

GEETANJALI CREDIT AND CAPITAL LTD

ANNUAL REPORT

2017-18

**Annual General Meeting
Friday , 28th September, 2018**

**At
SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh – 160022
At 03:00 P.M.**

**Banker
Oriental Bank of Commerce**

**Auditors
Vishves Shah & Co. Chartered Accountants,
Ahmedabad**

**Registered Office
SCO- 23-24-25, IInd Floor
Sector 34- A
Chandigarh – 160022.**

**Corporate Office
3rd Floor- 424,
Ganj Bazar, Opp. Madhupura Temple,
Madhupura, Shahibaug,
Ahmedabad-380004.**

Board of Directors

**Paresh Ghanshyambhai Patel
Managing Director**

**Bharat Bhushan Goyal
Executive Director**

**Renuka Maunesh Devera
Independent Director**

**Asho Kumar Mathur
Independent Director**

GEETANJALI CREDIT AND CAPITAL LIMITED

Regd. Office: SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh-160022
Corporate Office: 3rd Floor - 424, Ganj Bazar, Opp. Madhupura Temple, Madhupura, Shahibag,
Ahmedabad – 380004 CIN : L21012CH1990PLC010869, E-mail ID-gccl@india.com

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of Geetanjali Credit And Capital Limited will be held at 03.00 P.M. on, Friday 28th day of September, 2018 at SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh - 160022 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2018, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date together with reports of the Board of Directors and Auditors thereon.
2. To Re-appoint Mr. Paresh G. Patel, Executive Director of the Company (DIN: 07049611), 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 Appoint the M/s. Vishves A. Shah & Co, Auditor and resignation of S. Kansal & Associates, Chartered Accountants, Ahmedabad.

“**RESOLVED THAT**, pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force, M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 125356W), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S Kansal and Associates, Chartered Accountants, Ahmedabad.

RESOLVED FURTHER THAT, M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 125356W) shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing General Meeting on such remuneration as may be fixed by the Board of Directors/Audit Committee in consultation with them.”

SPECIAL BUSINESS:

4. *Shifting of Registered Office from the Union Territory of Chandigarh to State of Gujarat.*

To consider and if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 13(4) read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and subject to the confirmation of the Regional Director/Central Government the consent of the members of the Company be and are hereby accorded to shift the registered office of the Company from the Union Territory of Chandigarh to State of Gujarat.

RESOLVED FURTHER THAT the Clause No. II of the Memorandum of Association of the Company be and is hereby substituted by the following: “The Registered Office of the Company shall be situated in the State of Gujarat.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company.”

5. **Re-Classification of Promoter and Promoter Group**

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

“**RESOLVED THAT** pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other provisions of the Companies Act, 2013 as may be applicable, consent of the Members be and is hereby accorded for re-classification of existing Promoters and Promoter Group of the Company.”

“RESOLVED FURTHER THAT Promoters and Promoter Group who are seeking re-classification shall be subject to following conditions:-

- a. Such Promoters and Promoter group, shall not directly or indirectly, exercise control, over the affairs of the entity;**
- b. Increase in the level of public shareholding pursuant to re-classification of Promoter and Promoter Group shall not be counted towards achieving compliance with minimum public shareholding requirement under rule 19A of the Securities Contracts (Regulations) Rules, 1957, and the provisions of the LODR Regulations;**
- c. Disclose the event of such re-classification to the stock exchanges as a material event in accordance with the provisions of these LODR Regulations.**

SEBI may relax any condition for re-classification in specific cases if it is satisfied about non-exercise of control of the outgoing promoter or its persons acting in concert.”

“RESOLVED FURTHER THAT the Director and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, things and to submit any of the paper in BSE Ltd. or ROC as may be required to give effect to this resolution.”

By order of the board of directors

Sd/-

**Place: Chandigarh
Date : 03.09.2018**

**Paresh Patel
(Managing Director)**

NOTES:

1. A statement giving the relevant details of the directors seeking re-appointment under Item No. 4-5, of the accompanying Notice, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) is annexed herewith.
2. 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 a proxy need not be a member of the company. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
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 along with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 related to the special business is annexed.
7. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
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 Meeting.
9. 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 d-mat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Share Transfer Agent or Company.
10. Members are requested to notify the change of address, if any, to the Company.

11. Members are requested to d-materialize their physical shareholding at the earliest. Your Company has d-materialization connectivity with both NSDL & CDSL and the ISIN of the Company is INE263R01010.
12. To prevent fraudulent transaction, Members are advised to exercise due diligence and notify the Company any change in address or demise of any Members as soon as possible. Members are also advised not to leave their d-mat account(s) dormant for a long. Periodic statement of holding should be obtained from the concerned DP and holding should be verified.
13. The route map showing direction to reach the venue of the 28th AGM is annexed to the notice.

VOTING THROUGH ELECTRONIC MEANS:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Geetanjali Credit And Capital Limited (“the Company”) is pleased to offer e-voting facilities to the Members to cast their votes electronically on all the resolutions set forth in the Notice convening the Twenty Eighth General Meeting (“AGM”) scheduled to be held on Friday, September 28th, 2018, at 03:00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide e-voting facility. The e-voting facility is available at the link www.evotingindia.com
- The voting period begins at 10.00 A.M. IST on September 25th, 2018 and ends at 5.00 p.m. IST on September 27th, 2018. During this period, Members of the Company, holding shares either in physical form or in dematerialized form (as on the cut-off date which is September 21st, 2018), may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. IST on September 27th, 2018.
- The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 21, 2018.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 21st, 2018 only shall be entitled to avail the facility of remote e- voting
- The Company has appointed Mr. Ajit M. Santoki, Practicing Company Secretary, Ahmedabad, as the scrutinizer for conducting the e-voting process in a fair and transparent manner and he will submit his report to the chairman after the conclusion of voting.
- The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.geetanjalicreditcapital.com and communicated to the Bombay Stock Exchange Limited, on which shares of the Company are listed.

Specific Instructions and process to be followed for e-voting:

- i) Log on to the e-voting website www.evotingindia.com during the voting period.
- ii) Click on the “Shareholders” tab
- iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- iv) Now Enter your UserID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in d-mat 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 D-mat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both d-mat 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.

DOB #	Enter the Date of Birth as recorded in your d-mat account or in the company records for the said d-mat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your d-mat account or in the company records for the said d-mat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- 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 d-mat 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 d-mat 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 <Company Name> 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 D-mat 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 use Mobile app - “m - Voting” for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- xix) Note for Institutional Shareholders**
- Institutional 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 they have to create a compliance user should be created who 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 favor 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the board of directors

Sd/-

Place: Chandigarh
Date :03.09.2018

Paresh Patel
(Managing Director)

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

Item no. 4

Presently the Company's Registered Office is situated in the Union Territory of Chandigarh. Further, the Company is in the business of Finance and Investments for which more potential is seen in the Gujarat. Moreover majority of the directors are also based at Gujarat. Therefore, it is very difficult to co-ordinate the matters from the Union Territory of Chandigarh to the State of Gujarat discharge the statutory obligations related to the registered office.

And since the state of Gujarat is a very advance state in the industrialization of business and has a potential market, therefore if the registered office of the Company is shifted to Gujarat, it shall help to carry on the business activities more economically and efficiently and also help to enlarge the area of its business operations.

The Board considered that in terms of the provisions of section 13(4) of the Companies Act, 2013, the registered office of the Company may be shifted from one state to another by way of approval of the members with special resolution and confirmation of the Company Law Board/Central Government.

None of Director and KMPL is interested in above resolution.

Item no. 5.

Shareholders may note that existing Promoter and Promoters group showing unwillingness to continue act as Promoter of the Company. Further, they will hold jointly or individually hold less than 10%.

The Board of Directors are recommend the resolution as set out in Item No.5 for your approval as Special Resolution.

None of the Directors, Key Managerial personnel and or relatives of the Company is interested or concerned in the said resolution except to the extent of their respective shareholding if any in the Company.

By order of the board of directors

Sd/-

Place: Chandigarh

Date : 03/09/2018

**Paresh Patel
(Managing Director)**

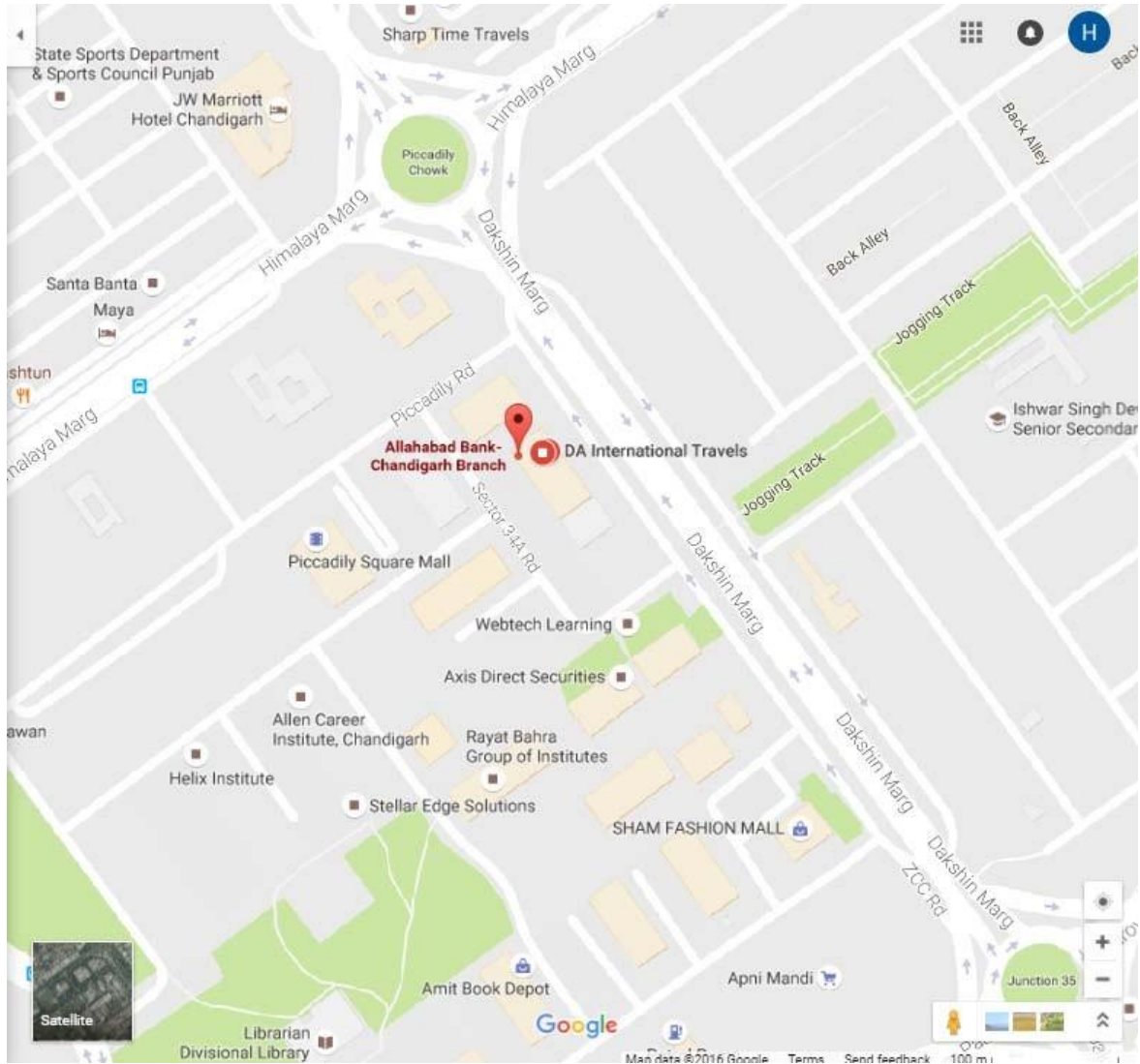
ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Director seeking re-appointment at the Forth coming Annual General Meeting

[In pursuance of Regulation 36(3) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)]

Name of the Director	Paresh Patel
DIN	07049611
Date of Birth	06/08/1962
Nationality	Indian
Date of Appointment	19/12/2014
Qualification	B.Com
Shareholding in the Company as on date	Nil
List of Directorship held in other Companies (excluding foreign, private and Section 8 Companies	One
Membership / Chairmanship of audit and Stakeholder’s Relationship Committee in the Company	Nil

ROUTE MAP TO THE VENUE OF AGM



Geetanjali Credit and Capital Limited

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

DIRECTORS' REPORT

**To,
The Members of
Geetanjali Credit and Capital Limited
Chandigarh**

The Directors hereby present the Annual Report together with Audited Statement of Accounts for the year ended on 31st March, 2018 which they trust, will meet with your approval.

(Amount in **Rs.**)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Profit before depreciation and tax	2,57,850	8,17,723
Less: Depreciation	(3,615)	(14,330)
Profit before Tax	2,61,465	8,03,393
Less: Provisions for Tax	(55,571)	(2,50,000)
Profit after Depreciation & Tax	2,05,894	5,53,393

OPERATIONS:

The Total Receipts and other income during the year have been 6,14,273 as compare to 27,30,007 during the previous year. The Profit after tax of the Company has decreased to 2,05,894 as compared to 5,53,393 in the previous year.

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.

FIXED DEPOSITS:

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

DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have 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 profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.