



AMIT SECURITIES LIMITED

*23rd ANNUAL REPORT
2014-2015*



AMIT SECURITIES LIMITED
TWENTYTHIRD ANNUAL REPORT
2014-2015

BOARD OF DIRECTORS :

- | | |
|---------------------------------|-------------------------------------------------------|
| 1. Shri Hemant Sharma | : Chairman & Managing Director |
| 2. Shri Vineet Gupta | : Independent Director |
| 3. Shri Shirish Agrawal | : Independent Director |
| 4. Shri Anoop Vasudeo Agrawal | : Independent Director |
| 5. Smt. Aditi Mittal | : Women Director (11.02.2015 to 16.06.2015) |
| 5. Smt. Uma Prajesh kumar Halen | : Women & Independent Director
(w.e.f. 16.06.2015) |

AUDIT COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

NOMINATION AND REMUNERATION COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

RISK MANAGEMENT COMMITTEE

- | | |
|-------------------------------|----------------------------------|
| 1. Shri Shirish Agrawal | : Independent Director- Chairman |
| 2. Shri Vineet Gupta | : Independent Director- Member |
| 3. Shri Anoop Vasudeo Agrawal | : Independent Director- Member |

CHIEF FINANCIAL OFFICER

Shri Rishabh Kumar Jain : Chief Financial Officer & Compliance Officer

AUDITOR

M. Mehta & Co.,
Chartered Accountant
11/5, South Tukoganj
Nath Mandir Road,
Indore (M.P.) 452001

SECRETARIAL AUDITORS

CS Pinki Shirivastav
80, Shri Ganga Vihar Colony,
Khandwa Road, Indore (M.P.)

INTERNAL AUDITOR

Mr. Nitesh Jain

BANKERS

Bank of India
HDFC Bank Ltd

REGISTERED OFFICE

1st Floor, Swadeshi Market,
316, Kalbadevi Road
Mumbai (M.S.) 400002
Email id- amitltd@yahoo.com
Website- www.amitsecurities.com

CORPORATE OFFICE &

ADDRESS FOR CORRESPONDENCE:

2, Shivaji Nagar, Indore 452003
Phone: 0731-3091700, 3091748
Fax: 0731-3091740
Email: - amitltd@yahoo.com

SHARE TRANSFER AGENT:

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452001,
Phone: 0731-2551745, Email: ankit_4321@yahoo.com



NOTICE

Notice is hereby given that 23rd Annual General Meeting of the members of **AMIT SECURITIES LIMITED** will be held on Monday the 21st day of September 2015 at 12:00 Noon at the registered office of the company at 1st Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai (M.H.) 400002 to transact the following businesses:

ORDINARY BUSINESSES :

1. To receive, consider and adopt the Financial Statements containing the audited Balance Sheet as at March 31st, 2015, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2015 and the Reports of the Boards and Auditors thereon.
2. To appoint a director in place of Shri Hemant Sharma (DIN 06558353) who liable to retire by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution :**

"RESOLVED THAT subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s M. Mehta & Co. Chartered Accountants, (Firm Registration Number 000957C) who were appointed as Auditors of the company for a term of 3 years to hold the office from the conclusion of the 22nd annual General Meeting to the conclusion of the 25th Annual General Meeting to be held in the year 2017 is ratified by the members of the company as the auditors for the year 2015-16 on such remuneration as may be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS :

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

RESOLVED THAT pursuant to provisions of sections 149 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 as may be amended from time to time Smt. Uma Prajeshkumar Halen (DIN 07208620), and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013, who was appointed by the Board w.e.f. 16th June, 2015 as an additional director in the category of Women and Independent Director and is eligible for appointment be and is hereby appointed as a Women and Independent Director of the company to hold office for a term of five consecutive years up to 15th June, 2020 and she will not be liable to retire by rotation.

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

"RESOLVED THAT as recommended by Nomination and remuneration committee of the Board and pursuant to the provisions of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/ agency/ board, if any, the consent of the shareholders



of the Company be and is hereby accorded to re-appoint Shri Hemant Sharma (DIN 06558353) as Managing Director of the Company for a period of 3 (Three) years with effect from 1st June, 2016 without any remuneration.

RESOLVED FURTHER THAT Mr. Hemant Sharma, Managing Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may be considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015
Amit Securities Ltd
CIN: L65990MH1992PLC067266

Hemant Sharma
Managing Director
DIN-06558353



NOTES :

1. The Explanatory Statements, pursuant to provisions of section 102 of the Companies Act, 2013 ["the Act"] and rules made thereunder, in respect of business under item Nos. 4 to 5 of the Notice are annexed hereto.
2. The Register of Members and Share Transfer Books will remain closed from Tuesday, 15th Sept., 2015 to Monday, 21st Sept., 2015 [both days inclusive] for the purpose of 23rd Annual General Meeting [the meeting]
3. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
4. Members seeking any information are requested to write to the Company by email at amitltd@yahoo.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
5. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 12.00 Noon on Saturday, 19th Sept., 2015. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
6. Corporate members intending to send their authorized representatives to attend the meeting pursuant to section 113 of the Act are requested to send the Company a certified copy of Board Resolution / Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
7. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
8. Details under clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Meeting is annexed to the Notice.
9. Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members, whose email ids are registered with the Company and Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting is being sent through permitted mode.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company



electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website www.amitsecurities.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:00 a.m. to 1:00 p.m. on any working day upto the date of Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id amitltd@yahoo.com

11. Voting through electronic means: In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and clause 35B of the Listing Agreement, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice
12. Mr. Ajit Jain, Practicing Company Secretary [Membership No.FCS 3933] has been appointed as the Scrutinizer to scrutinize the voting by Poll and remote e-voting process in a fair and transparent manner.
13. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
14. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
15. The e-voting period commences on Friday, 18th Sept., 2015 [9:00 a.m.] and ends on Sunday, 20th September, 2015 [5:00 p.m.]. During this period, Members holding shares either in physical form or demat form, as on Monday the 14th September, 2015 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
16. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.
17. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
18. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
19. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.amitsecurities.com and on the website of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.



REQUEST TO THE MEMBERS :

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.

Instructions for e-Voting

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Friday, 18th Sept., 2015 from 9:00 a.m. and ends on Sunday, 20th Sept., 2015 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 14th Sept., 2015, being the Cut-Off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) 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.
- (vi) 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 and Physical Form PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for shareholders holding shares in demat as well as physical form) Dividend Bank Details OR Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) Date of Birth (DOB) as recorded in your demat account or in the company records in order to login. 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 (v).
- (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 of AMIT SECURITIES LIMITED 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 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) 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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. Contact Details: Deputy Manager, CDSL 17th Floor, PJ Towers, Dalal Street, Fort, Mumbai-400 001. Email: wenceslausf@cdslindia.com, Tel: 022-22723333/8588

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
IN THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Shri Hemant Sharma	Smt. Uma Prajeshkumar Halen
DIN	6558353	7208620
Date of Birth	25/06/1968	20/12/1969
Date of Appointment	30/05/2013	16/06/2015
Expertise/ Experience in specific functional areas	Office and Administration 9 years	Accounts and general Administration
Qualification	B.COM	B.COM
No. & % of Equity Shares held	-	-
Outside Company's directorship held	-	-
Chairman / Member of the Committees of the Board of Directors of the Company	-	Chairperson of Internal Committee for Sexual Harassment of Women at Work Place
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	-	-
No. of Shares held	-	-

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF
THE COMPANIES ACT, 2013****Item No. 4:**

Smt. Uma Prajesh Kumar Halen (DIN 07208620) joined the Board on 16th June, 2015 as an Independent Women Director. She holds a degree in B.com. She is having experience in the field of general administration. She does not hold any Equity shares in the Company.

Smt. Uma Prajesh K. Halen has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Nomination and Remuneration committee and the Board, Smt. Uma Prajesh Halen fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under as well as under Clause 49 of the Listing Agreement for her appointment as Independent Director of the Company.



The Company has received a notice in writing as required under section 160 of the Companies Act, 2013 from members for proposing appointment of Smt. Uma Prajesh K. Halen. The Board considers that her continued association would be benefit to the Company and it is desirable to continue to avail services of Smt. Uma Prajesh K. Halen as Independent Director. Accordingly, the Board recommends the resolution as set out in the Item No. 4 as Ordinary Resolution.

Smt. Uma Prajesh Kumar Halen, may be considered as concerned or interested financially to the extent of the sitting fee as may be paid by the company from time to time. Except that none of the other Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the Resolutions.

Item No. 5 :

Shri Hemant Sharma (DIN 06558353) joined the Board on 30th May, 2013 as a Managing director for a period of 3 years which will be completed on 1st June, 2016. He holds a degree in B.com. He is having thorough experience in the field of office and administration for over 9 years. His experience, commitment and capabilities are playing crucial role in the growth of the company. Therefore, the Nomination and Remuneration Committee and the Board considered to re-appoint him as the Managing Director for a further period of 3 years w.e.f 1st June, 2016 on the same terms and conditions as set out in Item No. 5 of the notice and recommend to pass necessary special resolution at the meeting. He does not hold any Equity shares in the Company.

Shri Hemant Sharma may be considered as concerned or interested financially or otherwise, except that none of the other Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the Resolutions.

For & on behalf of the Board

Place : Indore
Dated : 12th August, 2015
Amit Securities Ltd
CIN: L65990MH1992PLC067266

Hemant Sharma
Managing Director
DIN-06558353