

ARIHANT AVENUES AND CREDIT LIMITED

CIN: L65910GJ1995PLC024869

21ST Annual Report

2015-2016

BOARD OF DIRECTORS:

1. Mr. Krishna Awtar Kabra	Managing Director
2. Mr. Satyanarayan Kabra	Whole Time Director (Up to 9 th August.2016)
3. Mrs. Mukta Maheshwari	Director
4. Mr. Neerajkumar Maheshwari	Director (w. e. f. 9 th August, 2016)
5. Mr. Jayantilal Nanalal Shah	Director (Independent) (Up to 9 th August, 2016)
6. Mr. Pawan Kumar Nagarmal Somani	Director (Independent)
7. Mr. Dineshchandra Amichand Turakhia	Director (Independent)
8. Mr. Dineshkumar Sheshnarayan Maheshwari	Director (Independent)
9. Mr. Vipul Vashi	Director (Independent) (w. e. f. 9 th August, 2016)

KEY MANERGERIAL PERSONNEL

1. Mr. Krishna Awtar Kabra	Managing Director
2. Mr. Satyanarayan Kabra	Whole Time Director (Up to 9 th August, 2016)
3. Mr. Vijaybhai Vrajlal Mehta	Chief Financial Officer (CFO)

BANKERS

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

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, Gujarat 380014

SECRETARIAL AUDITORS

M/s. Umesh Ved & Associates,
Practising Company Secretaries
304, Shoppers Plaza - V,
Opp. Municipal Market,
Navrangpura, Ahmedabad, Gujarat 380009

SHARES LISTED WITH:

Bombay Stock Exchange

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
303, Shoppers Plaza-V,
Opp. Municipal Market,
Navrangpura, Ahmedabad - 380009

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 Twenty first (21st) Annual General Meeting of the members of Arihant Avenues and Credit Limited (CIN: L65910GJ1995PLC024869) will be held on Friday, 30th day of September, 2016 at 11: 30 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, 2016 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 Mrs. Mukta Maheshwari - (DIN: 00194635), Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To consider and if thought fit to pass with or without modification 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 21st 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 with or without modifications if any, the following resolution as an **Ordinary Resolution :-**

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of section 149, 161 & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mr. Neerajkumar Maheshwari (DIN : 01010325) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 9th August, 2016, who holds office up to the date of the forth coming Annual General Meeting, being eligible for appointment as a Director of the Company and in respect of whom the company has received a notice in writing proposing his candidature for the office of the Director be and is here by appointed as a 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 provisions of section 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mr. Vipul Vashi (DIN : 06930448), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 09th August, 2016 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the forth coming Annual General Meeting, being eligible for reappointment as an Independent Director of the Company to hold office for five consecutive years for a term up to the annual general meeting of the Company for the year 2021, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

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

**Date : 09-08-2016
Place : Ahmedabad**

**Krishna Awtar 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 24th September, 2016 to 30th September, 2016 (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. Members may note that the copy of Annual Report for the year 2015-16 is also available on the website of the company.
7. 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 Central Depository Services (India) Ltd., on all resolutions set forth in this Notice.

Notice of the 21st 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 21st Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

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

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (“Amended Rules 2015”) and

Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 21st AGM by electronic means (“e-voting”)

- (i) The voting period begins on 27th September, 2016 (9:00 a.m.) and ends on 29th September, 2016 (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, 2016, 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
 - 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 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 sequence number which is printed on Postal Ballot / Attendance Slip indicated 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 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.
- (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) **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. 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 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.

(xxi) 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.

(xxii) 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.

(xxiii) 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

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

Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 4 and 5 of the accompanying notice is as under:

ITEM NO. 4:

As per recommendation of the Nomination and Remuneration Committee, and approval of the Board and the provisions of section 149, 161 & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mr. Neerajkumar Maheshwari (DIN : 01010325) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 9th August, 2016, who holds office up to the date of the forth coming Annual General Meeting.

The Board feels that presence of Mr. Neerajkumar Maheshwari (DIN : 01010325) on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption.

Mr. Neerajkumar Maheshwari, he and Mrs. Mukta Maheshwari Directors are deemed to be concerned or interested in said resolution. None of the other director and Key Managerial Personnel of Company are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution as set out at Item No. 4 of the Notice except to the extent of their shareholdings held in the company..

The Board recommends resolutions under Item No. 4 to be passed as ordinary resolution.

ITEM NO. 5:

As per recommendation of the Nomination and Remuneration Committee, and approval of the Board and the provisions of 149, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mr. Vipul Vashi (DIN : 06930448) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 9th August, 2016, who holds office up to the date of the forth coming Annual General Meeting.

The Board feels that presence of Mr. Vipul Vashi (DIN : 06930448) on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.