

# **KARTIK INVESTMENTS TRUST LIMITED**

**37<sup>th</sup> ANNUAL REPORT  
2014-2015**

## **Corporate Information**

### **Board of Directors**

R Surendran (DIN 00010017)

Mohana Srinivasan (DIN 06957952)

Kaushik Banerjee (DIN 0245377)

R Chandrasekar (DIN 02687447)

### **Auditors**

M/s. Shanker Giri & Prabhaker  
“GUHALAYA”, Flat B-7  
No.262 (Old 179)  
Royapettah High Road  
Mylapore, Chennai 600004

### **Corporate Identity Number**

L65993TN1978PLC012913

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**KARTIK INVESTMENTS TRUST LIMITED**  
**REGD OFFICE: 'PARRY HOUSE', II FLOOR, NO.43, MOORE STREET, CHENNAI**  
**600 001**

**E-mail ID: kartik\_investments@yahoo.com**  
**CIN: L65993TN1978PLC012913**

**NOTICE TO THE MEMBERS**

**Notice** is hereby given that the thirty seventh annual general meeting of the shareholders of Kartik Investments Trust Limited will be held at the Registered Office of the Company, 'Parry House', No.43, Moore Street, Chennai 600 001 at 4 p.m. on Monday, the 14<sup>th</sup> September 2015 to transact the following business:

**ORDINARY BUSINESS:**

- 1) To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** the Board's report, the statement of profit and loss and the cash flow statement for the year ended 31 March, 2015 and the balance sheet as at that date together with the independent auditors' report thereon be and are hereby considered, approved and adopted.

- 2) To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** Mr. R Chandrasekar (holding DIN 02687447), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a director of the company, liable to retire by rotation.

- 3) To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Shanker Giri & Prabhakar, Chartered Accountants, Chennai bearing registration no.003761S as Statutory Auditors of the Company from the conclusion of the thirty seventh annual general meeting till the conclusion of the thirty eighth annual general meeting at a remuneration of Rs.0.54 lakhs per annum including the actual travelling and out of pocket expenses incurred in connection with the audit in addition to service tax as applicable be and is hereby ratified.

## **SPECIAL BUSINESS:**

- 4) To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152, schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to clause 49 of the listing agreement, Mr. R Surendran (holding DIN 00010017), director, in respect of whom the company has received a notice in writing proposing his candidature for the office of a director under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the company not liable to retire by rotation, to hold office for a term of 4 consecutive years up to 41<sup>st</sup> annual general meeting.

- 5) To consider and if deemed fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152, schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to clause 49 of the listing agreement, Ms. Mohana Srinivasan (holding DIN 06957952), director, in respect of whom the company has received a notice in writing proposing his candidature for the office of a director under section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the company, to hold office for a term of 1 year up to 38<sup>th</sup> annual general meeting.

- 6) To consider and if deemed fit, to pass with or without modification, the following as a **SPECIAL RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, (including any statutory modification or re-enactment thereof, for the time being in force) ("the Act"), the existing Article 90 of the Articles of Association of Company be and is hereby substituted with the following:

### **Remuneration of Directors:**

The Directors may be paid for their services up to the maximum remuneration as may be prescribed by the Companies Act, 2013 and the Rules framed there under for each meeting attended by them, with power to the Directors from time to time to revise such fee but so as not to increase the same beyond the maximum remuneration of a Director as may be prescribed by the Act from time to time for each meeting.

On behalf of the Board

Chennai  
August 14, 2015

**R SURENDRAN**  
**CHAIRMAN**

## NOTES

1. A member entitled to attend and vote at the annual general meeting (AGM) may appoint one or more proxies to attend and vote instead of him. The proxy need not be a member of the Company. Proxy to be valid shall be deposited at the registered office of the Company atleast forty eight hours before the time for holding the meeting. A person shall not act as a proxy for more than fifty members and holding in the aggregate not more than 10% (ten percent) of the total share capital of the company carrying voting rights. A person holding more than 10% (ten percent) of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The business set out in the notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice at the end.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of businesses set out above in resolution nos. 4 to 6 is annexed.
4. Pursuant to the provisions of section 91 of the Act and the listing agreement, the register of members and share transfer books will remain closed from Tuesday, the 8 September, 2015 to Monday, the 14 September, 2015 (both days inclusive).
5. Information as required under clause 49 of the listing agreement in respect of appointment / re-appointment of directors is furnished and forms a part of the notice.
6. Members are requested to notify immediately any change in the address to the Registered Office of the Company.

On behalf of the Board

Chennai  
August 14, 2015

**R SURENDRAN**  
**CHAIRMAN**

## **ANNEXURE TO THE NOTICE**

### **A. INFORMATION AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S):**

#### **Item No. 4:**

Mr. R Surendran was appointed as a director of the company on 28 November, 2002. Mr. Surendran does not hold any shares of the company and is not related to any other director of the company. Mr. Surendran is not holding directorship and committee membership in any other company as referred in clause 49 of the listing agreement(s) as per his disclosure to the board for the financial year 2015-16.

#### **Item No. 5:**

Ms. Mohana Srinivasan was appointed as an additional director of the company on 7 July 2015. Ms. Srinivasan does not hold any shares of the company and is not related to any other director of the company. Names of other companies in which Ms. Srinivasan holds directorship referred in clause 49 of the listing agreement(s) as per her disclosure to the board for the financial year 2015-16 are given below:

<b>Name of the company</b>
Hinduja Foundries Limited
Ashley Alteams India Limited
Akshayam Corporate Advisors Private Ltd

### **B. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

#### **Item Nos. 4 & 5:**

Pursuant to the provisions of section 149 of the Companies Act 2013 ("the Act"), every listed public company is required to have at least one-third of the total number of directors as independent directors (IDs).

Accordingly, keeping in view the internal norms of the company on appointment of IDs, the board recommends the appointment of IDs for such terms as specified in the resolutions as set out in item nos. 4 & 5 of the notice. In compliance with the provisions of section 149 read with schedule IV of the Act, the appointment of Mr. R Surendran and Ms. Mohana Srinivasan is being placed before the members for their approval.

None of the directors of the company other than the directors who are to be appointed under the respective resolutions and their relatives are concerned or interested in the resolutions.

#### **Item No. 6: Amendment of Articles of Association of the company:**

As per Article 90 of the Articles of Association (AOA) of the Company, the Company is permitted to pay such sum not exceeding Rs. 250/- as remuneration to directors for attending the meetings of the Board or Committee thereof. Considering the statutory requirement for appointment of independent directors on the Board and the increased time that is being spent

by the Directors, the Board considered amending the said Article in the AOA to provide for payment of sitting fees as may be decided by the Board of directors within the limits prescribed by the Companies Act 2013 read with Rules made there under (as amended from time to time).

Accordingly, the Company proposes to seek the approval of the shareholders for amending the relevant Article "Remuneration of Directors", in the AOA of the company. The board recommends the resolution for approval of the members.

None of the directors of the company and their relatives is concerned or interested in the resolution except to the extent they may receive sitting fees as may be approved by the Board.

The existing AOA of the company will be open for inspection at the registered office of the company during business hours on all working days between 11.00 a.m. and 2.00 p.m. up to 14 September, 2015.

The AGM notice dated 28 May, 2015 has been amended on 14 August, 2015 to include item nos. 5 and 6.



## **VOTING THROUGH ELECTRONIC MEANS - INSTRUCTIONS**

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 clause 35B of the listing agreement as amended from time to time, the company is pleased to offer e-voting facility to members to exercise their votes electronically on all resolutions set forth in the notice convening the 37<sup>th</sup> annual general meeting (AGM) scheduled to be held on Monday, the 14 September, 2015 at 4 p.m.

The company has engaged the services of M/s. Karvy Computershare Private Limited (Karvy) to provide remote e-voting facility to enable members to provide their votes in a secure manner.

The board of directors of the company has appointed Mr. R.Sridharan of M/s. R.Sridharan & Associates, practicing company secretary, Chennai as the scrutiner for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. In terms of the requirements of the Companies Act, 2013 and the rules made there under, the company has fixed 7 September, 2015 as the cut-off date. The remote e-voting / voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on cut-off date, i.e., 7 September, 2015.

The remote e-voting facility begins on **Thursday, the 10 September, 2015 (9:00 a.m. Indian Standard Time) and ends on Sunday, the 13 September, 2015 (5:00 p.m. Indian Standard Time)**. During this period, the members of the company, holding shares as on the cut-off date of 7 September, 2015, are entitled to avail the facility to cast their vote electronically / voting in the general meeting as the case may be.

The instructions for shareholders voting electronically are as under:

### **A. Members holding shares in physical form whose e-mail IDs are not registered with the company:**

- i. E-Voting Event Number – (1923), User ID and Password is provided in the Attendance Slip.
- ii. Please follow all steps from sl. no. (i) to sl. no. (ix) in the instructions given below to cast vote.

### **B. Voting at AGM:**

The members who have not cast their vote electronically, can exercise their voting rights at the AGM. The company will make necessary arrangements in this regard at the AGM Venue.

### **Other instructions:**

- i. In case of any queries, you may refer Help & FAQ section of <https://evoting.karvy.com> (Karvy Website) or call KCPL on Toll-free No.1800 3454 001.
- ii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date of 7 September, 2015. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting

module shall be disabled by Karvy upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.

- iv. Any person who acquires shares of the company and becomes a member of the company after dispatch of the notice to the shareholders and holding shares as on the cut-off date of 7 September, 2015, may obtain the login ID and password by sending a request at [evoting@karvy.com](mailto:evoting@karvy.com). If you forget your password, you can reset your password by using "Forgot user details / Password" option available on <https://evoting.karvy.com>.
- v. Since the company is required to provide members the facility to cast their vote by electronic means, shareholders of the company, holding shares, as on the cut-off date and not casting their vote electronically, may cast their vote at the AGM venue. Facility will be available at the venue.
- vi. Members who have cast their votes through remote e-voting may also attend the AGM. However, those members are not entitled to cast their vote again in the AGM.
- vii. Voting facility will be provided to the members through electronic voting system or through ballot / polling paper at the AGM venue. A member can opt for only one mode of voting i.e. either through remote e-voting or voting at the AGM. Thus, voting facility at the AGM shall be used only by those who have not exercised their right to vote through remote e-voting.
- viii. The scrutiniser shall immediately after the conclusion of the voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make a consolidated scrutiniser's report on or before 16 September, 2015 of the total votes cast in favour or against, if any, to the chairman of the company or person authorised by him in writing who shall countersign the same.
- ix. The results shall be declared after the AGM of the company. The results declared along with the scrutiniser's report shall be placed on the company's website [www.kartikinvestments.com](http://www.kartikinvestments.com) and on the website of Karvy after the result is declared by the Chairman / authorised person and simultaneously communicated to BSE Limited.