

# **ANNUAL REPORT – 2022-23**

**HITKIT GLOBAL SOLUTIONS LIMITED**



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**CORPORATE INFORMATION**

Board of Directors	Mr. Kamal Mohanlal Agrawal- (Managing Director & CEO)
	Mrs. Premlata Narendra Purohit- (Non-Executive, Independent Woman Director & Chairperson )
	Mr. Ramamurthy Shetty- Non Executive Non Independent Director
	Mr. Cornelio Lobo John- Additional Non –Executive Independent Director (w.e.f 27.10.2022)
	Mrs. Maria Lobo(w.e.f 28.08.2023)
Company Secretary & Compliance Officer	Khushboo Harsh Doshi
Chartered Accountant	<b>M/s. B.M. Gattani &amp; Co.,</b> Chartered Accountants
Internal Auditor	<b>M/s. Motilal &amp; Associates,</b> Chartered Accountants
Secretarial Auditor	<b>Pooja Gandhi &amp; Co.</b> Company Secretaries
Registrars	<b>Adroit Corporate Services Pvt. Ltd</b> 19, Jaferbhoy Indl. Estate, Makwana Road, Marol Naka, Andheri East, Mumbai- 400059.
Bankers	<b>IDBI Bank,</b> Marve Road, Malad West

## NOTICE

**NOTICE** is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of HIT KIT GLOBAL SOLUTIONS LIMITED will be held on Friday September 29, 2023 at 10.30 A.M. through Video- conference (VC)/ Other Audio-Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS:**

1.To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March,2023 and the reports of the Board of Directors and Auditors thereon.

2.To appoint a Director in place of Mr. Ramamurthy Garavai Shetty, (DIN: 0842977), who retires by rotation and being eligible, has offered himself for re-appointment.

3.To re-appoint M/s **B. M. Gattani& Co, Chartered Accountants, (Firms Registration No. 113536W)**, and fix their remuneration and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s B. M. Gattani& Co , Chartered Accountants, (Firms Registration No. 113536W), be and is hereby appointed as Statutory Auditor of the Company for his second & final term of 5 years from conclusion of this Annual general Meeting till the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company at such remuneration plus tax, out-of-pocket, other expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

**RESOLVED FUTHER THAT** the any director of the Company be and is hereby authorized to do all acts all such step as may be necessary, proper or expedient to give effect to this resolution."

### **SPECIAL BUSINESS:**

**4. To appoint Mrs. Maria Lobo(DIN:08285584) as an Non – Executive Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 ('Act') and Companies (Appointment & Qualification of Directors) Rules, 2014 ('Rules'), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("LODR"), Mrs.Maria **Lobo(DIN:08285584)** who was appointed as an Additional Director by the Board of Directors with effect from 28th August, 2023 and who holds office upto the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (Act) and based on the recommendation of the Nomination and Remuneration Committee, Mrs.Maria **Lobo(DIN:08285584)** be and is hereby appointed as a Non Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years

with effect from conclusion of this Annual General meeting upto the Conclusion of Annual General Meeting to be held in year 2028.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and 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 and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for re-appointment Mrs. Premlata Purohit (DIN: 07846020) as an Independent Director for the second term of 5 Years from 12.11.2023 till 11.11.2028 and in respect to which the Company has received the declaration of independence under Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Premlata Purohit (DIN: 07846020) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for second term of five years from 12<sup>th</sup> November, 2023 up to 11<sup>th</sup> November, 2028 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all acts, deeds, and things as may be necessary to give effect to the above said resolution”.

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

Appointment of Mr. Kamal M. Agrawal (DIN: 07646000) as the Managing Director & Chief Executive Officer (MD & CEO) of the company for the period of 5(Five) years and to fix his remuneration for a period of 5 (five) years and payment of remuneration for period of 3 Years.

**“RESOLVED THAT** subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modifications and re-enactment thereof for the time being in force) read with Schedule V of the Act and, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 23, and other applicable regulation and amendments of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and Articles of Association of the Company, and all other applicable laws and provisions and Agreement entered between the Company and Mr. Kamal Mohanlal Agrawal, and, subject to such approvals, conditions and modifications, as may be prescribed or imposed by any authorities, including the Central Government, if required, approval of the members, be and is hereby accorded for appointment of Mr. Kamal Mohanlal Agrawal as Managing Director of the company for period of 5 years from September 29, 2023 upto September 29, 2028 and for payment of remuneration to Mr. Kamal Mohanlal Agrawal after considering the recommendation of Nomination and remuneration or such other committee may deem fit in compliance of the Companies Act or such other law for the time being in force, for a period of three years w.e.f. September 29, 2023 to September 29, 2026 including perquisites, if any, set out in the Explanatory Statement annexed to the Notice convening this meeting and to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Kamal Agrawal, subject to the condition that

it shall comply with the provisions of Companies Act and Schedule V (in loss or inadequacy of profit in any financial year) during the currency of tenure of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** this resolution, being passed as Special Resolution shall also be deemed to comply the provision of Schedule V of the Companies Act 2013 during the currency of the reappointment and with respect to the terms of remuneration.

**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may required or necessary in this matter for sending the Notice to the shareholders, making submissions at Stock Exchanges, Registrar of Companies and all such authorities in this regard”

**By order of board of directors,  
Hit Kit Global Solutions Limited**

**Date: 28.08.2023**

**Place: Mumbai**

**Sd/-**  
Khushboo Doshi  
Company Secretary

CIN: L29130MH1985PLC035747

Registered Office

Office No. 142, 1st Floor, Evershine Mall,

Off LinkRoad, Malad (West) Mumbai -400064.

**NOTES :**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 General circular No. 19/ 2021 dated 08.12.2021, 21/2021 dated 14.12.2021/ 08.12.2021 and Circular No. 02/ 2022 dated 05.05.2022 and Circular No. 10/2022 dated 28.12.2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.hitkitglobal.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com)

and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, General circular No. 19/ 2021 dated 08.12.2021, 21/2021 dated 14.12.2021/ 08.12.2021 and Circular No. 02/ 2022 dated 05.05.2022 and Circular No. 10/2022 dated 28.12.2022.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday 26<sup>th</sup> September, 2023 at 09:00 A.M. and ends on Thursday, 28<sup>th</sup> September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22<sup>nd</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22<sup>nd</sup> September, 2023.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*


#### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p>

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.