

Annual General Meeting

Tuesday , 30<sup>th</sup> September, 2014

At

SCO- 23-24-25, IInd Floor  
Sector 34- A  
Chandigarh - 160022

At

11:00 A.M.

The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.

### **Board of Directors ( As on 19.08.2014)**

**Shri Ketan Kumar R. Ghaghada**  
Managing Director

**Shri Bharat Bhushan Goyal**  
Executive Director

**Shri Kunal A. Doshi**  
Independent Director

**Shri Jaydeep J. Suthar**  
Independent Director

### **Bankers**

CityBank, Chandigarh

### **Auditors**

S. Kansal & Associates  
Chartered Accountants  
Ahmedabad

### **Registered Office**

SCO- 23-24-25, IInd Floor  
Sector 34- A  
Chandigarh - 160022

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## NOTICE

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of the members of Geetanjali Credit And Capital Limited will be held at 11.00 A.M. on Tuesday, 30<sup>th</sup> day of September, 2014 at SCO 23-24-25, II<sup>nd</sup> Floor, Sector 34-A, Chandigarh - 160022 to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 the Balance Sheet as at that date and reports of the director and the auditor thereon and other documents attached or annexed thereto.
2. To Re-appoint Mr. Bharat Bhushan Goyal, Executive Director of the Company ( DIN: 01870572 ), liable to retire by rotation in terms of section 152(6) of the companies Act, 2013 and, being eligible , himself for Re-appointment.
3. To re-appoint the Auditor and to fix their remuneration and in this regards pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT M/s S. Kansal & Associates, Chartered Accountant, Ahmedabad, be and hereby reappoint as the Statutory auditor of the Company to hold office from the conclusion of this 24<sup>th</sup> Annual General Meeting until the conclusion of the 28<sup>th</sup> AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) at such remuneration to be decided by the Board of Directors in consultation with the Auditor plus applicable service tax and re-imbursment of travelling and out of pocket expenses incurred by them for the purpose of audit.”

### SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Kunal A. Doshi ( DIN: 06884090 ), Director of the Company be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for 5 (five) consecutive years from the date of his appointment by the Board i.e. up to 28<sup>th</sup> May, 2019.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

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

“RESOLVED THAT pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Jaydeep J. Suthar (DIN: 06924403 ), who was appointed as Additional Director in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years from the date of her appointment by the Board i.e. up to 12<sup>th</sup> July, 2019.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Registered Office:  
SCO- 23-24-25, IInd Floor  
Sector 34- A  
Chandigarh - 160022  
Place: Chandigarh  
Date : 19/08/2014

By order of the board of directors

**Dipesh Panchal**  
(Company Secretary)

**NOTES:**

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**  
The proxy form duly completed and signed, should be lodged with the company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies.
- B. The relative Explanatory Statement, pursuant to section 102 (2) of the companies act, 2013 (corresponding to 173 (2) of the companies act, 1956), in respect of the special business under item no. 6 to 15 are annexed hereto
- C. Pursuant to the provision of Section 91 of the Companies Act, 2013 (corresponding to 154 of the companies act, 1956), the registered books of members and share transfer books of the company will remain closed 25<sup>th</sup> September, 2014 to 30<sup>th</sup> September, 2014 (both the days inclusive), for determining the entitlement of the shareholder to the payment of dividend.
- D. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and other statutory register shall be available for inspection by the Members at the registered office of the company during office hours on all working days between 11.00 a.m to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the annual general meeting.
- E. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form 2B (specimen available on request) to the Registered office of the Company.
- F. Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- G. The Notice of the 24<sup>th</sup> Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being dispatched to the Members by Post (and electronically by e-mail to those Members who have registered their e-mail IDs with the Company /Depositories) whose names appear in the Register of Members/list of beneficial owners as on 14<sup>th</sup> August, 2014. Members may also note that the notice of the 24<sup>th</sup> AGM and the Annual Report 2013-14 will be available on the company's website **[www.geetanjalicreditandcapital.com](http://www.geetanjalicreditandcapital.com)**

H. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form 2B (specimen available on request) to the Registered office of the Company.

I. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

**The general instructions for e-voting are as under:**

**(A) In case a Member receives an email from NSDL/ CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:**

- (i) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on “shareholders” tab to cast your votes.
- (iv) Now select the Electronic Voting Sequence Number – “EVSN” along with “COMPANY NAME” (Geetanjali Credit And Capital Limited) from the drop down menu and click on “SUBMIT”.
- (v) Now, fill up the following details in the appropriate boxes :

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL – 8 characters of DP ID followed by 8 Digits Client ID For CDSL – 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.	
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.	

\* Members who have not updated their PAN with the Company/Depository Participant are requested to use - the First 2 alphabets from First Holder Name filed + 8 characters from right of BOID/ Folio Number (If the BOID / Folio Number is shorter than 8 characters then the system will insert “0” (zero) to fulfill the 10 character requirements.) in the PAN field. No special characters will be taken from the name.

# Please enter any one of the details in order to login. If the Date of Birth & Bank Account Details both are left blank then the system will record BOID / FOLIO NO. in the Bank Account Details

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
  - (vii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach ‘Password Change’ menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % &\*). 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 NSDL / CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through NSDL / CDSL platform.
  - (viii) Click on the relevant EVSN on which you choose to vote.
  - (ix) 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.
  - (x) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
  - (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm you vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (xii) Once you “CONFIRM” you vote on the resolution, you will not be allowed to modify your vote.
- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy)
- (i) Please follow all steps from Sl.No. (ii) to (vi) and then Sl. No. (viii) to Sl. No. (xii) above to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (D) The voting period begins on 26<sup>th</sup> September, 2014 (9.00 a.m.) and ends on 27<sup>th</sup> September, 2014 (6.00 p.m.) During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19<sup>th</sup> September, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdsl.india.com](mailto:helpdesk.evoting@cdsl.india.com).
- (F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September, 2014.
- (G) Mr. Punit S. Lath, Company Secretary, (Membership No. 26238 )Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.

- (H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the 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.
- (I) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website [www.geetanjalicreditandcapital.com](http://www.geetanjalicreditandcapital.com).
- (J) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- (K) This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Clause 35B of the listing agreement with stock exchanges.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 :**

**Item No. 4**

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Shri Kunal A. Doshi as Independent Directors of the Company up to 5 (five) consecutive years from the date of his appointment i.e up to 27<sup>th</sup> May, 2019. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors. Brief profiles along with other details of the Independent Directors are as follows:

Name of the Director	Shri Kunal Doshi
Date of Birth	12.11.1984
Date of joining the Board of Director of the Company	28.05.2014
Educational qualification	Under - Graduate
Number of Shares held in the Company	Nil
Directorship in other Companies and committees	Nil
Specific Functional Areas	He has an overall experience of 8 years in this field. A part from his own business, he has also immense knowledge in equity and capital market. His overall contact in his circle and his knowledge would surely benefit the Company in long run.

The Board of Directors believe that the association of the aforementioned Independent Directors with the Company shall be beneficial to the progress of the Company and hence, the Board recommends the appointment of Shri Kunal A. Doshi as Independent Directors of the Company for the approval of the shareholders at the ensuing Annual General Meeting. In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management. Further, all the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Other than the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions as set out in Item Nos. 4 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

**Item No. 5**

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Shri Jaydeep J. Suthar as Independent Directors of the Company up to 5 (five) consecutive years, starting from his date of appointment. Shri Jaydeep J. Suthar was appointed by the Board of directors in their meeting held on 12<sup>th</sup> July, 2014. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors. A brief profile along with other details of the Independent Directors are as follows:

Name of the Director	Shri Jaydeep J. Suthar
Date of joining the Board of Director of the Company	12.07.2014
Educational qualification	Under Graduate
Number of Shares held in the Company	Nil
Directorship in other Companies and committees	Nil
Specific Functional Areas	He had a wide experience in the field of Software

The Board of Directors believes that the association of the aforementioned Independent Directors with the Company shall be beneficial to the progress of the Company and hence, the Board recommends the appointment of Shri Jaydeep J. Suthar as Independent Director of the Company for the approval of the shareholders at the ensuing Annual General Meeting. In the opinion of the Board, the Independent Directors fulfill the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management. Further, Shri Jaydep Suthar, Independent Director has given a declaration to the Board of Directors to the effect that she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Other than the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out in Item Nos. 5 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

Registered Office:  
SCO- 23-24-25, IInd Floor  
Sector 34- A  
Chandigarh - 160022  
Place: Chandigarh  
Date : 19/08/2014

By order of the board of directors

**Dipesh Panchal**  
(Company Secretary)

**DIRECTORS' REPORT**

To,  
The Members of  
Geetanjali Credit And Capital Limited  
Chandigarh

The Directors hereby present the 24<sup>th</sup> Annual Report together with Audited Statement of Accounts for the year ended on 31<sup>st</sup> March' 2014 which they trust, will meet with your approval.

(Amount in Rs.)

Particulars	2013-14	2012-13
Profit before depreciation and tax	1,10,881	23,005
Less: Depreciation	3481	0
Profit before Tax	1,07,400	23,005
Less: Provisions for Tax	27,000	9075
Profit after Depreciation & Tax	80,400	13,930

**2. OPERATIONS:**

The Total Receipts and other income during the year have been Rs. 4.92 lacs as compare to Rs. 2.05 lacs during the previous year. The Profit after tax of the Company has also increased to Rs. 80,400.00 as compared to Rs. 13,930.00 in the previous year.

**3. DIVIDEND:**

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the company do not recommended any dividend for the year under review.

**4. FIXED DEPOSITS:**

The Company has not invited any deposits from the public during the year under review.

**5. DIRECTORS:**

Shri Bharat Bhushan Goyal, Director of the Company retire by rotation and being eligible offers themselves for reappointment. Shri Jaydeep J. Suthar was appointed as an additional director and in respect of whom the Company has received a notice in writing for the appointment as a Director of the Company.

Shri Rajesh Wadhera and Shri Prem Singh Rana have resigned from the Board with effect from 08<sup>th</sup> July, 2014. Shri Kewal Krishan Goyal, has also resigned from the Board.

In terms of the provisions of the Companies Act, 2013 the independent directors are not liable to retire by rotation. Accordingly the Board has ascertained the Directors who are liable to retire by rotation keeping in view the provisions of the Companies Act, 2013. The Board recommends for their reappointment.



**6. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that,

1. In the preparation of the Annual Accounts for the year ended on 31st March' 2014, the applicable accounting standards have been followed and there has been no material departure.
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts for the year ended on 31st March 2014 on a going concern basis.

**7. PARTICULARS OF EMPLOYEES:**

The Company has no employee in the category specified under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

**8. LISTING:**

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange. The Company is regular in payment of listing fees. The Company has paid the listing fees for the year 2014 – 2015.

**9. AUDITORS:**

M/s. S. KANSAL & ASSOCIATES, Chartered Accountant, retire as Statutory Auditors of the Company and being eligible offer themselves for re-appointment. Members are requested to take the note of the same and authorize board to fix their remuneration.

The Company has received a certificate from the Auditors to the effect that their appointment if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013

The Notes on Financial Statements referred to in the Auditor's Report are Self-explanatory and do not call for any further comments.

**10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

*A. Conservation of Energy: N.A*

*B. Technology Absorption*

No Technology Absorption has been envisaged by your company during the period under review.

*C. Foreign Exchange Earning & Out Go:*

Total Foreign Exchange Used : NIL

Total Foreign Exchange Earned : NIL

**11. DEMATERIALIZATION OF SHARES:**

The Company had appointed M/s Purvasharegistry (India) Pvt. Ltd, Mumbai as Share & Transfer Agent. The Company has applied for the connectivity in both NSDL and CDSL. And as and when, the ISIN will be allotted to the Company; the shareholders can demat their shares accordingly.

**15. CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion & Analysis, Corporate Governance Report and Auditor's Certificate regarding compliance to conditions of corporate governance are made part of this Annual Report.

**16. MATERIAL CHANGES AND COMMITMENTS:**

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

**17. APPRECIATION:**

Your Directors acknowledge the continued support and co-operation received from all the Department, Shareholders, Banks and other Lenders, suppliers and Dealers.

The Board also wishes to record its sincere appreciation of the total commitment, dedication and hard work, put in by every member of the Company.

Registered Office:  
SCO- 23-24-25, IInd Floor  
Sector 34- A  
Chandigarh - 160022  
Place: Chandigarh  
Date : 19/08/2014

By order of the board of directors

**Shri KetanKumar R. Ghaghada**  
(Chairman cum Managing Director)