

**TWENTY FIFTH
ANNUAL REPORT
2018 - 2019**

ELIXIR CAPITAL LIMITED

(Formerly known as Axis Capital Markets (India) Limited)

ELIXIR CAPITAL LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Dipan Mehta
Mrs. Radhika Mehta
Mr. Dilip Kapadia
Mr. Suril Shah

AUDIT COMMITTEE

Mr. Dilip Kapadia, *Chairman*
Mr. Suril Shah
Mr. Dipan Mehta

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Dilip Kapadia, *Chairman*
Mr. Suril Shah
Mr. Dipan Mehta

COMPANY SECRETARY

Mrs. Khyati Shah

AUDITORS

Statutory Auditors:

M/s. JMT & Associates
Chartered Accountants, Mumbai

Secretarial Auditors:

M/s. P. P. Shah & Co.
Practicing Company Secretaries, Mumbai

BANKERS

HDFC Bank

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REGISTERED OFFICE

58, Mittal Chambers, 228, Nariman Point,
Mumbai – 400 021
Email: dm@elixirequities.com
Website: www.elixircapital.in
CIN No.: L67190MH1994PLC083361

REGISTRAR & TRANSFER AGENT

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road, Marol,
Andheri (East), Mumbai - 400 059.
Tel: 022 62638200
Fax: 022 62638299
Email: investor@bigshareonline.com

25TH ANNUAL GENERAL MEETING

On Monday, 26th August, 2019
At 4.00 p.m. at
Ashok Birla Hall, Indian Merchant Chambers,
Churchgate, Mumbai – 400 020

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NOTICE

NOTICE is hereby given that the Twenty – Fifth Annual General Meeting of the Members of **ELIXIR CAPITAL LIMITED** will be held on Monday, 26th August, 2019 at 04.00 p.m. at Ashok Birla Hall, Indian Merchant Chambers, Churchgate, Mumbai – 400 020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the
 - Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors' thereon; and
 - Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019, and the Report of the Auditors' thereon and in this regard, if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 129 and 134 of the Companies Act, 2013, Audited Standalone Annual Financial Statements of the Company for the financial year ended 31st March, 2019 and the Director's Report and Auditors Report thereon and the Audited Consolidated Annual Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of Auditors thereon be received, approved and adopted

2. To declare dividend on Equity Shares @ 12.5% i.e. Rs. 1.25 per Equity Share for the financial year ended 31st March, 2019 and in this regard, if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT dividend on equity shares @ 12.5% i.e. Re. 1.25/- per equity share, (as recommended by Board of Directors) be declared and paid out of the profits for the year ended 31st March, 2019, tax free in the hands of shareholders.

RESOLVED FURTHER THAT subject to compliance of Section 126 of the Companies Act, 2013 and Regulation 43 of the SEBI (LODR) Regulations, 2015, the dividend declared shall, be paid to shareholders holding shares in the Company as on 26th August, 2019 whose names shall be ascertained in the following manner:

- a. In respect of shareholders holding shares in physical form; from the list of shareholders maintained by M/s. Bigshare Services Private Limited, being the Company's Registrar and Share Transfer Agent and
 - b. In respect of shareholders holding shares in dematerialized form, from the list of shareholders maintained by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) being the Depositories."
3. To re-appoint a Director in place of Mr. Dipan Mehta (DIN: 00115154), Whole Time Director who retires by rotation and being eligible, offers himself for re-appointment as Whole Time Director, and in this regard, if thought fit, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 152(6) of the Companies Act, 2013, Mr. Dipan Mehta, Director of the Company who retires by rotation and being eligible, has offered himself for re-appointment, be re-appointed as a Director of the Company, whose period of office shall be liable to be determined by retirement of directors by rotation."

4. Appointment of Statutory Auditors

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. JMT & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 104167W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules and certificate issued by the Peer Review Board of ICAI, be and are hereby re-appointed as Statutory Auditors of the Company for the Company's

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financial year 2019-20, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to Goods and Service Tax and re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS:

5. To re-appoint Mr. Dilipkumar B. Kapadia (DIN: 01117939) as an Independent Director for a second consecutive term of 5 years and in this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), Mr. Dilipkumar B. Kapadia (DIN: 01117939) whose term as an Independent Director of the Company expires on 31st March, 2019, and who meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be re-appointed as an Independent Director of the Company, be and is hereby re-appointed for a second consecutive term of 5 years with effect from 01st April, 2019 up to 31st March, 2024 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

6. To re-appoint Mr. Suril Virendra Shah (DIN: 07214200) as an Independent Director for a second consecutive term of 5 years and in this regard, to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force), Mr. Suril Virendra Shah (DIN: 07214200) whose term as an Independent Director of the Company expires on 31st March, 2020, and who meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible to be re-appointed as an Independent Director of the Company, be and is hereby re-appointed for a second consecutive term of 5 years with effect from 01st April, 2020 up to 31st March, 2025 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

By order of the Board
Dipan Mehta
Whole Time Director
Din: 00115154

Place: Mumbai
Dated: 28th May, 2019

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NOTES:

1. **IN TERMS OF PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING I.E. BY 04.00 P.M. ON SATURDAY, 24TH AUGUST, 2019. AS PER SECRETARIAL STANDARD 2 ON GENERAL MEETING, THE PROXY SHOULD CARRY A VALID PHOTO-ID CARD TO THE VENUE TO TENDER VOTE.**
2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Annual General Meeting (the AGM or Meeting) is annexed hereto.
3. 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 the 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 person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the 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 their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company shall remain closed on all days from Friday, 16th August, 2019 to Monday, 26th August, 2019, both days inclusive for determining the names of members eligible for final dividend on equity shares, if declared in the Meeting.
9. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the business hours on all working days, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting and will be open for inspection during the Annual General Meeting also.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
11. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 read with SEBI press release PR No.:

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51/2018 dated 3rd December, 2018, effective from 1st April, 2019, Company's shares can be transferred in dematerialized form only. Hence members, who hold shares in physical form, are requested to dematerialize their shares, so they can transfer their shares in future, if so desire. However members can continue to hold shares in physical form.

12. Members desiring any relevant information on the Accounts at the Annual General Meetings are requested to write to the Company at least seven days in advance, so as to enable the Company to keep the information ready. Members can also email their queries at the email address of the Company Secretary and Compliance Officer at compliance@elixirequities.com.
13. Members holding shares in electronic form are requested to intimate immediately, any change in their address or bank mandates to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Share Transfer Agent, Bigshare Services Private Limited.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH – 13 for this purpose.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company's Registrar and Transfer Agents for receiving communication from the Company in electronic form. Members of the Company, who have registered their e-mail ID, are entitled to receive such communications in physical form upon request.
16. Pursuant to the provisions of Section 124(5) and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company was not required to transferred the unpaid or unclaimed dividends to the Investor Education and Protection Fund (IEPF) established by the Central Government since the Company has not declared any dividend in the financial year 2010-11. Pursuant to the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 25th August, 2018 (date of the last Annual General Meeting) on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

For Equity Shareholders:

Financial Year	Date of Declaration of Dividend	Last date of claiming Unpaid Dividend
Interim Dividend for the year 2012 – 2013	23 rd October, 2012	27 th November, 2019
Final Dividend for the year 2012 – 2013	31 st August, 2013	05 th October, 2020
Final Dividend for the year 2013 – 2014	23 rd August, 2014	27 th September, 2021
Final Dividend for the year 2014 – 2015	24 th August, 2015	28 th September, 2022
Interim Dividend for the year 2015 – 2016	11 th March, 2016	15 th April, 2023
Final Dividend for the year 2016 – 2017	26 th August, 2017	30 th September, 2024
Final Dividend for the year 2017 – 2018	25 th August, 2018	29 th September, 2025

Members who have not so far received / encashed dividend for the aforesaid years are requested to seek issue of duplicate warrant(s) by writing to the Company's Registrar and Share Transfer Agent i.e. M/s. Bigshare Services Private Limited.

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17. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s), unless the Members have registered their request for a physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
18. Information required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meeting relating to Documents & Information to Shareholders with respect to the Director being appointed and Director retiring by rotation and being eligible, seeking re-appointment are as under:

Particulars	Mr. Dipan Mehta	Mr. Dilipkumar B. Kapadia	Mr. Suril V. Shah
Director Identification Number(DIN)	00115154	01117939	07214200
Date of Birth	24/10/1967	22/11/1966	05/03/1967
Nationality	Indian	Indian	Indian
Date of Appointment on Board	30/11/1994	27/11/2006	30/05/2015
Qualifications	B. Com., Chartered Accountant	B. Com., Chartered Accountant	B. Com., Chartered Accountant and MBA
Shareholding in Elixir Capital Limited	21,24,100 shares	Nil	Nil
Expertise in specific functional areas	Experience of 25 years in Stock Broking, expert on Indian Stock Markets and is a frequent Commentator on all leading news channels and print publications.	Practicing as Chartered Accountant since 28 years	Practicing as Chartered Accountant since 27 years
Terms and Conditions of reappointment	General	General	General
Remuneration last drawn (including sitting fees, commission if any)	Nil	Rs. 20,000	Rs. 20,000
Remuneration proposed to be paid	Nil	Rs. 20,000	Rs. 20,000
Relationships with other Director/ Key Managerial Personnel	Spouse of Radhika Mehta	None	None
Number of meetings of the board attended during the financial year (2018-19)	4	4	4
Directorships in other Public Limited Companies	Nil	Nil	Nil

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Memberships of Committees in other Public Limited Companies (includes only Audit & Shareholders / Investors Grievances Committee)	Nil	Nil	Nil
Summary of Performance Evaluation		As per the policies devised by the Board for evaluating independent directors and after considering the participation of the said director at the board and committee meeting, managing relationship with fellow board members and senior management, knowledge and skill, and based on personal attributes the said director has received a positive evaluation by the Board	As per the policies devised by the Board for evaluating independent directors and after considering the participation of the said director at the board and committee meeting, managing relationship with fellow board members and senior management, knowledge and skill, and based on personal attributes the said director has received a positive evaluation by the Board

19. Route Map showing directions to reach to the venue of the 25th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards 2 on General Meetings.

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INSTRUCTIONS FOR MEMBERS OPTING FOR E-VOTING

In case of members receiving e-mail:

- (i) The voting period begins on Friday, 23rd August, 2019 at 9.00 a.m. and ends on Sunday, 25th August, 2019 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 Friday, 16th August, 2019, 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 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 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

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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 “**ELIXIR CAPITAL 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 votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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 linked in the login should be emailed 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.