



ARIHANT TOURNESOL LIMITED

**26TH ANNUAL REPORT
2016 - 2017**

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BOARD OF DIRECTORS:-

Mrs. Varsha Rajivkumar Sethi-Director
Mr. Rajender Lilaram Gurnani-Independent Director (Resigned w.e.f 14/08/2017)
Mr. Ajit Kumar Kasturchand Sethi-Director
Mr. Dayanand Jagdish Jha-Independent Director
Mrs. Kalpita Laxman Sawant- Independent Director (Resigned w.e.f 27/06/2017)
Mrs. Karthyayani Narayanan Kutty-Additional -Independent Director (Appointed w.e.f. 27/06/2017)

COMPANY SECRETARY:-

Ms. Mamta Mishra (w.e.f 14/08/2017)

CHIEF FINANCIAL OFFICER:-

Mr. Anand Thole (w.e.f 14/08/2017)

STATUTORY AUDITOR:-

M/s. R.B. Pandya & Co.,
Chartered Accountants.
(FRN: 107331W)

308, Venkatesh Chambers,
Behind khadi Emporium,
Ghanshyam Talwatkar Marg,
Fort, Mumbai- 400 001

BANKERS:-

Syndicate Bank
Nariman Bhavan,
Nariman Point- Mumbai- 400021

REGISTRAR AND SHARE TRANSFER AGENTS:-

M/s. Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road
Marol, Andheri East,
Mumbai 400059, Maharashtra.
Tel. No. 022 62638200 / 62638270
Email: ujata@bigshareonline.com or info@bigshareonline.com
Website: www.bigshareonline.com

REGISTERED OFFICE:-

Arihant Tournesol Limited,
74/1, Village Bhogaon,
Barsi Road, North Solapur,
Mumbai- 413007 Maharashtra-.
Phone No. 022 – 022-62434646
Email: info@arihanttournesol.com
Website: www.arihanttournesol.com

ARIHANT TOURNESOL LIMITED

(CIN No. L15315PN1991PLC061079)

Regd. Office:
74/1, Village Bhogaon
Barsi Road,
North Solapur,
Maharashtra- 413007

137/138A, Jolly Maker -II
Nariman Point, Mumbai 400 021
Phone: 022-62434646
Website: www.arihanttournesol.com
Email: info@arihanttournesol.com

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the members of "ARIHANT TOURNESOL LIMITED" (CIN: L15315PN1991PLC061079) will be held on Friday, the 29th day of September, 2017 at 11.00 AM the Registered Office of the Company situated at GAT 74/1 VILAGE BHOGAONBARS ROAD, NORTH SOLAPUR, DIST. - 413007-INDIA 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, 2017, together with the Reports of the Board of Directors and Auditors Report thereon.
2. To appoint a Director in place of Mrs. Varsha Rajivkumar Sethi (DIN: 00146830) who retires by Rotation, and being eligible, offers herself for re-appointment.
3. To appoint M/S. R.B Pandya & Associates, Chartered Accountants (Firm Registration No.: 124399W), as a Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the Twenty Sixth Annual General Meeting of the Company until the conclusion of the Thirty First Annual General Meeting of the Company (subject to ratification of the appointment at every Annual General Meeting, if required by law) and to authorise the Board of Directors of the Company to fix their remuneration. and in this regard to consider if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the first proviso to section 139(1) of the Companies Act, 2013 and the rules framed there under, as an ended from time to time, the appointment of M/S. R.B Pandya & Associates, Chartered Accountants (Firm Registration No.: 124399W), as a Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Thirty First Annual General Meeting of the Company to be held for the F.Y ended 31.03.2022 on such remuneration as may be decided 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 an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 if applicable (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), a new set of Articles of Association be and is hereby approved and adopted as the "Articles of Association" of the Company in total exclusion, substitution and supersession of the existing Articles of Association of the Company."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

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

“RESOLVED THAT pursuant to Section 180(1)(c) 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), and article of association of the Company, the consent of the Company is hereby accorded to borrow any sums of money from time to time from banks or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties whether, movable or stock-in trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the Company notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 15,00,00,000/- (Rupees Fifteen Crores only).”

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

“RESOLVED THAT pursuant to provision of section 180(1)(a) 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), the consent of the Company is hereby accorded to is hereby approved for creation of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges / hypothecation created by the Company in favour of the lenders) in such form and in such manner as may be agreed between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the Company wherever situated, of every nature and kind whatsoever to secure any indian rupee or foreign currency loans, debentures, advances and all other moneys payable by the Company to the lenders concerned, subject to an overall limit of Rs. 15,00,00,000/- (Rupees Fifteen Crore only) of loans or advances already obtained or to be obtained from, in any form including by way of subscription to debentures issued or to be issued by the Company to, any financial institution, bank, body corporate, Company, insurer or to the general public.”

7. To obtain Members’ approval under Section 186 and in that regard to consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESLOVED THAT subject to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to (a) give any loan to anybody corporate(s)/ person(s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s)/ person(s); and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate(s) up to an aggregate amount not exceeding Rs. 15 Crores outstanding at any point of time on such terms and conditions as the Board may think fit.

8. To consider and if thought fit, to pass with or without modification, the following resolution as **an Ordinary Resolution**:

“RESOLVED THAT Mrs. Karthyayani Narayanan Kutty (DIN: 07858396) who was appointed as an Additional Director and designated as a Non - Executive Independent Director of the Company on 27th June, 2017 pursuant to Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, who is not liable to retire by rotation”.

9. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all other applicable provision if, consent of the Members be and is hereby accorded to the appointment of Mr. Ajit Kumar Kasturchand Sethi (an existing Director of the Company who was appointed w.e.f 20/02/2007) as a Whole Time Director, who shall hold office for the period of five (5) years from the date of Annual General Meeting and who is 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 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any amendment thereto or enactment thereof for the time being in force), consent of the Company be and is hereby accorded to keep the Register and Index of Members, Register and copies of all Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the office of the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059, and at the Corporate office of the Company at 137/138 Jolly Maker -II , Nariman Point, Mumbai- 400021 as the case may be, instead of the Registered Office of the Company, with immediate effect.

Regd. Office:

74/1, Village Bhogaon
BARS ROAD,
North Solapur,
Maharashtra- 413007

Date: 05th September, 2017

Place: Mumbai

By Order of the Board
for ARIHANT TOURNESOL LIMITED

Varsha Sethi - Director
DIN: 00146830
Add: 216, Samundra Mahal
Worli, Mumbai-400 018

Notes:

1. The Statement setting out the material facts relating to Special Business at the meeting pursuant to section 102 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/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument(s) appointing the proxy, if any, shall be deposited at the registered office of the Company GAT 74/1 VILAGE BHOGAONBARS ROAD, NORTH SOLAPUR, DIST. - 413007-INDIA, not less than Forty Eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.

A person can act as a proxy on behalf of members not exceeding 50 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 proxy for any other person or shareholder.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 22.09.2017 to Friday 29.09.2017 (both days inclusive) in connection with the Annual General Meeting.
4. Members are requested to address all correspondences to the Registrar and Share transfer Agents, M/s. Big Share Services Private Limited, situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059, Tel No: 022 62638200/ 62638270, Fax: + 022 62638299, Email: ujata@bigshareonline.com or info@bigshareonline.com
5. 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.
6. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
7. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the physical copies of Annual Report is being sent through permitted mode to all other members who have not registered their email address (es). Members may also note that the Annual Report for FY 2016-17 will also be available on the Company's website www.arihanttournesol.com for download.
8. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
9. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to M/s. Big Share Services Private Limited a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

11. 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.
12. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by M/s. Big Share Services Private Limited, on all resolutions set forth in this Notice.

Notice of the 26th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 26th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

The instructions for e-voting are as under:

- (i) The e-voting period commences on, Tuesday, 26th September, 2017 (10:00 am IST) and ends on Thursday 28th September, 2017 (5:00 pm IST), the cut-off date of Friday 22th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by M/s. Big Share Services Private Limited for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday 22th September, 2017. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the **"ARIHANT TOURNESOL LIMITED"** from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to enter default PAN No SYSSS1234G
DOB #	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or with the company, otherwise enter account no as SYSSUP123

please enter any one of the details in order to login.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the relevant EVSN for "Arihant Tournesol Limited" on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) A person whose name is recorded in the register of members as on the cut-off date i.e. Friday 22th September, 2017 only shall be entitled to avail the facility of e-voting /Poll.
- (xx) The results of e-voting will be placed by the company on its website www.arihanttournesol.com within 2 days of AGM and also communicated to the stock exchanges where the share of the company is listed. The resolution proposed will be deemed to have been passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
- (xxi) M/S. **PRAVEEN TIWARI & ASSOCIATES**, Practising Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process.
- (xxii) **Note for Institutional Shareholders**
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xxiii) 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.
13. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
14. Route map giving directions to the venue is annexed to this Notice.