

ARIHANT AVENUES AND CREDIT LIMITED

CIN: L65910GJ1995PLC024869

20th Annual Report

2014-2015

BOARD OF DIRECTORS :

- | | | |
|----|--|----------|
| 1. | Shri Satyanarayan Kabra | Chairman |
| 2. | Shri Krishna Awtar Kabra | Director |
| 3. | Shri Jayantilal Nanalal Shah | Director |
| 4. | Shri Pawan Kumar Nagarmal Somani | Director |
| 5. | Shri Dineshchandra Amichand Turakhia | Director |
| 6. | Smt. Mukta Maheshwari | Director |
| 7. | Shri Dineshkumar Sheshnarayan Maheshwari | Director |

KEY MANAGERIAL PERSONNEL

1. Shri Vijaybhai Vrajlal Mehta: Chief Financial Officer (CFO)
2. Shri Krishna Awtar Kabra - Managing Director

BANKERS

Axis Bank Ltd. (Law Garden Branch)
Trishul-Opposite Samrtheshwar Temple,
Nr. Law Garden, Ellisbridge, Ahmedabad-380006.
Gujarat.

STATUTORY AUDITORS

V.K. Moondra & Co. (FRN: 106563W)
Chartered Accountants
Shop No. 201 - 202, Sarap, Opp. Navjivan Press, Ashram Rd,
Sattar Taluka Society, Usmanpura,
Ahmedabad-380014.

SECRETARIAL AUDITORS

M/s. Jalan Alkesh & Associates,
Practising Company Secretaries
304, Agarwal Arcade,
Near Ambawadi Circle, Ambavadi,
Ahmedabad-380 006. Gujarat.

REGISTRAR & SHARE TRANSFER AGENT

Sharepro Services (India) Private Ltd
13 AB, Samhita Warehousing Complex,
Sakinaka Telephone Exchange Lane,
Andheri Kurla Road, Sakinaka,
Andheri (East) Mumbai - 400 072.
Contact No. : +91-22-67720300
sharepro@shareproservices.com

REGISTERED OFFICE

3, Rajesh Apartment,
B/H, Ajanta Comm. Estate,
Off Ashram Road,
Ahmedabad - Gujarat 380014

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ARIHANT AVENUES AND CREDIT LIMITED

Registered Office: 3, Rajesh Apartment, B/H , Ajanta Comm. Estate, Off Ashram Road,
Ahmedabad Gujarat 380014

CIN: L65910GJ1995PLC024869

Phone: +91-79-2754 0790

Website : www.aacl.co.in

E-mail Id.: info@aacl.co.in

NOTICE

NOTICE is hereby given that Twentieth (20th) Annual General Meeting of the members of Arihant Avenues and Credit Limited (CIN: L65910GJ1995PLC024869) will be held on Wednesday, 30th day of September, 2015 at 11.00 a.m. at the Registered Office of the Company situated at 3, Rajesh Apartment, B/h. Ajanta Comm. Estate Off Ashram Road, Income Tax, Ahmedabad - 380 014 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance sheet as on 31st March, 2015 and Profit and Loss Account for the year ended on that date together with the Cash flow Statement along with the Directors Report and Auditors Report thereon.
2. To appoint a Director in place of Mr. Satyanarayan Kabra (DIN: 00540293), Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To re- appoint the Auditors and to fix their remuneration and in this regard pass or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, the appointment of M/s. V.K. Moondra & Co. (Firm Registration No. 106563W), as Auditors of the Company approved by ordinary resolution passed at the 19th Annual General Meeting of the Company, to hold office from the conclusion of the 19th Annual General Meeting until the conclusion of the 22nd Annual General Meeting subject to Shareholders approval at each annual general meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 19th Annual General Meeting until the conclusion of the 22nd Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS :

4. **To consider and, if thought fit, to pass following resolution, with or without modifications as an Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 149, 150 & 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") , if any, read with Schedule IV of the Act rules of Companies (Appointment and Qualification of

Directors), 2014 (the rules) enactment thereof), Mrs. Mukta Maheshwari (DIN 01726964), who was appointed as the Additional Director of the Company w.e.f. 27/03/2015 under section 161 of the Companies Act, 2013 and the Articles of Association of the Company, and who holds office till the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Directors, be and is hereby appointed as Director of the Company."

5. **To consider and if thought fit, to pass with or without modifications if any, the following resolution as an Ordinary Resolution:-**

"RESOLVED THAT, pursuant to the provisions of Section 181 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors to give donation to any person / entity / organization / Company or other entity whether incorporated or not, whether registered or not, to make donation upto 50% of the average net profits of the Company for three immediately preceding financial years or maximum upto Rs. 25 lacs per annum, whichever is higher."

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

"RESOLVED THAT in supersession of all the earlier Resolutions passed in this regard, pursuant to the provisions of Section 186, consent of the company be and is hereby granted, pursuant to section 186 read with section 179(3)(e) & 179(3)(f) of the Companies Act, 2013 and Article of Association of the company, to the Board of Directors of the Company to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and/or acquire by way of subscription, purchase or otherwise the securities of any body corporate up to a limit not exceeding Rs.10 Crores notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/or securities so far acquired or to be acquired in all bodies corporate may exceed the limits prescribed under the said section."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or the Whole Time Director or the Principal Officer of the Company 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."

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

"RESOLVED THAT pursuant to recommendation of the Board Governance, Nomination and Compensation Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Krishna Awtar Kabra (DIN: 006508173), as the Managing Director of the Company for a period of five years with effect from August 14, 2015, which results in concurrent termination of the earlier appointment, as a Whole Time Director, as well as Change in designation, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto.

"RESOLVED FURTHER THAT pursuant to section II of Schedule V And Other Applicable Provisions, if any of the companies act, 2013(including any amendment/ modification thereof) and subject to such approvals as may be necessary, the company is authorised to pay minimum remuneration to Mr. Krishna Awtar Kabra for the financial in which there is an inadequacy or absence of profit"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.'

**By Order of the Board of Directors of
ARIHANT AVENUES AND CREDIT LIMITED**

Date : 14th August, 2015
Place : Ahmedabad

**K.J. KABRA
Managing Director
DIN: 00650817**

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A member cannot hold more than 50 proxies. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 27th September, 2015 to 30th September, 2015 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rules framed there under, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Link Intime India Private Limited, on all resolutions set forth in this Notice.

Notice of the 20th Annual General Meeting of the Company. Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose 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 20th Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

7. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins on Saturday, 26th September, 2015 (9:00 a.m.) and ends on Tuesday, 29th September, 2015 (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 23rd September, 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.
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 | 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 use the Sequence No. printed on Address Slip/email to the members pertaining to the Notice of this AGM. |
| 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"> 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). |

- (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 <ARIHANT AVENUES AND CREDIT LIMITED> on which you choose to vote.

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- (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 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 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.
 - (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, under help section or write an email to helpdesk.evoting@cdslindia.com.

- (xx) Mr. Umesh Ved, Company Secretary of M/s. Umesh Ved & Associates, (Membership No 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e- voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxii) The results of the e-voting along with the scrutinizer's report shall be placed in company's website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.