



ARIHANT TOURNESOL LIMITED

**27TH ANNUAL REPORT
2017 - 2018**

S.No.	CONTENTS PARTICULARS.....
1.	Notice.....
2.	E-Communication Registration form
3.	Proxy Form.....
4.	Attendance Slip.....
5.	Ballot Form.....
6.	Director's Report
7.	Annexure to Director's Report
8.	Management Discussion and Analysis Report.....
9.	Internal Audit Report
10.	Independent Auditor's Report.....
11.	Balance Sheet
12.	Statements of Profit & Loss
13.	Cash Flow statements.....
14.	Notes to Accounts.....

Corporate information:

BOARD OF DIRECTORS:-

Mr. Ajit Kumar Kasturchand Sethi- Whole time Director (Designated w.e.f 29/09/2017)
Mr. Dayanand Jagdish Jha-Independent Director
Mrs. Karthyayani Narayanan Kutty-Independent Director (Appointed w.e.f. 27/06/2017)
Mr. Rajivkumar Sethi- Additional Director (Appointed w.e.f. 12/02/2018)

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 & Associates,
Chartered Accountants.
(FRN: 124399W)
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: joyv@bigshareonline.com or jibu@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 Seventh Annual General Meeting of the members of “**ARIHANT TOURNESOL LIMITED**” (CIN: L15315PN1991PLC061079) will be held on Friday, the 28th day of September, 2018 at 3.00 PM at 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, 2018, together with the Reports of the Board of Directors and Auditors Report thereon.

SPECIAL BUSINESS:

2. To consider, and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution** for Regularization of Additional Director:

“**RESOLVED THAT** pursuant to 160 & 161 of the Companies Act ,2013 and any other applicable provision (including any modification or re-enactment thereof) if any, of the Companies Act, 2013, Mr. Rajiv Kumar Sethi (Holding DIN- 00681346) who was appointed as an Additional Director in the meeting of the Board of Directors held on February 12, 2018 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the director be and is hereby appointed as director of the Company.”

“**RESOLVED FURTHER THAT** any of the director of the company be and be hereby authorized to do all such acts, deeds and things as may be required for the above resolution.”

3. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** for the appointment of Mr. Anand Thole (DIN: 008204993) as a Whole-time Director of the Company.

“**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 for appointment of Mr. Anand Thole (DIN: 008204993) as a Whole Time Director, who shall hold office for the period of five (5) years from the Board Meeting. i.e. w.e.f 04th September, 2018, where he has been appointed as an additional Director and who is liable to retire by rotation.

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL Resolution** for Shifting of Registered office of the Company within the State of Maharashtra from the Jurisdiction of Registrar Of Companies, Pune To Jurisdiction Of Registrar Of Companies, Mumbai:

“RESOLVED THAT pursuant to the provisions of the Section 13 of the Companies Act, 2013, and read with Rule 28 of the Companies (Incorporation) Rules, 2014, (including any statutory modification or re-enactment for the time being in force) and any other applicable law for the time being in force, if any, subject to confirmation by the Regional Director, Western Region in this regard and such permissions, sanctions or approvals as may be required under the provisions of the said Act or under any other law for the time being in force, consent and approval of the members be and is hereby accorded to shift the registered office of the Company from the Jurisdiction of Registrar of Companies, Pune to the jurisdiction of Registrar of Companies, Mumbai Maharashtra

RESOLVED FURTHER THAT on obtaining confirmation from the Regional Director (Western Region), Ministry of Corporate Affairs, the Registered Office of the Company be shifted from Jurisdiction of Registrar of Companies, Pune to the jurisdiction of Registrar of Companies, Mumbai within the state of Maharashtra by taking appropriate actions by the Board of Directors of the Company

RESOLVED FURTHER THAT the board of Directors, be and is hereby authorized to take such steps as may be necessary and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

Regd. Office:
74/1, Village Bhogaon
BARS ROAD,
North Solapur,
Maharashtra- 413007

Date: 04th September, 2018
Place: Mumbai

By Order of the Board
for ARIHANT TOURNESOL LIMITED

Sd/-
Mamta Mishra
Company Secretary
Add: 137/138A, Jolly Maker –II,
Nariman Point- 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 Saturday 22.09.2018 to Friday 28.09.2018 (both days inclusive) in connection with the Annual General Meeting.
4. Members are requested to intimate the Registrar and Share Transfer Agent of the Company-Big Share Services Pvt. Ltd. situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059, immediately of any changes in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialised form.
5. 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: joyv@bigshareonline.com or jibu@bigshareonline.com
6. Members holding Share certificates under different folios numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to Big Share Services Pvt. Ltd., for consolidation their holding under one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
7. SEBI has in its Board meeting held on March 28, 2018 decided that except in case of transmission, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialised form with a Depository with effect from a date notified in its Notification. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Having regard to the difficulties experienced by the shareholders in disposing off their shares held in physical form and to mitigate the hardship caused to them the company request you all members to contact the Big Share Services Pvt. Ltd. For assistance in this regard.
8. 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 or Big Share Services Pvt. Ltd.

9. 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 2017-18 will also be available on the Company's website www.arihanttournesol.com for download.
10. 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.
11. 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.
12. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with RTA- Big share Services Pvt. Ltd., for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. 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.
14. Notice of the 27th 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 Participants(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 27th 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, Monday, 24th September, 2018 (10:00 am IST) and ends on Thursday 27th September, 2018 (5:00 pm IST), the cut-off date of Friday 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL 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 21st September, 2018. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Arihant Tournesol 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- (xx) 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) The e-voting period commences on, Monday, 24th September, 2018 (10:00 am IST) and ends on Thursday 27th September, 2018 (5:00 pm IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday 21st September, 2018,, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.

ANNEXURE TO THE NOTICE:
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

Mr. Rajivkumar Sethi who has been appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 12th February, 2018 holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Rajivkumar Sethi is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Rajivkumar Sethi as Non-Executive Director, for the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 2

Item No. 3.

As per the provisions of the Schedule V Part I (c) of the Companies Act, 2013 if a Managing or Whole Time Director is appointed, it has to be approved by an Ordinary resolution to be passed in General Meeting of the Company. The Board of Directors in their meeting held on 04th September, 2018, have approved the appointment of Mr. Anand Thole (Having DIN: 008204993) as a Whole Time Director and recommended the same for approval/ratification of the shareholders in the General Meeting as an Ordinary Resolution.

Mr. Anand Thole aged 46 years. He had varied experience of more than 22 years in the diversified field i.e., Banking, Textile, Automobile electrical control panels and Real Estate etc. He had worked in various capacities with Companies viz., Standard Chartered Bank, Threads India Limited, Telecon Electric Industries Limited and Omega Realtech Limited.

None of the Directors, Promoters, KMP are, in any way, concerned or interested in the said resolution.

The Company has received a notice in writing from a member proposing his candidature for the officer of Director, be and is hereby appointed as Whole-time Director of the Company whose period of office shall be subject to retirement by way of rotation. The aforesaid appointment will be for a period of 5 year with effect from the date of the Board Meeting. i.e. w.e.f 04th September, 2018, where he has been appointed as an additional Director”

Accordingly, the resolution has been put up for your approval.

Item No.4

As required by section 102(1) of the Companies Act, 2013 (hereinafter referred to as “the Act”) the following explanatory statement sets out the material facts relating to the special business set out in the notice.

In order to carry on the business of the company more economically and efficiently, it is proposed to shift the registered office of the Company from the jurisdiction of Registrar of Companies, Pune to the jurisdiction of Registrar of Companies, Mumbai within the state of Maharashtra subject to the confirmation of the Regional Director, Western Region.