



## ARAVALI SECURITIES & FINANCE LIMITED

Registered Office: Plot no. 136, Rider House, 4<sup>th</sup> Floor Sector 44, Gurgaon-122003, Haryana

Email: info@aravalisecurities.com Website: www.aravalisecurities.com

Phone no.:+91-124-4556677 Fax: +91-124-4556677

CIN: L67120HR1980PLC039125

### NOTICE

Notice is hereby given that the 39th Annual General Meeting ('AGM') of the members of Aravali Securities & Finance Limited will be held on Monday, the 30th day of September, 2019, at 11.00 a.m.(IST) at Huda Gymkhana Club Plot No1, Sector 4, Behind HUDA Market, Gurgaon- 122006 (Haryana) to transact the following business:-

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 including Balance Sheet & Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To consider and appoint a director in place of Mr. Devashish Poddar (DIN00457349), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. Rajan Goel & Associates, Chartered Accountants (ICAI Firm Registration No. 004624N) the retiring auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 44th AGM of the Company and to approve their remuneration and for that purpose to Consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Rajan Goel & Associates, Chartered Accountants (ICAI Firm Registration No. 004624N), New Delhi, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company to be held in the year 2024, on such remuneration as may be decided by the Board."

#### **SPECIAL BUSINESS**

4. To re-appoint Mr. Naresh Birla (DIN 02902650) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution.

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 & all other applicable provisions of the Companies Act, 2013 ('Act') 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) read with Schedule IV to the Act and Listing Agreement(as amended from time to time), Mr. Naresh Birla (DIN: 02902650), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years for a term up to the conclusion of the 44th Annual General Meeting of the Company in the calendar year 2024".

5. To appoint Mr. Rakesh Bhartia (DIN 00877865) as an Independent Director 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 the provisions of Sections 149, 150, 152 & all other applicable provisions of the Companies Act, 2013 ('Act') 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) read with Schedule IV to the Act and Listing Agreement(as amended from time to time), Mr. Rakesh Bhartia (DIN 00877865), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. May 11, 2019, as a Non-Executive Director of the Company, and whose term of office expires at the ensuing AGM and who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act 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 office for 5 (five) consecutive years for a term up to the conclusion of the 44th Annual General Meeting of the Company in the calendar year 2024".

By Order of the Board of Directors

Place : Gurgaon

Dated : 14<sup>th</sup> August, 2019

Ranjan Kumar Poddar  
Chairman & Managing Director  
(DIN : 00290949)

## NOTES

1. A Statement as required pursuant to Section 102 (1) of the Companies Act, 2013 is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself. The proxy need not be a member. The instrument appointing proxy should however be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. **A BLANK PROXY FORM IS ENCLOSED.**  
  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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 shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 24th day of September, 2019 to Monday, the 30th day of September, 2019 (both days inclusive).
5. Only registered members carrying the attendance slip and the holders of valid proxies registered with the Company will be permitted to attend the Meeting.
6. Shareholders seeking any information with regard to accounts are requested to write to the Company at least ten days in advance so as to enable the Company to keep the information ready.
7. Electronic copy of the Annual Report for the financial year 2018-19 and notice of 39th Annual General Meeting are being sent to all the Members whose E-mail IDs are being registered with the Company/ Depository participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their E-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices Circulars etc. from the Company electronically, physical copies of the Annual Report for the financial year 2018-19 and Notice of 39th Annual General Meeting are being sent in the permitted mode.
8. All documents including those required to be kept for inspection, referred to in the accompanying Notice & Explanatory Statement will be kept open for inspection at the Registered Office of Company on all working days between 11.00 a.m to 1.00 p.m upto the date of Annual General Meeting.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
10. The Company has entered into agreement with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), for the dematerialization of securities. The Shareholders can have their shares dematerialized through these depositories.  
  
(Members desiring to have their shares in dematerialized form may send their share certificates through their depository participants, to the Registrar & Share Transfer Agent of the Company namely Skyline Financial Services Pvt. Ltd., D-153/A, 1st Floor Okhla Industrial Area, Phase-I, New Delhi-110 020 Tel. No. 011-26812682,83).
11. Individual members holding shares in physical form on their own behalf singly or jointly can make nomination for their holding. The nomination form will be made available on request. The members holding shares in dematerialized form may contact their depository participants for recording of the nomination for their holding.
12. Members holding shares in the same name(s) under different folio(s) are requested to apply for consolidation of such folios by sending relevant share certificates.
13. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
14. The Securities and 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 participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.



## 15. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27th September, 2019 (9:00 a.m.) and ends on 29th September, 2019 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:  
**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>**  
**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

### Details on Step 1 is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssachin13@gmail.com](mailto:cssachin13@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- V. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019.
- VIII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [companysecretary@aravalisecurities.com](mailto:companysecretary@aravalisecurities.com). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- IX. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Polling paper.
- XI. Mr. Sachin Kumar Srivastava, Practicing Company Secretary (ICSI CP Registration No. 21614) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Polling Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.



- XV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.aravalisecurities.com](http://www.aravalisecurities.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
16. Information required to be furnished under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of directors seeking appointment/ re-appointment:

<b>Name of Director</b>	<b>Mr. Devashish Poddar</b>
Directors Identification Number	00457349
Date of Birth	15.09.1972
Date of Appointment	13.05.2010
Qualification	BBA from London
Expertise in specific functional area	Well experienced and possess expertise in the business.
Shareholding in Aravali Securities & Finance Ltd.	Nil
Directorship in other Companies	Devi Developers Private Limited
Committee position held in other Companies	Nil

<b>Name of Director</b>	<b>Mr. Naresh Birla</b>
Date of Birth	22.07.1969
Date of Appointment	30.05.2011
Qualification	Graduation in Commerce
Expertise in specific functional area	Entrepreneurship qualities and vast experience in the accounting field
Directorship in other Companies	NIL
Committee position held in other Companies	NIL

<b>Name of Director</b>	<b>Mr. Rakesh Bhartia</b>
Date of Birth	26.02.1969
Date of Appointment	11.05.2019
Qualification	Chartered Accountant, Company Secretary & Cost Accountant
Expertise in specific functional area	Finance
Directorship in other Companies	Kashipur Infrastructure And Freight Terminal Private Limited Ceiuici Enterprises Private Limited
Committee position held in other Companies	Chairman of Finance Committee in Kashipur Infrastructure And Freight Terminal Private Limited

By Order of the Board of Directors

Place : Gurgaon  
Dated : 14<sup>th</sup> August, 2019

Ranjan Kumar Poddar  
Chairman & Managing Director  
(DIN : 00290949)



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

The following statement sets out all material facts relating to certain Ordinary Businesses mentioned in the accompanying Notice:

**Item No. 4**

Mr. Naresh Birla (DIN 02902650) is an Independent Non-Executive Director of the Company. He joined the Board of Directors of the Company on 30th May 2011. Pursuant to the Act, Mr. Birla, was appointed as an Independent Non-Executive Director to hold office for five consecutive years by the Members of the Company in the 34th AGM held on 30th September, 2014. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Naresh Birla, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term of five consecutive years upto 44th AGM of the Company in the year 2024.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Birla as an Independent Director and based on the recommendation of the Nomination and Remuneration Committee recommends the Special Resolution as set out at Item No. 4 of the Notice of the AGM for approval of the members.

Except Mr. Birla, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM.

**Item No. 5**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Mr. Rakesh Bhartia (DIN 00877865), as an Additional Director with effect from May 11, 2019 as per the Act, as an Independent Non-Executive Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years upto 44th AGM of the Company in the year 2024. His appointment is subject to the approval of the members. The Company has received a notice from a member proposing Mr. Bhartia as a candidate for the office of Director of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Bhartia as an Independent Non-Executive Director for a term of five consecutive years upto 44th AGM of the Company in the year 2024. Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 5 of the Notice of the AGM for the approval by the members.

Except Mr. Bhartia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr. Bhartia is not related to any Director of the Company.

By Order of the Board of Directors

Place : Gurgaon

Dated : 14<sup>th</sup> August, 2019

Ranjan Kumar Poddar  
Chairman & Managing Director  
(DIN : 00290949)

## PROXY FORM

### ARAVALI SECURITIES & FINANCE LIMITED

CIN:L67120HR1980PLC039125

Regd. Office: Plot no. 136, Rider House, 4<sup>th</sup> Floor, Sector 44, Gurgaon-122003, Haryana

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)

of the Companies (Management and Administration) Rules, 2014

Name of the member(s)	
Registered address	
E-mail Id	
Folio No./ DP Id/ Client Id	

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint

1. Name:\_\_\_\_\_ Address:\_\_\_\_\_

E-mail Id:\_\_\_\_\_ Signature:\_\_\_\_\_, or failing him

2. Name:\_\_\_\_\_ Address:\_\_\_\_\_

E-mail Id:\_\_\_\_\_ Signature:\_\_\_\_\_, or failing him

3. Name:\_\_\_\_\_ Address:\_\_\_\_\_

E-mail Id:\_\_\_\_\_ Signature:\_\_\_\_\_, or failing him

as my / our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 39<sup>th</sup> Annual General Meeting of the Company, to be held on Monday, the 30<sup>th</sup> day of September, 2019 at 11:00 a.m. (IST) at Huda Gym Khana Club Plot No1, Sector 4, Behind HUDA Market, Gurgaon- 122006 (Haryana) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.	Resolution
<b>Ordinary Business</b>	
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2019 including Balance Sheet & Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2	To consider and appoint a director in place of Mr. Devashish Poddar (DIN00457349), who retires by rotation and being eligible, offers himself for re-appointment.
3	To re-appoint the Statutory Auditor of the company
<b>Special Business:</b>	
4	To re-appoint Mr. Naresh Birla (DIN 02902650) as an Independent Director of the Company
5	To appoint Mr. Rakesh Bhartia (DIN 00877865), an Independent Director of the Company

Signed this.....day of.....2019

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxyholder(s)

Affix Revenue  
Stamp

#### Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and on poll, to vote instead of himself/herself. A proxy need not be a member.
3. Signature of member should be across a Revenue Stamp of Re. 1.
4. \* applicable for members holding shares in dematerialised form.

# ARAVALI SECURITIES & FINANCE LIMITED

Regd. Office: Plot No. 136, Rider House, 4th Floor, Sector 44, Gurgaon - 122003.

## ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING VENUE

LEDGER FOLIO NO.....

DP ID NO\*.....CLIENT ID NO\*.....

\*Applicable to members holding shares in electronic form.

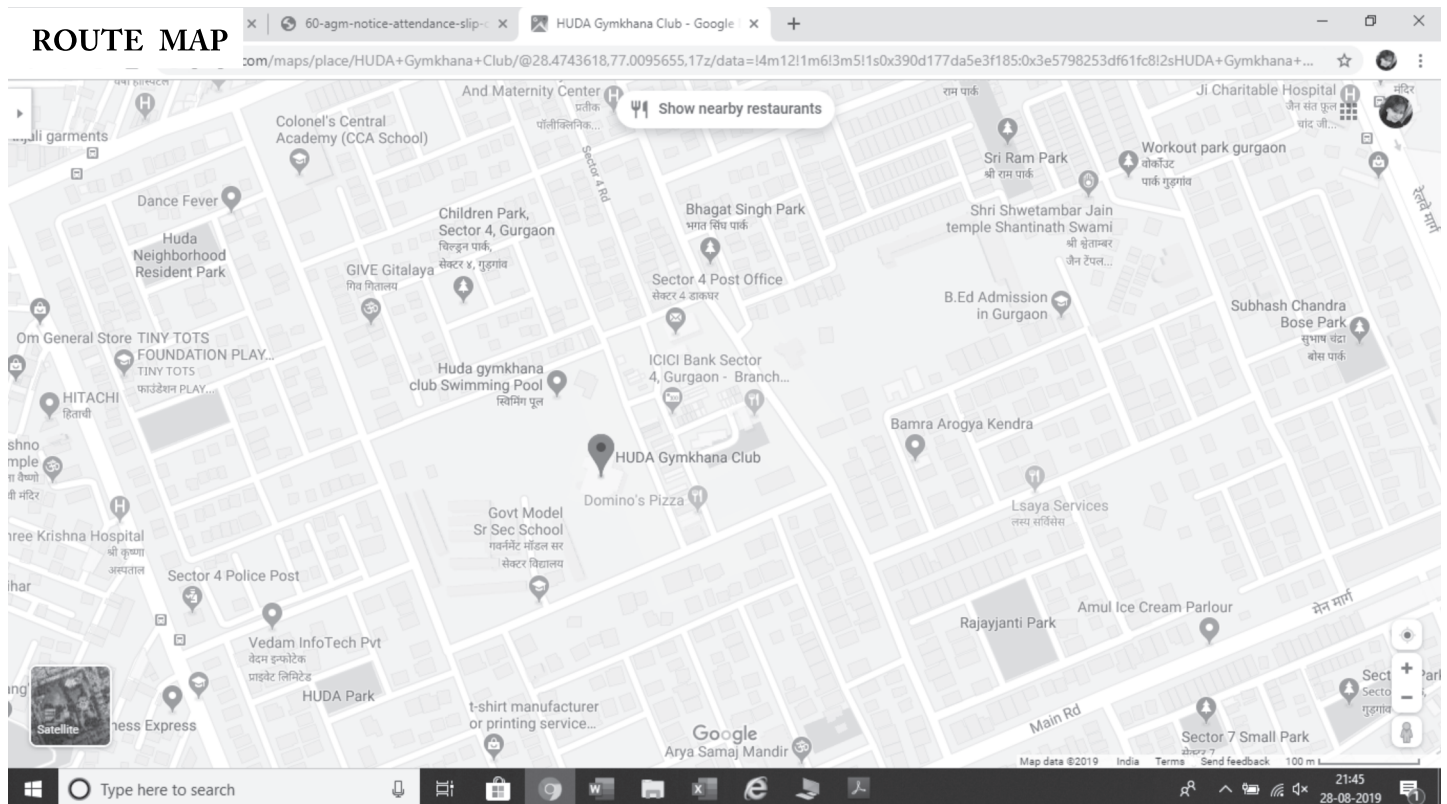
*Member/Proxy Holder Name	*Father's/Husband's Name	Signature (s)

\* STRIKE OUT WHICH EVER IS NOT APPLICABLE

I hereby record my presence at the 39<sup>th</sup> Annual General Meeting of the Company at Huda Gymkhana Club, Plot No. - 1, Sector 4, Behind HUDAMarket, Gurgaon- 122006 (Haryana) on Monday, the 30<sup>th</sup> day of September, 2019 at 11:00 A.M.

Signature of Member/Proxy  
(To be signed at the time of handing over this slip)

NOTE : SHARE HOLDER/PROXY HOLDERS DESIRING TO ATTEND THE MEETING SHOULD BRING HIS/HER COPY OF ANNUAL REPORT FOR REFERENCE AT THE MEETING.







# ARAVALI SECURITIES & FINANCE LIMITED

Registered Office: Plot no. 136, Rider House, 4<sup>th</sup> Floor Sector 44, Gurgaon-122003, Haryana

Email: info@aravalisecurities.com Website: www.aravalisecurities.com

Phone no.: +91-124-4556677 Fax: +91-124-4556677

CIN: L67120HR1980PLC039125

## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors take the pleasure in presenting their Report and Audited Financial Statement of the Company along with Auditors' Report thereon for the year ended 31st March, 2019.

### WORKING RESULTS

	2018-19 (Rupees in lakhs)	2017-18 (Rupees in lakhs)
<b>Profit/(Loss) before interest, depreciation and taxes</b>	<b>(258.84)</b>	64.03
Less : Interest	<b>99.20</b>	101.56
Profit/(Loss) before depreciation and taxes	<b>(358.04)</b>	(37.53)
Less : Depreciation	<b>6.02</b>	6.07
<b>Profit/(Loss) Before Tax &amp; Provisions</b>	<b>(364.06)</b>	(43.60)
 <b>Profit/(Loss) Before Tax</b>	 <b>(364.06)</b>	 (43.60)
Less : Provision for Income Tax		
Current Tax	<b>4.36</b>	-
Deferred Tax	<b>12.58</b>	
 <b>Profit/ (Loss) after Taxation</b>	 <b>(381.00)</b>	 (43.60)
Add: Balance brought forward from previous year	<b>(3165.41)</b>	(3121.81)
 <b>CLOSING BALANCE</b>	 <b><u>(3546.41)</u></b>	 <b><u>(3165.41)</u></b>

### CAPITAL STRUCTURE

During the year under review, there has been no change in the authorised, subscribed and paid-up share capital of the Company As on March 31, 2019, the Paid-up share capital stood at Rs151538500 comprising of 15153850. equity shares of ₹10 each.

### DIVIDEND

Your directors are not recommending any payment on account of dividend

### CHANGE IN THE NATURE OF BUSINESS

The company ceased to be a Non Banking Financial Institution as the Registration Certificate of the Company under the Section 45 IA of the Reserve Bank of India Act, 1934 has been cancelled by the Reserve Bank of India vide letter dated 12th September 2018 since the Company failed to achieve the net owned fund of two hundred lakhs of rupees before 1st April 2017 in terms of the Revised Regulatory Framework for NBFCs read with Notification No DNBR.007/CGM(CDS)-2015 dated 27th March 2015. Consequently, the Company is no longer engaged in the business of a non banking finance company.

### MANAGEMENT DISCUSSION AND ANALYSIS

#### A. FINANCIAL REVIEW

Your Company has a loss of Rs. 381.00 lakh after depreciation and interest. The loss of Rs.3546.41 lakh including brought forward loss of Rs. 3165.41 lakh has been carried to the Balance Sheet.

#### B. RESOURCES AND LIQUIDITY

The Company, as in the past, is not relying on any borrowing except unsecured loans to fund its activities.

### C. BUSINESS OVERVIEW AND UPDATES

Your company is currently engaged in providing Financial and Other Advisory Services besides dealing in shares and securities. However your board is in constant look out for the new business avenues which can be taken with the existing business.

### D. OPPORTUNITIES AND THREATS

Due to recession all over the world, the Indian economy, though not affected substantially, has suffered and the opportunities have become limited in all sphere of businesses. This did not discourage the board of directors of your Company who are constantly looking for an opportunity to expand the business of the Company.

### E. OUTLOOK

Your Company is still in the process of consolidation and has not decided to enter into new field. It is exploring various business opportunities in the field of Financial and Other Advisory Services but nothing concrete has been derived. Barring unforeseen circumstances your directors hope to find some concrete business opportunity to expand the business of the Company.

### F. RISK AND CONCERNS

Your Company at present is exposed to the normal industry risk factor of volatility in interest rate, economic cycle and credit risk. It has not yet decided its future course of activities. The impact of new activity, as and when decided, will be known in the future.

### G. ADEQUACY OF INTERNAL CONTROL

The established Internal Control Systems of your Company are adequate to ensure that all the activities are monitored and controlled against any misuse or misappropriation of asset and that the transactions are authorized, recorded and reported correctly. More so, these internal control systems are regularly monitored by the audit committee of your Company and are improved upon on regular basis.

### FIXED DEPOSITS:

Your Company does not accept fixed deposits from public.

### DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

As per the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Devashish Poddar (DIN: 00457349), Director of the Company retire by rotation and being eligible offer himself for re-appointment.

As per Section 149 and other applicable provisions of The Companies Act, 2013, your Directors are seeking reappointment of Mr Naresh Birla (DIN:02902650) who was appointed as an Independent Non-Executive Director to hold office for five consecutive years by the Members of the Company in the 34<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 and whose term expire on conclusion of the ensuing 39<sup>th</sup> Annual General Meeting of the company for another term of upto five consecutive years upto 44<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.

As per Section 149 and other applicable provisions of The Companies Act, 2013, your Directors are seeking appointment of Mr Rakesh Bhartia (DIN: 00877865) who was appointed as Additional Director of the company on 11<sup>th</sup> May 2019 and whose term expires on the ensuing 39<sup>th</sup> Annual General Meeting of the company as an Independent Non-Executive Director of the Company for a term of five consecutive years upto 44<sup>th</sup> Annual General Meeting of the Company in the year 2024.

The Company received declaration made by the independent directors of the Company that they fulfill the criteria given under Section 149(6) of the Companies Act, 2013 and other applicable provisions.

During the year under review, pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Ranjan Kumar Poddar- Chairman & Managing Director, Mr. Sushil Kumar.- Chief Financial Officer and Mr Mohit Kaushik- Company Secretary were the KMPs of the Company. Mr. Mohit Kaushik, Company Secretary of the Company resigned from his position on 13<sup>th</sup> June, 2019.

The Nomination & Remuneration Committee (NRC) shall evaluate the performance of each Director of the Company with reference of the authority under the Nomination and Remuneration Policy of the Company framed in accordance with the provisions of Section 178 of the Companies Act, 2013 and based on their functions as mentioned in the Code of Conduct of the Directors. Evaluation of Independent Directors shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director getting evaluated. The detail process of evaluation and ratings thereon are mentioned in the policy.

### SUBSIDIARIES, JOINT VENTURES, ASSOCIATE COMPANIES

Devi Overseas Pvt. Ltd.	-	Associate Company
Devi Developers Pvt. Ltd	-	Associate Company
Carma Arts and Crafts Pvt. Ltd	-	Associate Company
Carma Creative Pvt. Ltd	-	Associate Company
Remus India Pvt. Ltd.	-	Associate Company
Thomas Goode India Pvt. Ltd.	-	Associate Company

### RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year under review were on arms length basis and were also in the ordinary course of business. There were no materially significant related party transactions entered into by the Company with the promoters, directors, key managerial personnel which may have a potential conflict with the interests of the Company at large.

The Related Party Transactions policy as approved by the Board of Directors is uploaded on the Company's website [www.aravalisecurities.com](http://www.aravalisecurities.com).