

The background of the cover is a blurred image of a financial market display. It features a large green candlestick chart on the left, a red dashed trend line, and a white line chart at the bottom left. On the right, there are vertical columns of numbers and text, likely representing stock prices and company names. A legend box in the upper left corner contains the following text: "Cur P/E Level", "Est P/E Level", and "Price USD".

# **SAFAL SECURITIES LIMITED**

## **ANNUAL REPORT 2014-2015**

### **REGISTERED OFFICE:-**

9, ANKUR COMPLEX,  
B/H. TOWN HALL,  
ELLISBRIDGE,  
AHMEDABAD, GUJARA

### **BOARD OF DIRECTORS**

- 1) SANJAYKUMAR S. SHAH
- 2) RAJUBHAI B. DESAI
- 3) MUKESHBHAI B. DESAI
- 4) ARUNABEN N GHANCHI

### **AUDITOR**

D.A.RUPAWALA & ASSOCIATES  
AHMEDABAD

### **BANKER**

AXIS BANK  
AHMEDABAD

### **REGISTRAR AND SHARE TRANSFER AGENT**

PURVA SHAREGISTRY (INDIA) PVT. LTD.  
9 SHIV SHAKTI IND. ESTT.  
J R BORICHA MARG, LOWER PAREL EAST  
MUMBAI 400 011

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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SAFAL SECURITIES LIMITED WILL BE HELD ON 30<sup>TH</sup> SEPTEMBER, 2015 AT 1.00 P.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.**

### **ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2015 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint a Director in place of Mr. Sanjaykumar S. Shah who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint a Director in place of Mr. Rajubhai B. Desai who retires by rotation and being eligible offers himself for reappointment
- 4) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to the provisions of sections 139 (2) and 142(1) of the Companies Act 2013 the retiring Auditor **D A RUPAWALA & ASSOCIATES**, Chartered Accountants, be and are hereby reappointed as Auditors of the Company to hold office for a term of 5 years subject to ratification by members at every Annual General Meeting from the conclusion of this meeting until the conclusion of the next Annual General Meeting at such Remuneration as may be determined by the Board of Directors of the Company from time to time.

### **SPECIAL BUSINESS:**

- 5) To consider and if thought it, to pass with or without modifications, the following Resolution as a SPECIAL RESOLUTION:

**RESOLVED THAT** pursuant to the relevant section of the Companies Act, 2013 (including any Statutory modification or reenactment for the time being in force) to adopt the New Set of Articles of association of the company by replacing the same with existing set of articles of Association as per New Companies Act, 2013.

Accordingly all the existing clauses of the AOA will be replaced with New Set of Articles of association of the Company

**RESOLVED FURTHER THAT** any director of the company be and is hereby authorized to sign and submit relevant e-form along with certified true copy of the resolution and New Set of Articles of Association of the company with Registrar of Companies as may be for the necessary purpose.

**DATED: 4<sup>TH</sup> SEPTEMBER, 2015**  
**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

**SD/-**  
**CHAIRMAN**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 23.09.2015 To 30.09.2015 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

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

**Item No. 4**

Ministry of corporate affairs has introduce new companies act, 2013 to cop up with same board has recommend to adopt new set of articles of association of the company in compliance of companies act 2013.

None of the Directors of the company are interested in the said resolution.

**DATE : 4<sup>TH</sup> SEPTEMBER, 2015**  
**PLACE: AHMEDABAD**

**BY ORDER OF THE BOARD**

**SD/-**  
**CHAIRMAN**

## SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2015 at 2.00 P.M. and ends on 29.09.2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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](http://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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>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. The Sequence Number is printed on Attendance Slip.</li><li>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.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>Please enter the DOB or Dividend Bank Details in order to login. If 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).</li></ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **SAFAL SECURITIES LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take 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 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.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



# **Board's Report**

To,  
The Members of  
SAFAL SECURITIES LIMITED

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2015.

## **FINANCIAL HIGHLIGHTS**

(Rs. In Lacs)

<b>Particulars</b>	<b>Standalone</b>	
<b>Particulars</b>	<b>2014-2015</b>	<b>2013-14</b>
Gross Income	<b>164.97</b>	<b>156.01</b>
Total Expenses	<b>164.46</b>	<b>155.72</b>
Net Profit Before Tax	<b>0.51</b>	<b>0.29</b>
Provision for Tax	<b>0.16</b>	<b>0.09</b>
Net Profit After Tax	<b>0.35</b>	<b>0.20</b>

## **DIVIDEND**

In view to conserve the resources of company the directors are not recommending any dividend.

## **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Company does not have any Subsidiary, Joint venture or Associate Company.

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

## **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

## **MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2014-15, the Company held 9 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

<b>S No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	30.04.2014	3	3
2	30.05.2014	3	3
3	14.08.2014	3	3
4	04.09.2014	3	3
5	31.10.2014	3	3
6	14.11.2014	3	3
7	31.12.2014	3	3
8	13.02.2015	3	3
9	31.03.2015	4	4

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **AUDITORS and REPORT thereon**

The Auditors, M/s. D. A. Rupawala & Associates, Chartered Accountants, retires at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2015 is annexed herewith for your kind perusal and information.