

GEETANJALI CREDIT AND CAPITAL LTD

ANNUAL REPORT

2018-19

**Annual General Meeting
Saturday , 28th September, 2019**

**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
Shri Sai Sindagi Sona Bazar
Complex, (saraf Katta)
Sheelavantar Oni,
Hubballi 580020, KA**

Board of Directors

**Vitthal Kumar Jajoo
Director (DIN: 03245882)**

**Sumudrasingh Rajusingh Rathod
Director (DIN: 07948260)**

**Ashok Kumar Mathur
Director (DIN: 00752964)**

GEETANJALI CREDIT AND CAPITAL LIMITED

Regd. Office: SCO 23-24-25, IInd Floor, Sector 34-A, Chandigarh-160022

Corporate Office: Shri Sai Sindagi Sona Bazar Complex, (Saraf Katta) Sheelavantar Oni,
Hubballi -580020, Karnataka.

CIN : L21012CH1990PLC010869, E-mail ID-gccl@india.com

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the members of Geetanjali Credit And Capital Limited will be held at 03.00 P.M. on, Saturday 28th day of September, 2019 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, 2019, 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 appoint a Director in place of Mr. Sumudrasingh Rajusingh Rathod (DIN: 07948260), who retires by rotation, and being eligible offers himself for re-appointment.
3. **Ratify the Appointment Of Statutory Auditors:**

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

To ratify the appoint M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held in 2020 and to fix their remuneration for the financial year ending 31st March, 2020.

SPECIAL BUSINESS:

4. **Appointment of Mr. Sumudrasingh Rajusingh Rathod (DIN: 07948260) as a Managing Director of the Company:**

To consider and if thought fit to pass with or without modifications the following resolutions as Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of the Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded to the appointment of Mr. **Sumudrasingh Rajusingh Rathod** (DIN: 07948260) as the Managing Director of the Company for a period of three years with effect from 28th December, 2018 upon such terms and conditions set out in explanatory statement annexed, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Sumudrasingh Rathod.

5. **Appointment of Mr. Ashok Kumar Mathur (DIN: 00752964) as an Independent Director :**

To consider and if thought fit to pass with or without modifications the following resolutions as Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Ashok Kumar Mathur (DIN: 00752964) who was appointed as an Additional (Independent) Director of the Company by the Board of and who holds office up to the date of this Annual General meeting), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired by Rotation.”

6. **Appointment of Mr. Vitthal Kumar Jajoo (DIN: 03245882) as an Independent Director :**

To consider and if thought fit to pass with or without modifications the following resolutions as Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Vitthal Kumar Jajoo (DIN: 03245882) who was appointed as an Additional (Independent) Director of the Company by the Board of and who holds office up to the date of this Annual General meeting), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired by Rotation.”

7. Shifting of Registered Office from the Union Territory of Chandigarh to State of Karnataka.

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 Karnataka.

“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 Karnataka.”

“{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.”

By order of the board of directors

Sd/-

Place: Chandigarh
Date : 03.09.2019

Sumudrasingh Rajusingh Rathod
(Managing Director)
DIN: 07948260

NOTES:

1. A statement giving the relevant details of the directors seeking re-appointment under Item No. 4-6, 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 21st September, 2019 to 28th September, 2019 (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/FolioNo.
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 29th 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 Ninth General Meeting (“AGM”) scheduled to be held on 28/09/2019, 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, 2019 and ends at 5.00 p.m. IST on September 27th, 2019. 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 20th, 2019), 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, 2019.
- 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 20, 2019.
- 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 20th, 2019 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:

- Log on to the e-voting website www.evotingindia.com during the voting period.
- Click on the "Shareholders" tab
- Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- 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.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- 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 PANfield. • 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 #	<p>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.</p> <p># 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.</p>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 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.
- 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 : 03.09.2019

Sumudrasingh Rajusingh Rathod
(Director)
DIN: 07948260

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

Item no. 4

Mr. Sumudrasingh Rajusingh Rathod was appointed as a Managing Director of the Company with effect from 28th December 2018 by the Board of Directors under Section 196 of the Act.

The principal terms and conditions of Mr. Sumudrasingh Rajusingh Rathod's appointment as Managing Director are as follows:

1. Effective Date: 28th December, 2018

2. Tenure: 3 Years (Subject to approval of members in the ensuing Annual General Meeting)

3. Nature of duties:

a) The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a Company.

b) The Executive Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.

c) The Executive Director undertakes to employ the best of the skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

4. The Executive Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.

5. The terms and conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.

6. In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

7. If and when the Agreement expires or is terminated for any reason whatsoever, **Mr. Sumudrasingh Rajusingh Rathod** will cease to be the Executive Director, and also cease to be a Director. If at any time, the Executive Director ceases to be Director of the Company for any reason whatsoever, he shall cease to be the Executive Director, and this Agreement shall forthwith terminate. If at any time, the Executive Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Executive Director of the Company.

Item no. 5

Mr. Ashok Kumar Mathur (DIN: 00752964) was appointed as an Additional Independent Director of the Company with effect from January 8, 2018 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Ashok Kumar Mathur holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Ashok Kumar Mathur has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Ashok Kumar Mathur has a experience of marketing of Real-estate of 10 Years. Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice for appointment of Mr. Ashok Kumar Mathur as a Director.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item no. 6

Mr. Vitthal Kumar Jajoo (DIN: 03245882) was appointed as an Additional Independent) Director of the Company with effect from December 31, 2018 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Vitthal Kumar Jajoo holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Vitthal Kumar Jajoo has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Vitthal Kumar Jajoo Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for appointment of Mr. Vitthal Kumar Jajoo as a Director.

Item no. 7

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 Karnataka. Management has decided to start business from Karnataka as they have seen potential of Finance business in Karnataka. Therefore, it is very difficult to co-ordinate the matters from the Union Territory of Chandigarh to the State of Karnataka discharge the statutory obligations related to the registered office.

And since the state of Karnataka 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 Karnataka, 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.

By order of the board of directors

Sd/-

Place: Chandigarh
Date : 03.09.2019

Sumudrasingh Rajusingh Rathod
(Director)
DIN: 07948260

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	Sumudrasingh Rajusingh Rathod
DIN	07948260
Date of Birth	23/11/1979
Nationality	Indian
Date of Appointment	28/12/2018
Qualification	Graduate
Shareholding in the Company as on date	Nil
List of Directorship held in other Companies (excluding foreign, private and Section 8 Companies)	Nil
Membership / Chairmanship of audit and Stakeholder’s Relationship Committee in the Company	Nil