



CONTINENTAL SECURITIES LIMITED

27th

Annual Report 2016-17

Registered Office: 301, Metro Plaza ,Gopalbari , Jaipur-302001
CIN NO L67120RJ1990PLC005371

**BOARD OF DIRECTORS**

Shri. M.L. Khandelwal (Chairman)

Shri. Rajesh Khuteta (Managing Director)

Shri . Suresh Kumar Gupta (Independent Director)

Shri .Vishnu Dusad (Independent Director)

Smt. Ruchi Gupta (Independent Director)

COMPANY SECRETARY

J.C. Kedawat

CHIEF FINANCIAL OFFICER

Hemant Gupta

Auditors:

M/S R.P. Khandelwal & Associates, Jaipur
(Chartered Accountants)

Bankers :

State Bank of India

Bank Of Baroda

Registered & Corporate Office

301, Metro Plaza ,Gopalbari, Jaipur(Raj.,)

Phone No : 0141-2377301

Registrar & Share Transfer Agent :

Beetal Financial &Compouter Service Pvt. Ltd.

Beetal House 3rd Floor, 99 ,Madangir,

Behind Local Shopping Centre,

Near Dada HarsukhdasMandir, New Delhi

Company Website :

www.continentalsecuritiesltd.com



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**NOTICE**

NOTICE is hereby given that 27th Annual General Meeting of the Member of CONTINENTAL SECURITIES LIMITED. Will be held on Wednesday, 27th September, 2017, at 11:30 A.M at Registered office of the company, . 301, METRO PLAZA, PARIVAHAN MARG, GOPAL BARI, JAIPUR, RAJASTHAN 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 on 31st March, 2017, together with the Board's Report and Auditors thereon of the Companies Act, 201
2. To appoint Director in place of Shri M.L.Khandelwal (DIN- 00414717) who retires by rotation and being eligible, offers himself for re-appointment.
3. **APPOINTMENT OF AUDITOR**

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 provision of section 139 of the Companies Act, 2013, Rule 3 of Companies (Audit and Auditors) Rules, 2014, **M/s B L DUSAD & CO, CHARTERED ACCOUNTS (Firm Registration No. 001435C)**, who are eligible to be appointed as Statutory Auditor of the company and who have given their consent to act as Statutory Auditor of the company, be and are hereby appointed of Statutory Auditor of the company from the conclusion of this Annual General Meeting of the company held for the financial year ending on 31st March, 2017 until the conclusion of annual general meeting of the company to be held for the financial year ending on 31ST March, 2022 (subject to ratification of their appointment in an every annual general meeting).

"RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to fix the remuneration payable to **M/s B L DUSAD & CO, CHARTERED ACCOUNTS (Firm Registration No. 001435C)** Statutory Auditor of the company for financial year ending on 31st March 2018".

SPECIAL BUSINESS:**4 APPOINTMENT OF MR. RAJESH KHUTETA AS MANAGING DIRECTOR:**

To consider and if thought fit, to pass, with or without modification(s), the following



resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152, 196, 197, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of managerial personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, Mr. Rajesh Khuteta be and is hereby appointed as 'Managing Director' of the Company, with effect from July 4, 2017 to hold office for a period of five years upon the remuneration as may be determined and agreed to between the Board of Directors and Mr. Rajesh Khuteta on the following terms and conditions as under:

1. Period of appointment: For 5 years
2. Remuneration: Rs.75000/- per month in the scale of 75000-5000-95000 inclusive of all the allowances and perquisites.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual expedient or proper to give effect to the above resolution

5 TO ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to these resolutions."

6 INCREASE IN AUTHORIZED CAPITAL

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

"RESOLVED THAT Pursuant to section 13 read with section 64(1) of the Companies Act, 2013 and pursuant to Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014, the Authorized Share Capital of the Company be and is hereby increased from Rs.



4,00,00,000/- to Rs. 10,00,00,000/- by issue of 60,00,000 Equity Shares of Rs. 10/-each and that clause V of the Memorandum of Association of the company be altered accordingly."

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, in the Capital clause of the Memorandum of Association, the following words be substituted as follows:

"The Authorized share capital of the company is Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten) each."

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all acts and deal with related matters in relation to increase of authorized capital."

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM 4:

The Board of Directors approved the appointment of Mr. RAJESH KHUTETA as Managing Director, for a further period of 5 years on the Board of the Company with effect from July 4, 2017, subject to the shareholders approval.

The Remuneration proposed to be paid to Mr. RAJESH KHUTETA is Rs.75000/- per month in the scale of 75000-5000-95000 inclusive of all the allowances and perquisites.

None of the Directors / Key Managerial Personnel Except Shri M.L.Khandelwal is relative of Shri Rajesh Khuteta is interested in proposed resolution.

ITEM 5:

The Board of directors has proposed to alter the and amend the Article of Association of the Company, for that approval of the members is accordingly being sought by way of a Unanimous Resolution to amend the Article of Association of the Company.

The existing AOA are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the New Companies Act, 2013. Hence, it is considered expedient to wholly replace the existing AoA by a new set of Articles to some extent which shall be in conformity with the new companies Act, 2013. The proposed new draft AOA are being uploaded on the Company's website for perusal by the shareholders. The draft AOA shall be available for inspection during the meeting and can be



inspected by members during the business hours at the registered office of the company. None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested in this matter.

ITEM 6:

the Present Authorized Capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crore only) divided into 40,00,000 (Fourty lacs) Equity Shares of Rs.10/- (Rupees Ten) each." In order to meet the authorized capital requirements in future, it is necessary to enhance the authorized capital to Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (one crore) equity shares of Rs.10/- (Rupees Ten) each.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in above resolutions.

For and on behalf of the Board of Directors

PLACE: JAIPUR

DATE: 29th May, 2017

J.C.Kedawat
Company Secretary

**NOTES**

1. Additional Information required pursuant to Regulation 36(3) of the SEBI (Listing and disclosure Requirements) Regulations, 2015 with regards to director seeking re-appointment at the Annual General Meeting is annexed here to .
2. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy who need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total value of 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 instrument appointing proxy must reach the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.
4. Corporate members intending to send their authorized representative to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the company a certified copy of the relevant Board resolution together with the specimen signature of their authorized representatives to attend and vote on their behalf at the meeting .
5. The Register of the members and share transfer books of the Company will remain closed from 21th September, 2017 to 27th September, 2017 (both days inclusive).
6. The Members holding shares in physical form are requested to intimate quoting their Folio Number and the change of address immediately to M/s Beetal Financial Services and Computers Pvt. Ltd (the registrar and transfer Agent) Beetal House, 3rd Floor, 99 Madangir, Behind LSC, New Delhi 110062.
7. The shareholders holding shares in demat form and have not registered their e-mail IDs with their Depository Participant are requested to register their e-mail address , to enable the Company to use the same for serving documents electronically . Shareholders holding shares in physical form shall provide their e-mail address to RTA .
8. Pursuant to Section 72 of Companies Act, 2013 , shareholders holding shares in physical form may file nomination in form SH-13 with the Registrar & share transfer agents of the Company . In respect of shares held in electronic /demat form the nomination form may be filed with respective depository participant .
9. Members desirous of obtaining any information required concerning the accounts of the company and any other information are requested to address their queries to the Company at least seven days in advance of the date of meeting.



10. 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 their PAN to depository participants with whom they maintain their accounts. Members holding shares in physical form have to submit their PAN number to Registrar and Share Transfer Agents of the company.
11. Members may note that the notice of the Annual General meeting and Annual Report for the year 2016-17 will also be available on the Company website www.continentalsecuritiesltd.com for their download. The physical copies of the aforesaid documents will also be available for inspection at Registered office of the company for inspection during normal business hours on working days. Even after registering for e - communication, members are entitled to receive copy of above documents in physical form, upon making a request for the same at free of cost.
12. In accordance with rule 20 of the Companies (Management and Administration) amendment Rules, 2015, the Company has fixed 20th September, 2017 as the cutoff date to determine the eligibility to vote by electronic means or in the general meeting. A person whose name is recorded in register of members or in the register of beneficiary owners maintained by depositories as on the cutoff date, i.e. 20th September 2017 shall be entitled to avail facility of e-voting as well as voting at the general meeting.

13. VOTING THROUGH ELECTRIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013, the Company is pleased to provide members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means.

The members whose names appear in register of members as on cut-off date i.e. 20th September, 2017 will be entitled to vote electronically. The remote e- voting period will commence at 9.00 A.M. on 23rd September, 2017 and will end at 5.00 P.M. on 26th September, 2017. The facility for voting through electronic means system shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'ballot paper'. The company has appointed Shri Ajay Khandelwal, a partner of M/S Ajay Khandelwal & Associates, Chartered Accountants, A practicing Chartered Accountant firm to act as scrutinizer to scrutinize the ballot papers and remote e- voting process in a fair and transparent manner. The detailed procedure for remote e-voting is given below:

The instructions for e-voting are as under:

- (i) The shareholders should Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.