aforesaid."

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

"RESOLVED THAT Mrs. Neelu Jain, (DIN : 00227058) who was appointed by the Board of Directors as an additional director of the Company with effect from 12 August 2014, and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and she is hereby appointed as director of the Company whose office shall be liable to retire by rotation."

10. 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 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company in the form of ratification be and is hereby accorded for sale of company's property situated at apartment No. 42, 3rd Floor, Ahuja Towers, Thiruvengataswamy Road (West), R.S. Puram, Coimbatore, 641002 to North Square Projects Pvt. Ltd., for an aggregate value of Rs. 26,15,000/- only (Rupees Twenty Six Lacs Fifteen Thousand only) and on other terms and conditions as set out under Item No. 10 of the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized {hereinafter referred to as the "Board", which term shall include management committee constituted by the Board of Directors of the Company or any person(s) authorized by the Committee to exercise the powers conferred on the Board of Directors of the Company by this Resolution} to perform and execute all such acts, deeds and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

11. 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 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be accorded to the Board of Directors of the company to enter into contracts and/or agreements with related parties as defined under the Act with respect to Sale, purchase or supply of goods or materials, leasing of properties, availing or rendering of any services, or any other transactions of whatever nature with related parties with effect from 1st April, 2014 up to the maximum per annum for the year 2014-15 and further years as provided in the table provided in and forming part of the Explanatory statement.

FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution"

By Order of the Board of Directors  
For **Almondz Global Securities Limited**

New Delhi  
August 12, 2014

**Ajay Pratap**  
Company Secretary

## NOTES :

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 4 to 11 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/ re-appointment as Directors under Item Nos. 4 to 9 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF ON A POLL ONLY AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN WRITING, SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**  
**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY 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 PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.**
3. The Register of Members and Share Transfer Books & Register of the Company shall remain closed from Monday, 22 September 2014 to Monday, 29 September 2014, both days inclusive.
4. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent namely Beetal Financial & Computer Services Pvt. Ltd. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.
5. As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
6. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the Meeting. In case of joint holders attending the meeting, only such joint holder who is first in the order of names, will be entitled to vote.
7. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for public inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. to 1.00 p.m. upto and inclusive of the date of the Annual General Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
9. Members are hereby informed that pursuant to Section 205A(5) of the Companies Act, 1956 ("The Act"), the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investors Education and Protection Fund (IEPF) established by the Central Government under Sub-section (1) of Section 205C of the Act. No claim shall lie against the Company or the Fund in respect of individual amounts of dividends remaining unclaimed and unpaid for a period of seven years and transferred to the Fund, as aforesaid.
10. Those Members who have not so far encashed their Dividend Warrants for the Accounting Year ended 31st March, 2007 or any subsequent years, may immediately approach the Company/Share Transfer Agent for issuance of Demand Drafts in lieu thereof.
11. The Securities Exchange Board of India (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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. The Company is registered with the following depositories for dematerialization of its Equity Shares :
  - i) National Securities Depositories Ltd. (NSDL) at Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
  - ii) Central Depository Services (India) Ltd. (CDSL), at Phiroze Jeejeebhoy Towers, 28th Floor, Dalal Street, Mumbai - 400001The Registration No. granted by NSDL & CDSL is ISIN INE-326B01027.
13. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/ Depositories.
15. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.
16. Members desiring any information/clarification on the Annual Accounts are requested to write to the Company at its Registered Office at least 15 days before the date of Annual General Meeting so that the same may be attended to, well in advance.
17. Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company are provided in Annexure A of this Notice. The information or details pertaining to these Directors, to be provided in terms of Clause 49 of Listing Agreements, are furnished in the Statement on Corporate Governance in this Annual Report.

By Order of the Board of Directors  
For **Almondz Global Securities Limited**

New Delhi  
August 12, 2014

**Ajay Pratap**  
Company Secretary

## **Explanatory Statement (Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 11 of the accompanying Notice :

### **Item No. 3 :**

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

M/s AVK & Associates the Auditors of the Company have completed the term of 2 years. As per the provisions of Section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditors for more than two terms of five consecutive years.

In view of the above, M/s AVK & Associates, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on August 12, 2014, proposed the appointment of M/s AVK & Associates as the statutory auditors of the Company for a period of three years to hold office from the conclusion of this AGM till the conclusion of the twenty-third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM). The Board commends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

### **Item Nos. 4 to 6 :**

#### **Appointment of Independent Directors**

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Atul Kumar Shukla, Mr. Surendar Kumar Sood and Mr. Krishan Lall Khetarpaul, as Independent Directors at various times, in compliance with the requirements of the clause. Pursuant to the provisions of Section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations and Remuneration Committee has recommended the appointment of these directors as Independent Directors from September 29, 2014 up to September 28, 2019.

Mr. Atul Kumar Shukla, Mr. Surendar Kumar Sood and Mr. Krishan Lall Khetarpaul, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given below :

**Atul Kumar Shukla (M.Sc.), Non-Executive & Independent Chairman**, aged 68 years, is the Former Chairman of Life Insurance Corporation of India and has experience of around 44 years. He had held positions of Chairman/Non-Executive Chairman/Member/Director of many companies, some of them being LIC Housing Finance Ltd., LIC (International) B.S.C. (C) Bahrain, National Stock Exchange of India Ltd., National Commodities & Derivatives Exchange Limited, General Insurance Corporation of India, IL & FS Limited, Gujarat State Financial Corporation, Larsen & Toubro Ltd., Mittal Corp Ltd., India Infoline Trustee Co. Ltd., Gammon India Ltd., Dev Property Development Plc.

**Surendar Kumar Sood (Retd. IAS), Non-Executive & Independent Director**, aged 66 years, is a 1971 batch Indian Administrative Services officer. During his stint as a distinguished Civil Servant, he has vast and varied experience in administration, industrial development & policy, foreign trade, finance management and mobilization, infrastructure development, legislation & social welfare, and management of commercial enterprises at both CEO & Board level. He held the offices of Deputy Commissioner of Kinnaur & Hamirpur districts in HP; Director Industries HP; Joint Chief Controller of Imports & Exports; in-charge of Eight Northern States from UP to J&K for export promotion, administering CCS & I&E licenses; Secretary to Govt. of HP; in-charge of PWD, IPH Health & Family Welfare, Science & Technology, Tourism, Transport, Urban Development; Principal Secretary, Finance & Planning, GOHP; Joint Secretary, Deptt. of Chemicals & Petrochemicals, GOI; Director General, DGS&D, GOI; Secretary, National Commission for Scheduled Castes; Secretary to the Governor, HP; Joint Secretary, Ministry of Commerce; and Managing Director of State PSUs. He formulated the First Tourism Policy of HP, pioneered installation of hand pumps in hills by using modern scientific advances like Satellite Imagery to locate & harness sub-terranean water channels in the hills as source of pure drinking water for masses. Mr. Sood served as Director of Indian Petrochemicals Corporation Ltd., Petrofil (Baroda), Hindustan Antibiotics Ltd., Indian Drug & Pharmaceuticals Ltd., Hindustan Chemicals Ltd., HP Financial Corporation Ltd., Tourism Development Corporation, HP State Road Transport Corporation, besides acted as the Managing Director of HP Handlooms & Handicrafts Corporation, and HP Infrastructure Development Board HP Mineral & Industrial Development Corporation, HP.

**Krishan Lall Khetarpaul (B.Sc. (Hons.) Mathematics, M.A. Economic Statistics, Dip. in Journalism & CAIIB), Non-Executive & Independent Director**, aged 71 years, is a seasoned banker having more than 38 years of experience with the Reserve Bank of India. He joined the Reserve Bank of India in 1965 as a Probationary Officer and retired from the services in the year 2003 as its Executive Director. Thereafter, he worked as the Director and CEO of Punjab National Bank Institute of Information Technology.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP except for the appointee directors is/are concerned or interested in the Resolution at Item No. 4 to 6 of the accompanying Notice.

### **Item No. 7 :**

**Navjeet Singh Sobti B.Com & (FCA)**, aged 47 years, is one of the promoter of the Company and serving the Board of the Company for the tenure upto 18 May 2016. On account of resignation of Vinay Mehta from the post of Managing Directorship of the Company, Mr. Navjeet Singh Sobti has been appointed as the Vice Chairman & Managing Director of the Company for a period of 5 years w.e.f., 12 August 2014. Mr. Navjeet Singh Sobti is one of the members of the initial team which promoted the Company. He currently heads the Almondz team and his main areas of specialization include investment banking, corporate advisory services and infrastructure project financing.

A Statement containing the requisite information in accordance with the requirement of Sub Clause (C) of Section II of Part II of Schedule XIII of the Companies Act, 1956 and Section II of Part II of Schedule V of the Act is also attached.

Mr. Navjeet Singh Sobti is interested and concerned in this Resolution. Other than Mr. Sobti, no other director, key managerial personnel or their respective relatives are concerned or interested in this Resolution.

**Item No. 8 :**

**Jagdeep Singh B.Sc & (FCA)**, aged 49 years, has been appointed as the Wholetime Director of the Company for the period of 5 years ending on 30 November 2014. Now, given the contributions being made by Mr. Jagdeep Singh in the overall growth of the organization and its prospective growth the Board of Directors have re-appointed Mr. Jagdeep Singh as the Whole time Directors of the Company for a further period of 5 years w.e.f. 1 December 2014.

Mr. Jagdeep Singh is having more than 23 years of experience in the field of marketing / distribution of financial products, viz. mutual funds, equity IPOs, private placement of debt instruments, etc. and is one of the important constituents of the Almondz team since incorporation.

A Statement containing the requisite information in accordance with the requirement of Sub Clause (C) of Section II of Part II of Schedule XIII of the Companies Act, 1956 and Section II of Part II of Schedule V of the Act is also attached.

Mr. Jagdeep Singh is interested and concerned in this Resolution. Other than Mr. Singh, no other director, key managerial personnel or their respective relatives are concerned or interested in this Resolution.

**Item No. 9 :**

The Board at its meeting held on 12 August 2014 appointed Mrs. Neelu Jain as an additional director. She is M.A in English and having vast experience in the field of teaching, administration and human resources. She is also associated as Director in Jan Sikshan Sansthan and works for upliftment and empowerment of women.

In terms of the provisions of Section 161 (1) of the Act, Mrs. Neelu Jain would hold office up to the date of ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Neelu Jain for the office of Director of the Company. Keeping in view the experience and expertise of Mrs. Jain, the Board considers it desirable that the Company should receive the benefit of his valuable experience and advice and accordingly commends the resolution for approval by the members.

Mrs. Neelu Jain is interested and concerned in this Resolution. Other than Mrs. Jain, no other director, key managerial personnel or their respective relatives are concerned or interested in this Resolution.

Other details of the Independent Directors whose appointment is proposed at Item Nos. 4 to 8 of the accompanying Notice, have been given in the annexure attached.

**Item No.10 :**

The company had purchased a property situated at apartment No. 42, 3rd Floor, Ahuja Towers, Thiruvengataswamy Road (West), R.S. Puram, Coimbatore, 641002 for its own use. However, since last 3 years the Company is not able to use this property for its own purpose and the same has been leased out to a third party not related to the Company. One of the Subsidiary Company namely North Square Projects Private Limited had shown interest to buy that property at the market price. Accordingly, the Company entered into a contract for sale of the property at the consideration determined by the registered valuer and which shall be based on the current market value. The Audit Committee and the Board of Directors of the Company, at its meeting held on 12 August, 2014 has approved the contract in the form of ratification for sale of the property to North Square Projects Pvt. Ltd., at a consideration of Rs. 26,15,000/- only (Rupees Twenty Six Lacs Fifteen Thousand only)

Since the proposed transaction is between the holding and subsidiary company which fall under the ambit of related party as per Section 2(76) of the Companies Act, 2013 the sale to the subsidiary company attracts Section 188 of the Companies Act, 2013 and therefore require your approval.

The disclosures required to be provided under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 are given herein below for perusal of the members.

- (a) Name of the related party and nature of relationship : Subsidiary company
- (b) Name of the director or key managerial personnel who is related, if any : None of the Directors or Key managerial personnel are related.
- (c) Nature of relationship : Subsidiary company
- (d) Nature, material terms, monetary value and particulars of the contract or arrangement : consideration based on the registered valuer report.
- (e) Any other information relevant or important for the members to take a decision on the proposed resolution : Nil

None of the directors or Key managerial person are concerned or interested, financial or otherwise in the resolution.

**Item No. 11 :**

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up share capital of rupees Ten crore or more, prior approval of the shareholders by way of a Special Resolution must be obtained :

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the following transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013)

The disclosures required to be provided under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 are given herein below for perusal of the members.

Name of the Related Party	Nature, material terms, monetary value and particulars of the contract or arrangement	Other details	Maximum Amount per annum (Rs. in crores)
Almondz Insurance Brokers Pvt. Ltd.	Existing agreement for sharing of premises situated at Fifth Floor, 175, Grande Palladium, Kalina, Santacruz (East) Mumbai.	The Company is in possession of several premises. Considering the current strength of the Company, it has certain additional premises that it does not need immediately. Considering availability of extra space at the premises which are not immediately required by the Company, it has provided such excess premises to other related parties on rent, lease, leave and license or any other similar arrangement basis for a period not exceeding sixty (60) months. The amount being charged for the said services is fixed after considering all the relevant factors and are on arms length basis.	2
Almondz Reinsurance Brokers Pvt. Ltd.	Existing agreement for sharing of premises situated at Fifth Floor, 175, Grande Palladium, Kalina, Santacruz (East) Mumbai		1
Almondz Finanz Limited	As a part of regular business, the company sells/purchases Govt., PSU bonds/Securities through Almondz Finanz Ltd. and vice-versa, in the secondary market. Such securities are sold/purchased at arms length or at the rates based on FIMMDA.		200
Almondz Finanz Limited	<ol style="list-style-type: none"> <li>Investment/disinvestment/providing any security(ies) guarantee(s) in connection with loan(s) and/or any form of debt and/or provide inter corporate loan(s) or a combination thereof, to subsidiary companies Intercompany Loans and advances at the rate of interest of prevailing yield of one year, three year, five year or ten year Government Securities closet to the tenor of the loan.</li> <li>To enter into lease, rent, leave and licence or any other similar arrangement for providing space in premises (on arms length basis) which are in possession of Company and are not required for immediate use of the Company.</li> </ol>		100
Almondz Wealth Advisors Limited			5
Skiffle Healthcare Services Limited			10
North Square Projects Pvt. Ltd.			30
Almondz Commodities Pvt. Ltd.			5
Rinku Sobti Fashions Pvt. Ltd.	The Company has taken on lease a premise located at F-33/3, Phase II, Okhla Industrial Area, New Delhi-110020. The amount being paid for the said services is fixed after considering all the relevant factors and are on arms length basis.		0.50
Gurpreet N S Sobti	The Company has also taken on lease a premise located at 109-110, Bhakhatawar Singh Block, Asian Games Village, New Delhi-110049. The amount being paid for the said services is fixed after considering all the relevant factors and are on arms length basis.		0.50
Almondz Finanz Limited	Demat, Brokerage and processing charges.	The Company is stock broker and a depository participant. The company has also license for sale and purchase of securities in the wholesale debt market. The Company receives service charge in the form of brokerage, demat and processing charges	0.20
Avonmore Capital & Management Services Limited			0.10
Almondz Commodities Pvt. Ltd.			0.01
Innovative Money Matters Pvt. Ltd.			0.01
Directors and their relatives			1.00
Almondz Insurance Brokers Pvt. Ltd. Almondz Reinsurance Brokers Pvt. Ltd. Almondz Finanz Limited Almondz Commodities Pvt. Ltd. Almondz Wealth Advisors Limited Avonmore Capital & Management Services Limited Skiffle Healthcare Services Limited North Square Projects Private Limited	Recoveries / payment of expenses	The Company being the main functioning company in the group sometime makes expenses on behalf of group companies and vice versa, which the company recovers/pays on actual basis.	1.00

S. No.	Name of the Director /KMP who is related and nature of their relationship	Name of the Related Party
1	Mr. Navjeet Singh Sobti is common Director /promoter / shareholder	Almondz Commodities Pvt. Ltd. Almondz Finanz Limited Avonmore Capital & Management Services Ltd. Innovative Money Matters Pvt. Ltd. Almondz Wealth Advisors Limited Skiffle Healthcare Services Ltd. Almondz Global Infra-Consultants Limited Rinku Sobti Fashions Pvt. Ltd.
2	Mr. Jagdeep Singh is common Director /promoter / shareholder	Almondz Insurance Brokers Pvt. Ltd. Almondz Reinsurance Brokers Pvt. Ltd. Almondz Commodities Pvt. Ltd. Almondz Finanz Limited Almondz Wealth Advisors Limited Almondz Global Infra-Consultants Limited Skiffle Healthcare Services Ltd.
3	Mr. Govind Prasad Agrawal Director / promoter / shareholder	Almondz Insurance Brokers Pvt. Ltd. Almondz Reinsurance Brokers Pvt. Ltd. Almondz Finanz Limited Avonmore Capital & Management Services Ltd. Almondz Wealth Advisors Limited Almondz Global Infra-Consultants Limited

North Square Projects Pvt. Ltd., is a subsidiary company which fall under the ambit of related party as per Section 2(76) of the Companies Act, 2013.

Except above three Directors, Gurpreet N S Sobti, relative of Mr. Navjeet Singh Sobti, Parmeet Kaur, relative of Mr. Jagdeep Singh no other Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 11 of the Notice.

By Order of the Board of Directors  
For **Almondz Global Securities Limited**

New Delhi  
August 12, 2014

**Ajay Pratap**  
Company Secretary

## **STATEMENT CONTAINING INFORMATION AND DISCLOSURES AS REQUIRED PURSUANT TO SUB PARAGRAPH (iv) OF SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.**

The Company hereby declares that it has not invited any public deposits and there is no default in repayment of any of its debts or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of such managerial person :

### **I. General Information :**

Sl. No.	Particulars	Disclosure
1.	Nature of Industry	Financial Services
2.	Date or expected date of commencement of commercial production	The Company is already in existence and operation.
3.	In case of new companies, expected date of activities as per project approved by the financial institutions appearing in the prospectus	N. A.
4.	Financial Performance based on given indicators (as on 31 March 2014) – Audited	As mentioned in Annexure A
5.	Foreign investments or collaborators, if any	As on 30 June 2014, Foreign Body Corporate : 11.94%. NRIs : 1.14 %

### **II. Information about the Appointee :**

Sl. No.	Particulars	Disclosure	Disclosure
1	Background details	Mr. Navjeet Singh Sobti is a Fellow member of the Institute of Chartered Accountants of India. He is one of the initial constituents of the team which promoted the Company. He is having expert knowledge in the area of corporate finance, Investment Banking and Infrastructure project planning. The company in his leadership has achieved many milestones and he is holding the credit of steering the Company to its position of strength of being one of the top ranking domestic Investment Bankers in the past years.	Mr. Jagdeep Singh is a Fellow Member of the Institute of Chartered Accountants of India having more than 25 years of experience in the field of management of various public as well rights issues, equity broking operations and distribution of third party financial products.



Sl. No.	Particulars	Disclosure	Disclosure
2.	Past Remuneration (2013-14) –	The members of the Company in its meeting held on 24.06.2011 had approved the remuneration of Rs 1,50,00,000/- p.a for Mr. Navjeet Singh Sobti for his position as Executive Vice Chairman. The Central Government vide its order dated 09.02.12 was pleased to approve the Remuneration of Rs. 1,20,00,000/- p.a. for Mr. Navjeet Singh Sobti. During the past financial year Mr. Navjeet Singh Sobti was paid remuneration of Rs 69,86,468/-.	The members of the Company in its meeting held on 12.10.2010 had approved the remuneration of Rs. 71,82,000/- p.a. with other perquisites for Mr. Jagdeep Singh. The Central Government vide its latest order dated 18.10.2013 was pleased to approve the Remuneration of Rs. 57,87,579/- p.a. for Mr. Jagdeep Singh. During the past financial year Mr. Jagdeep Singh was paid remuneration of Rs. 48,40,544/-
3.	Recognition or awards	N. A.	N. A.
4.	Job Profile and his suitability	Presently, Mr. Navjeet Singh Sobti is looking after overall functions of the company. He has been instrumental in setting up various policy guidelines for the overall functioning of the Company. Under the supervision of the Board of Directors of the Company he has greatly contributed in building up and moving the organization towards growth with his entrepreneurship	Presently, Mr. Jagdeep Singh is looking after the Retail businesses in the Company including Equity Broking and Distribution Operations. He has been instrumental in setting up the network of agents/sub-agents for marketing of various third party retail financial products.
5.	Remuneration proposed	As per the resolution placed	As per the resolution placed
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Navjeet Singh Sobti is in consonance with the given criteria. Taking into consideration the size of the Company, the profile of Mr. Navjeet Singh Sobti, the responsibilities being shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him commensurate with the remuneration packages paid to similar senior level counterpart(s) in comparable industries.	The remuneration of Mr. Jagdeep Singh is in consonance with the given criteria. Taking into consideration the size of the Company, the profile of Mr. Jagdeep Singh, the responsibilities being shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him commensurate with the remuneration packages paid to similar senior level counterpart(s) in comparable industries.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	On the date of the notice, Mr. Navjeet Singh Sobti is holding 569559 equity shares (constituting 2.20%) of the Company (indirectly holding 12993904 equity shares) constituting an aggregate of 52.40% of paid-up share capital of the Company besides being one of the promoters of the Company. Apart from that, he is not having any other pecuniary relationship with the Company or its managerial personnel	On the date of the notice, Mr. Jagdeep Singh is holding 292700 equity shares (constituting 1.13% of paid-up share capital) and apart from that, he is not having any pecuniary relationship with the Company or its managerial personnel.

### III. Other Information :

Sl. No.	Particulars	Disclosure
1.	Reasons of Loss or inadequate profits	Not applicable This disclosure is only an enabling disclosure for payment of aforesaid remuneration in the unlikely scenario of loss / inadequacy of profits. It is pertinent to note that the Company does not foresee any inadequacy of profits in the forthcoming years. Accordingly, the aforesaid remuneration is proposed to be paid as minimum remuneration in the event of loss/absence/ inadequacy of profits due to unavoidable circumstances. However, by way of abundant caution, the Company shall make an application to the Central Government seeking its approval for payment of remuneration to Mr. Navjeet Singh Sobti for the period August 12, 2014 to August 11, 2019 in the event of loss or inadequacy of profits.
2.	Steps taken or proposed to be taken for improvement	Not applicable
3.	Expected increase in productivity and profits in measurable terms	Not applicable

### IV. Disclosures :

- The details of remuneration proposed to be paid to the Vice Chairman & Managing Director and the Wholetime Director are contained in the Resolution under Item No 7 & 8 of the Notice read with corresponding Explanatory Statement required under Section 102 of the Companies Act, 2013.
- All the necessary disclosures pertaining to the Directors shall be made in the Director's Report under the heading "Corporate Governance" for the FY 2013-14.

Particulars	Navjeet Singh Sobti	Jagdeep Singh
Name of other companies in which the appointee also holds directorship / s	(a) Almondz Finanz Ltd. (b) Almondz Wealth Advisors Ltd. (c) Almondz Commodities Pvt. Ltd. (d) Express Infra Financial Consultancy Pvt. Ltd. (e) Carya Chemicals Pvt. Ltd. (f) New Age Blocks Pvt. Ltd. (g) Skiffle Healthcare Services Ltd.	(a) Almondz Finanz Ltd. (b) Almondz Insurance Brokers Pvt. Ltd. (c) Almondz Wealth advisors Ltd. (d) Almondz Commodities Pvt. Ltd. (e) Almondz Debt Advisors Ltd. (f) Skiffle Healthcare Services Ltd. (g) Almondz Global Infra-consultant Ltd. (h) Almondz Finanz Ltd.
Name of other companies in which the appointee holds membership/s of the the committee/s of Board	NIL	NIL
Shareholding in Almondz Global Securities Ltd.	569559 equity shares	292700 equity shares

#### Annexure A

Sl. No.	Particulars / Financial Year	2011-12	2012-13	2013-14
1	Gross Revenue	6078.83	4860.73	4310.94
2	EBITDA	235.05	543.38	1507.12
3	PBT	(393.39)	1.63	787.08
4	PAT	(393.39)	1.63	583.94
5	Paid-up Equity Capital	1553.09	1553.09	1553.09
6	Net Worth	11091.50	11093.14	11677.09
7	EPS	(1.41)	0.01	2.26