

# Hit Kit

27th Annual Report 2014-15



**Front Inside cover page**

# CORPORATE INFORMATION

Board of Directors	Mr. Amit Khandelwal - Non – Executive Chairman (Independent Director)
	Mr. Arvind Sharma - Independent Director
	Mr. Pavan Kale - Independent Director
	Mrs. Kiran Nagpal - Additional Director
Company Secretary & Compliance Officer	Mr. Pradeep Vyas
Statutory Auditors	M/s Ajmera, Ajmera & Associates, Chartered Accountants
Chief Executive Officer	Mr. Kamal Agrawal
Chief Financial Officer	Mr. Rajesh Mavani
Practising Company Secretary	Mr. Virendra Bhatt
Bankers	IDBI, Mumbai
Registrar & Share Transfer Agent	Adroit Corporate Service Pvt. Limited 19, Jaferbhoy Industrial Estate, 1 <sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059
Registered Office	55, Tirupati Plaza, 1 <sup>st</sup> Floor, Tirupati Shopping Centre Premises Co-Op. Society Ltd., S V Road, Santacruz (W), Mumbai 400 054 Tel no. 91-22- 6561 4984, Fax : 91-22- 2600 2894 E-mail address: info@hitkitglobal.com Website: www.hitkitglobal.com
Corporate Identification No	L70100MH1988PLC049929

## **27<sup>th</sup> ANNUAL GENERAL MEETING**

Date	30 <sup>th</sup> September, 2015
Day	Wednesday
Time	10.00 A.M.
Venue	Rasoi Banquet, Opp. Goregaon Sports Complex, Link Road, Malad (W), Mumbai - 400 064
Book Closure	15.09.2015 to 30.09.2015 (Both days inclusive)

Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

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# NOTICE

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of Hit Kit Global Solutions Limited will be held on, Wednesday, 30<sup>th</sup> day of September, 2015 at 10.00 a.m. at Rasoi Banquet, Opp. Goregaon Sports Club, Link Road, Malad (W), Mumbai - 400 064, Maharashtra to transact the following business:

## ORDINARY BUSINESS

**1.To consider and adopt the audited Balance Sheet as at 31 March 2015 and the Statement of Profit and Loss for the year ended 31 March 2015 and the Directors' and Auditors' Reports thereon.**

**2.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 section 139,142 and all other applicable provisions of the Companies Act, 2013, and the Rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, appointment of Ajmera, Ajmera & Associates, Chartered Accountants, (Firm Registration No. 123989W), as the Statutory Auditors of the Company to hold office till the conclusion of Twenty-eighth Annual General Meeting, be and is hereby ratified at a remuneration as agreed upon between the Audit Committee / Board of Directors and the Auditors for the year 2015-16."

## SPECIAL BUSINESS

**3. Appointment of Mrs. Kiran Nagpal (DIN: 06557760) as Director.**

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

"RESOLVED THAT Mrs. Kiran Nagpal (DIN: 06557760), who was appointed as Additional Director of the Company by the Board of Directors effective 28th March, 2015, and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member in terms of section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company for the period of 5 years from 01.10.2015 to 30.09.2020."

**4. Authority to the Board to create Charge/ Mortgage and/ or Charge and/ or Hypothecation and/or Pledge on the Movable and Immovable Properties of the Company and to Sell, Lease or otherwise Dispose off the Whole or Substantially the Whole of the Undertaking of the Company Pursuant to Section 180(1)(a) of the Companies Act ,2013.**

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

"RESOLVED THAT pursuant to section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and rules made thereunder as may be amended, from time to time and subject to the Memorandum and Articles of Association, the consent of the Company be and is hereby accorded to Board of Directors (hereinafter called "the Board") which term shall be deemed to include any Committee thereof, which the Board may have constituted to exercise its powers including the powers conferred by this resolution and

with the power to delegate such authority to any person or person(s) for creation of mortgage and/or charge and/or hypothecation and/or pledge and/or security in any form or manner on any of its movable and immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company on such terms and conditions at such time and in such form and manner as the Board in its absolute discretion thinks fit in favour of any person including but not limited to bank(s), financial institution(s) Investment Institution(s), Mutual Fund(s), Trust(s), other body(ies) corporate or persons whether shareholders of the Company or not, or from any source, located in India or abroad, whether unsecured or secured, Trustees for holders of debentures/ bonds and/ or other instruments to secure all credit facilities including rupee loans, foreign currency loans, debentures, bonds and/ or other instruments or non fund based facilities availed / to be availed by the Company and/ or for any other purpose, from time to time together with interest, further interest thereon, compound interest in case of default, accumulated interest, liquidated damages, all other cost, charges and expenses thereon for amount not exceeding the limit of Rs. 500 Crores (Rupees Five Hundred Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.”

“RESOLVED FURTHER THAT securities to be created by the Company may rank pari passu / subservient with/to the mortgages and /or charges already created or to be created by the Company as may be agreed to between the concerned parties.”

“RESOLVED FURTHER THAT the Board of Directors or such Committee/or person/(s) as authorized by the Board of Directors be and are hereby authorized to finalize, settle and execute such documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors or such Committee in consultation with the lenders and for reserving the aforesaid right and for performing all such acts, things and deeds as may be necessary for giving full effect to this resolution.”

#### **5. Authority to the Board Of Directors for Borrowings in excess of the Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1)(c) of the Companies Act, 2013.**

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

“RESOLVED THAT consent of the Company be and is hereby accorded in terms of Sections 180(1)(c) and 180(2) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee thereof or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors by this resolution) for borrowing from time to time for the purposes of the business of the Company, from banks, financial institutions, non-banking finance companies, firms, bodies corporates, investment institutions, mutual funds or other acceptable source, any sum of moneys whether by way of advances, deposits, loans, issue of non-convertible debentures or bonds or otherwise, whether secured or unsecured, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital and free reserves (reserves not set apart for any specific purpose), provided that the total amount upto which moneys may be borrowed by the Board shall not exceed the aggregate of the paid-

up share capital and free reserves of the Company by more than a sum of Rs. 500 Crores (Rupees Five Hundred Crores only) at any one time;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things as may be necessary in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board may in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

**6. Giving Loans and Advances/ Inter Corporate Deposits pursuant to the provisions of Section 186 of the Companies Act, 2013.**

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions, if any, and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loan to any person or other bodies corporate and / or give any guarantee or provide security in connection with a loan to any other body corporate or person and / or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take all decisions from time to time and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

By Order of the Board  
For Hit Kit Global Solutions Limited  
Sd/-  
Amit Khandelwal  
Non Executive Chairman

Registered Office:  
55, Tirupati Plaza,  
1<sup>st</sup> Floor, Tirupati Shopping Centre  
Premises Co-Op. Society Ltd.,  
S V Road, Santacruz (W),  
Mumbai 400 054

Mumbai, 10<sup>th</sup> August, 2015

#### NOTES:

1. 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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY(50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL 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. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

2. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
3. Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of clause 49 of the listing agreement.
4. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, Ajmera Ajmera & Associates., Chartered Accountants are eligible to hold the office for a period of three years, upto 2017. The appointment of Ajmera Ajmera & Associates., Chartered Accountants as auditors for three years from the conclusion of the ensuing annual general meeting till the conclusion of the 29th annual general meeting, to be scheduled in 2017 and to authorize Board to fixing of their remuneration for the year 2015-16 has been put up for the approval of members.
5. Members /Proxies should bring their Attendance Slips along with copy of the Annual Report to the meeting.
6. Members are requested to notify to the Company's Registrar immediately, if any change in their address along with quoting their folio number on or before **14th September, 2015**.
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. Members desirous of obtaining any information concerning the Accounts and operations of the company are requested to address their queries to the Company Secretary at the Registered address of the Company, so as to reach him at least seven days before the date of meeting.
9. All documents referred to in the Notice and the explanatory statement shall be available for inspection by the Members at the Registered Office of the Company during office hours between 10.00 a.m. to 1.00 p.m. on all working days except Sunday & holiday, from the date hereof upto the date of the Meeting.
10. Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent, in respect of shares held in electronic / demat form, the members may please contact their respective depository participant.
11. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore,



requested to submit the PAN to their depository participants. Members holding shares in physical form can submit their PAN details to the Company or registrar.

12. The Company has been maintaining, inter alia, the following statutory registers at its registered office, which are open for inspection in terms of the applicable provisions of Companies Act, 2013 by members and others as specified below:
  - i) Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and section 189 of the Companies Act, 2013, on all working days during business hours. The said Registers shall also be produced at the commencement of the annual general meeting of the Company and shall remain open and accessible during the continuance of the meeting to a person having the right to attend the meeting.
  - ii) Register of directors' shareholdings under section 307 of the Companies Act, 1956 and Register of directors & Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013, on all working days during business hours. The said Registers shall be kept open for inspection at the annual general meeting of the Company and shall be made accessible to a person attending the meeting.
13. In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the Annual Report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
14. To receive shareholders' communications through electronic means, including Annual Reports and notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with share transfer agent.
15. Pursuant to the provisions of section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Tuesday, 15th September, 2015 to Wednesday, 30th September, 2015, both days inclusive.
16. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.

**17. Voting through electronic means -**

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice) and clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **29<sup>th</sup> August, 2015** (End of Day) being the Cut-off date (Record date for the purpose of Rule 20 (3) (vii) of the Rules) fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Adroit Corporate Services Pvt Ltd.

The instructions for E-voting are as under:

**A. The instructions for shareholder voting electronically are as under:**

- (i) The voting period begins on **Sunday, 27<sup>th</sup> September, 2015 (9.00 a.m.) till Tuesday, 29<sup>th</sup> September, 2015 (5.00 p.m.)**. During this period shareholders' of the Company, holding shares either in physical

form or in dematerialized form, as on the cut-off date (record date) of **23<sup>rd</sup> September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 29<sup>th</sup> September, 2015 (5.00 p.m.).

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders