

ARNAV CORPORATION LIMITED

ANNUAL REPORT

2015-16



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CORPORATE INFORMATION:

Arnav Corporation Limited

CIN: L74900MH1987PLC044592

Listed At : BSE Limited

Scrip Code: 531467

Security Id: ARNAVCORP

Registered Office of the Company

Office No. 101, C Wing, Ambika Darshan, C P Road, Kandivali (East), Mumbai-400 001.

Corporate Office of the Company

Unit 704, 7th Floor, Jay Antariksh, Marol Makwana Road, Marol, Near Marol Metro Station, Andheri East- Mumbai-400059

Email: corp.arnav@gmail.com

Phone: 022-64501225

Website: www.arnavcorp.com

Registrar & Share Transfer Agent

Universal Capital Securities Pvt. Ltd.
21, Shakli Niwas, Opp. Satya Saibaba Temple
,Mahakali Caves Road, Andheri (E), Mumbai-400093.

Email: karlekar@unisec.in

Phone: 28207203-05/28257641.

Fax: 22 2820 / 7207.

Website: <http://www.unisec.in/>

Bankers:

Axis Bank

Dhanlaxmi Bank

Kotak Mahindra Bank

Internal Auditor

**M/s. Tejas Nadkarni &
Associates**

Practicing Chartered
Accountants (Mumbai)

Secretarial Auditor

M/s. Puja Agarwal

Practicing Company
Secretary
Kolkata

Statutory Auditor

**M/s. Agarwal Desai &
Shah**

Practicing Chartered
Accountants (Mumbai)

Tax Auditor

M/s. D. P. Agarwal & Co.

Practicing Chartered
Accountants (Mumbai)

Compliance Officer

Dhiren Negandhi

BOARD:

Dhiren Negandhi (Chairman & Managing Director)

Jayesh Shah (Executive Director (CFO))

Kajal Soni (Executive Director)

Pradeep Parmar (Non-Executive Independent Director)

Rajnish Kumar (Non-Executive Independent Director)

Chandrakant Shinde (Non-Executive Independent Director)

Nitin Shanichara (Non-Executive Independent Director)

Gopal Vyas (Non-Executive Independent Director)

Manish Rach (Non-Executive Director)

BOARD COMMITTEES:

AUDIT COMMITTEE:

Gopal Vyas (Chairman)

Nitin Shanichara (Member)

Jayesh Shah (Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Gopal Vyas (Chairman)

Nitin Shanichara (Member)

Chandrakant Shinde (Member)

RISK & MANAGEMENT COMMITTEE:

Chandrakant Shinde (Chairman)

Jayesh Shah (Member)

Kajal Soni (Member)

NOMINATION & REMUNERATION COMMITTEE:

Chandrakant Shinde (Chairman)

Nitin Shanichara (Member)

Gopal Vyas (Member)

NOTICE

Notice is hereby given that 29th Annual General Meeting of the Members of Arnav Corporation Limited (CIN: L74900MH1987PLC044592) will be held at Registered Office of the Company situated at Office No. 101, C Wing, Ambika Darshan, C P Road, Kandivali-East, Mumbai-400101 on **Thursday, September 29, 2016 at 9.30 a.m.** to transact the following businesses:

Ordinary Business:

1. To receive consider and adopt the Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, the Report of Directors and Auditor's thereon.
2. To appoint a Director in place of Kajal Soni (DIN: 06965706), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of **M/s. Agarwal Desai & Shah, (Firm Registration No: 124850W)** Chartered Accountants, as Statutory Auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee of the Company in accordance with the Section 139, 141 & 142 of the Companies Act, 2013 and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies appointment of **M/s. Agarwal Desai & Shah, (Firm Registration No: 124850W)**, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next AGM of the Company to be held in the year 2017.”

Special Business:

4. Regularization of Additional Director, **Mr. Manish Rach**

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 Section 152 and other application provisions of the Companies Act, 2013 (“the Act”) read with rules made there under [including any statutory modification(s) or re-enactment thereof for the time being in force], Mr. Manish Rach (DIN 02089828) who was appointed as a Additional Director by the Board of Directors at its meeting held on July 15, 2016 and whose term of office expires at this Annual General Meeting (‘AGM’) be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. Service of Documents through the mode as requested by the shareholders:

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 Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

Notes:

- a) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business under item no 4 & 5 as stated above is annexed hereto.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- c) A person can act as a proxy on behalf of members not exceeding fifty in number 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 total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
- d) Corporate members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to section 113 of the Companies Act, 2013, are

requested to send to the company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the meeting.

- e) Members, Proxies and Authorised representatives are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.
- f) In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting
- g) The Register of Members and Share Transfer Books of the Company will be closed from **Friday, September 23, 2016 to Thursday, September 29, 2016** (both days inclusive), for payment of dividend/bonus, if any, declared/approved, at Annual General Meeting.
- h) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/s. Universal Capital Securities Pvt. Ltd., 21, Shakil Niwas, Opp. Satya Saibaba Temple, Andheri (E), Mumbai-400093.
- i) Request for additional information, if required: In case you intend to raise any queries in forthcoming Annual General Meeting, you are requested to please forward the same at least 10 days before the date of meeting to Mr. Dhiren Negandhi, Compliance Officer, so that the same may be attended appropriate to your entire satisfaction.

Details of Directors seeking Appointment and Re-appointment at the forthcoming Annual General Meeting:

| Name | Kajal Soni | Manish Rach |
|--|-------------------|--------------------|
| Directors Identification Number (DIN) | 06965706 | 02089828 |
| Age | 22 | 47 |
| Qualification | Graduate | Graduate |
| Nationality | Indian | Indian |
| Date of first Appointment on the Board of the Company | 29/09/2014 | 15/07/2016 |
| Shareholding in Arnav Corporation Limited | Nil | Nil |
| List of Directorship held in other Companies | Nil | 2 |
| Membership/ Chairmanships of Audit and Stakeholders Relationship Committees in other Companies | Nil | Nil |

A Route map showing directions to reach the venue of the 29th Annual General Meeting is given at the end of the Notice of AGM as per the requirement of the Secretarial Standards-2 on "General Meeting".

VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time together with relevant clauses in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members the facility to exercise their right to vote at the 29th Annual General Meeting by electronic means and the business may be transaction through e-voting services provided by the Central Depository Services (India) Limited (CDSL).

“Electronic voting system” means a secured voting system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralized server with adequate cyber security.

“Remote e-voting” means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

“Cut-off date” for determining the eligibility for voting either through electronic voting system or ballot is fixed as **September 22, 2016**. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

2. PROCESS FOR MEMBERS OPTION FOR E-VOTING

The Company has entered into an arrangement with Central Depository Services India Limited (CDSL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are under:

- a) The voting period begins on **September 26, 2016 at 9.00 a.m.** and ends on **September 28, 2016 at 5.00 p.m.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 22, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) In Case of Members receiving e-mail:
 - i. The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii. Click on Shareholders.
 - iii. 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. For Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. After entering the user id, enter the characters displayed and click on Click on Login.
- v. 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.
- vi. If you are a first time user follow the steps given below:

| For Member 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 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Account Number | 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. |
| OR Date of Birth (DOB)/Date of Incorporation | <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 (v). |

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. 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