

**TWENTY SEVENTH
ANNUAL REPORT
2020 - 2021**

ELIXIR CAPITAL 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

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
Tel.: 022- 6115 1919
Fax : 022-6115 1999
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

27TH ANNUAL GENERAL MEETING

On Thursday, 26th August, 2021 at 04.30 p.m.
through video conferencing.

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NOTICE

NOTICE is hereby given that the Twenty – Seventh Annual General Meeting (27th AGM) of the Members of **ELIXIR CAPITAL LIMITED** will be held on **Thursday, 26th August, 2021 at 04.30 p.m.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of the Members at a common venue, in accordance with the General Circular No. 02/2021 dated 13th January, 2021, 20/2020 dated 5th May, 2020, 17/2020 dated 13th April, 2020 read with 14/2020 dated 8th April, 2020, issued by Ministry of Corporate Affairs ('MCA Circulars'), to transact the following business: The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at 58, Mittal Chambers, 228, Nariman Point, Mumbai – 400 021, which shall be the deemed Venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the

- Audited Standalone Annual Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and the Auditors' thereon; and
- Audited Consolidated Annual Financial Statements of the Company for the Financial Year ended 31st March, 2021, and the Report of the Auditors' thereon and in this regard, if thought fit, to pass the following resolution as on

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, 2021 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, 2021 and the Auditors Report 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, 2021 and, in this regard, if thought fit, pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, 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, 2021.

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 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

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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 appoint a Director in place of Mr. Dipan Mehta (DIN: 00115154), who retires by rotation and being eligible, offers himself for re-appointment as 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, (DIN: 00115154) Director of the Company, who retires by rotation and being eligible, has offers 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 from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs. 35,000 (plus applicable taxes) for the Company's financial year 2021-22, 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 Mrs. Radhika Mehta (DIN: 00112269) as a Whole Time Director & Chief Financial Officer and in this regard, 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 196, 197, 203, and other applicable provisions, if any, of Companies Act, 2013 (the said Act) including Schedule V of the said Act as amended up-to-date, consent and approval

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be and is hereby accorded to the re-appointment of Mrs. Radhika Mehta as Whole Time Director & Chief Financial Officer (CFO) of the Company for a period of five years with effect from 14th August, 2021 to 13th August, 2026.

RESOLVED FURTHER THAT the terms and conditions of appointment shall be as per the letter of appointment as approved by the Board at its meeting held on 30th June, 2021 be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix or vary or increase the remuneration to the extent the Board of Directors may consider appropriate and as may be authorized in accordance with any provision under the Act for the time being in force provided, however, that the remuneration and perquisites payable to Mrs. Radhika Mehta shall be within the limits set out in the said Act including the said Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and/or any rules or regulations framed there under provided that the terms of the letter of appointment between the company and Mrs. Radhika Mehta shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient to give effect to this resolution."

**By order of the Board
For ELIXIR CAPITAL LIMITED**

**Dipan Mehta
Whole-Time Director
DIN: 00115154**

Place: Mumbai

Dated: 30th June, 2021

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NOTES:

General Instructions for Accessing and participating in the 27th e-AGM through VC / OAVM Facility and Voting through Electronic means including Remote E- Voting.

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to item no. 4 and 5 of the notice of 27th Annual General Meeting is annexed hereto.
2. The record date for the payment of dividend shall be 19th August, 2021.
3. In view of the prevailing lockdown situation across the country due to outbreak of the COVID-19 pandemic and restrictions on the movements apart from social distancing, MCA (Ministry of Corporate Affairs) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 read with Circular No. 02/2021 dated January 13, 2021, has permitted Companies to hold their Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) for the calendar year 2020 and 2021. In compliance with the applicable provisions of the Companies Act, 2013 (Act) read with aforesaid MCA circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) the AGM of the Company is being conducted through Video Conferencing (VC) hereinafter called as “e-AGM”.
4. E-AGM shall be conducted through VC / OAVM without the physical presence of the members at a common venue. Members can attend and participate at the ensuing AGM through VC / OAVM only. The venue of the AGM shall be deemed to be the registered office of the Company situated at 58, Mittal Chambers, 228, Nariman Point, Mumbai: 400 021.
5. **ONLY A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE AGM THROUGH VC / OAVM.** 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. Since, this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. The Company has appointed M/s. Central Depository Services (India) Limited (CDSL) to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM. The proceedings of the e-AGM will be web-casted live for all the shareholders who hold shares as on cut-off date i.e. Thursday, 19th August, 2021. The shareholders can visit <https://www.evotingindia.com> and login through user id and password to watch the live proceedings of the e-AGM on Thursday, 26th August, 2021 from 4.00 p.m. onwards. Further, the Company has also appointed CDSL as an authorized e-voting agency for facilitating members to vote on all the resolutions

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proposed in the Notice of AGM through electronic means. Members will have the option to cast their votes either 3 days prior to the date of AGM (Remote E-Voting) or during the AGM (E-Voting). The instructions to vote by remote e-voting and e-voting has been provided below.

7. The members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the e-AGM by following the procedure mentioned in this Notice. The facility to join the e-AGM will be made available for 1,000 members on first come first served basis. This will not include Large Shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the e-AGM without restriction on account of first come first served basis.
8. 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 e-AGM.
9. 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 Thursday, 19th August, 2021 to Thursday, 26th August, 2021 (both days inclusive).
10. The attendance of the Members attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. The scanned copies of 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 will be available electronically for inspection by the members during the e-AGM.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the Members through electronic mode, based on the request being sent at dm@elixirequities.com.
13. Members desiring any relevant information about the financial statements and/or operations of the Company 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 Mr. Dipan Mehta, Whole Time Director at dm@elixirequities.com.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / RTA / Depositories. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the e-AGM has been uploaded on the website of the Company at www.elixircapital.in. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com or will be made available if a request is sent to the Company at dm@elixirequities.com. The Notice of AGM is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

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15. Members holding shares in physical form can register their email with the Company / RTA by following the steps as mentioned below at instructions for Members for remote e-voting & voting at E-AGM. Members holding shares in demat form can register their email address with their Depository Participants.
16. 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 Registrar and Share Transfer Agent of the Company i.e. M/s. Bigshare Services Private Limited. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s), (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
17. As per Regulation 40 of the SEBI (LODR) Regulations, 2015, as amended, securities of listed companies can only be transferred in demat form with effect from 01st April, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or its Registrar and Share Transfer Agent.
18. 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.
19. 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.
20. 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.
21. Under the Act, dividends that are unclaimed / unpaid for a period of seven (7) years from the date of their transfer are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. An amount of Rs. 28,958.25 being unclaimed / unpaid interim dividend of the Company for the financial year ended 31st March, 2013 was transferred on 27th October, 2020 to IEPF. The last date for claiming unclaimed and unpaid dividends declared by the Company for the financial year ended 31st March, 2014 and thereafter is as under:

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For Equity Shareholders:

Financial Year	Date of Declaration of Dividend	Last date of claiming Unpaid Dividend
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
Final Dividend for the year 2018 – 2019	26 th August, 2019	28 th September, 2026
Final Dividend for the year 2019 – 2020	21 st October, 2020	25 th November, 2027

Members who have not encashed their dividend warrants so far in respect of the aforesaid periods, are requested to make their claims to M/s. Bigshare Services Private Limited, Registrar and Share Transfer Agent of the Company (RTA) or the Company Secretary of the Company, at the Company's Registered Office, well in advance of the above due dates.

Pursuant to the provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2020 (date of the last AGM) on the website of the Company (www.elixircapital.in) and also on the website of the Ministry of Corporate Affairs (www.mca.gov.in).

Further, pursuant to the provisions of Section 124 of the Act, read with the relevant Rules made thereunder, shares on which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred to the IEPF Authority as notified by the Ministry of Corporate Affairs.

In accordance with the IEPF Rules, the Company has sent notices to all the Shareholders whose shares are due for transfer to the IEPF Authority and has also published the details thereof in notices published in newspapers.

The shareholders whose dividend / shares is / will be transferred to the IEPF Authority may claim the shares or apply for refund by making an application to the IEPF Authority by following the procedure as detailed in the IEPF Rules and as enumerated on the website of IEPF Authority at <http://www.iepf.gov.in/IEPF/refund.html>.

22. The Securities and Exchange Board of India ('SEBI') has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Members(s) through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/Real Time Gross Settlement (RTGS)/ Direct Credit etc.

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In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to RTA / Company to update their bank account details and all the eligible shareholders holding shares in demat mode are requested to update with their respective DPs before Thursday, 26th August, 2021 (Date of AGM), their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, E- Mail ID and Mobile No(s). Shareholders holding shares in physical form may communicate these details to the RTA viz. M/s. Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400 059, before Thursday, 26th August, 2021 (Date of AGM), by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card. This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically.

The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic mode.

In view of Covid 19 pandemic, the Ministry of Corporate Affairs vide its circular no. 20 / 2020 dated 5th May, 2020 has clarified that in case the Company is unable to pay dividend to any shareholder by electronic mode, due to non-availability of the details of bank account, the Company shall upon normalization of postal services, dispatch the dividend warrant / cheque to such shareholder by post. Accordingly, the dividend warrants / cheque will be dispatched to such shareholders upon normalization of postal services / courier services.

23. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows-

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN / Invalid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2021-22 does not exceed Rs. 5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.