



*Statement of Accounts for the  
year ended on 31<sup>st</sup> March 2021*



**KRISHNA CAPITAL  
&  
SECURITIES LTD.**

**AHMEDABAD**

**27TH ANNUAL REPORT  
2020-2021**



# KRISHNA CAPITAL & SECURITIES LTD.

Company CIN No	:	L67120GJ1994PLC023803	
Status	:	Public Limited Company	
Board of Director	:	Ashokkumar Agrawal	Managing Director DIN: 00944735
		Vinodkumar Agrawal	Director & CFO DIN: 00413378
		Narendra Agrawal	Independent Director DIN: 03400241
		Kalpesh Mehta	Independent Director DIN: 08815356
		Meenu Maheshwari	Independent Director DIN: 07113136
Accounting Year	:	01/04/2020 to 31/03/2021	
Assessment Year	:	2021-2022	
Auditors:	:	<b>Rinkesh Shah</b> B/305-304, Fairdeal House, Nr. Swastik Cross Road, Navrangpura, Ahmedabad: 380 009 Phone : 079 265 65 767, 403 21 381 Email: info@rinkeshshahandco.com	
Company Secretary	:	Shweta Sapariya	
Bankers	:	HDFC Bank Limited	
PAN	:	AAACK 6286 H	
Registered Office	:	403, Mauryansh Elanza, B/h. Parekh Hospital, Shyamal Cross Road, Satellite, Ahmedabad - 380015	
Share Transfer Agent	:	<b>MCS Share Transfer Agent Limited</b> 101, Shatdal Complex, Opp. Bata Show Room, Ashram road, Ahmedabad - 380009	



**KRISHNA CAPITAL AND SECURITIES LIMITED**  
**[CIN: L67120GJ1994PLC023803]**

**Regd. Office:** 403, Mauryansh Elanza, B/h Parekh Hospital, Shyamal Cross Roads, Satellite, Ahmedabad: 380015

Phone: 26768572, Fax: 26768572/ 73,  
Email: [ksbspl@yahoo.in](mailto:ksbspl@yahoo.in), Website: [www.kcsl.co.in](http://www.kcsl.co.in)

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 27th Annual General Meeting of the members of Krishna Capital and Securities Limited will be held on Friday, September 17, 2021 at 4.00 p.m. through Video Conferencing ("VC") / Other Audio-Visual means ("OAVM") to transact the following business;

**Ordinary Business:**

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company (Standalone & Consolidated) for the Year ended March 31, 2021 and the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Agrawal (DIN 00944735) who retires by rotation and offers himself for re appointment.

**SPECIAL BUSINESS**

3. To consider and if thought fit to pass the following resolution as an Ordinary Resolution.

"Resolved That pursuant to sections 196, 197 and 203 read with schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rule, 2014 (including statutory modification or re-enactment thereof for the time being in force) and Article No: 66 (2) of Articles of Association of the Company, the consent of members of the Company be and is hereby given to the appointment of **Mr. Ashok Agrawal** (DIN: 00944735) as Chairman & Managing Director of the Company for a period of 5 years with effect from April 1, 2021 on the following terms and condition as approved by the Nomination and Remuneration Committee of the Board with further liberty to the Board of Directors (hereinafter referred to as "the Board") from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Ashok Agrawal and as may be permissible by law and which term shall include any committee constituted or to be constituted by the Board.

- The Company shall pay remuneration by way of Salary of Rs. 50,000/- (Rupees Fifty Thousand Only) per month to **Mr. Ashok Agrawal**, Chairman & Managing Director of the Company.
- The Chairman & Managing Director shall unless prevented by ill health, throughout the said term devote his entire time and attention to be business of the Company perform such duties and exercise such powers as shall from time to time be assigned to and vested him by the Board of Directors and shall comply with such orders, directions and regulations from time to time by the Board of Directors of the Company and shall faithfully serve the Company and use his utmost endeavors to promote the interest thereof.

- The Company shall provide furnished accommodation to the appointee. If the appointee has its own house, the Company shall pay house rent allowance in lieu of the Company provided accommodation.
- Contribution of Provident Fund, Pension, and Superannuation etc. will be as per the Rules of the Company and will not be included in the computation of the ceiling on perquisites to the extent not taxable under the Income Tax Act, 1961. Gratuity payable shall be in accordance with the rules of the Company.
- Earned leave on full pay and allowances as per the rules of the Company.
- The appointee shall be entitled to have a facility of club subject to a maximum of two clubs.
- The Company shall provide a car with driver at entire cost of the Company for use on Company's business. Use of car for personal use shall be billed by the Company. The Company shall provide telephone at residence of the appointee at entire cost of the Company. Personal Long distance calls shall be billed by the Company. The Company shall provide equipment, appliances, furniture and fixture at residence of appointee at entire cost of the Company and expenses of gas, electricity and water etc. shall be reimbursed by the Company, The expenditures on these will be valued as per Income Tax rules.
- The Company shall provide leave travel fare for the appointee and his family once in a year.
- Medical expenses for self and family shall be reimbursed by the Company.
- The Company shall pay personal accident insurance premium as per the policy of the Company.
- The appointee shall be entitled to reimbursement of out of pocket expenses actually and properly incurred in the legitimate course of business of the Company.

#### Minimum Remuneration

Pursuant to section 197(3) of the Companies Act, 2013 in the event of loss or inadequacy of the profit in any financial year, **Mr. Ashok Agrawal**, shall be paid salary and other perquisites as mentioned above as minimum remuneration subject to provision of Schedule V of the Companies Act 2013”.

4. To consider and if thought fit to pass the following resolution as an ordinary resolution.

“Resolved That Mr. Kalpesh Mehta (DIN: 08815356) who was appointed as an additional and Independent Director of the Company, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of five years up to December 31, 2025.



Resolved Further That the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider and if thought fit to pass the following resolution as an ordinary resolution.

"Resolved That Mrs. Meenu Maheshwari (DIN: 07113136), who was appointed as an additional and Independent Director of the Company, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of five years up to June 20, 2026.

Resolved Further That the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For & on Behalf of the Board  
For, **Krishna Capital & Securities Ltd**

**SD/-**

**Ashok Agrawal**  
Chairman & Managing Director  
DIN 00944735

**Registered Office:**

403, Mauryansh Elanza,  
B/h. Parekh Hospital,  
Shyamal Cross Road, Satellite,  
Ahmedabad: 380015

Place: Ahmedabad  
Date: 17/08/2021



#### NOTES:

1. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the company is being held through VC/ OAVM.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued General Circular No. 02/2021 dated January 13, 2021 in continuation to its earlier General Circulars, i.e. Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020. and Circular No. 20/2020 dated May 5, 2020, prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 27th Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/ OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as instructed in further points and available at the Company's website [www.kcsl.co.in](http://www.kcsl.co.in).
3. The AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Circular Nos. 02/2021 Dated January 13, 2021 in continuation to its earlier general circulars no: 14/2020, 17/2020, 20/2020, 39/2020 and 02-2021, issued by the Ministry of Corporate Affairs and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR /P/2021/11 issued by the SEBI (hereinafter collectively referred to as "the Circulars").
4. The relevant statement, pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect in respect of special business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. 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.

7. The Ministry of Corporate Affairs has undertaken a “Green Initiative in Corporate Governance” and allowed companies to share documents with its shareholders through an electronic mode. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, and January 15, 2021, Notice of the AGM along with the Annual Report 2020-2021 is being sent only through electronic mode to those Members whose email addresses are registered with the company / Depositories. Members may note that the Notice and Annual Report 2020-2021 will also be available on the company's website [www.kcsl.co.in](http://www.kcsl.co.in) /Investors/Financials Results websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com). Members are requested to support this Green Initiative by registering/updating their email addresses for receiving electronic communications.
8. The Register of Members and the share transfer book of the Company will remain closed from **September 10, 2021 to September 17, 2021** (both days inclusive).
9. Queries on accounts and operations of the company, if any, may please be sent to the company on [kbspl@yahoo.in](mailto:kbspl@yahoo.in), seven days in advance of the Meeting so that the reply can be made available at the Meeting.
10. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
11. If you have shares registered in the same name or in the same order of names but in multiple Folios, you are requested to send to the company or MCS Share Transfer Agent Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
13. In case of joint holders, attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
14. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to the M/s MCS Share Transfer Agents Limited the Registrar and Transfer Agents, by email through its registered email address to [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com).



15. The documents pertaining to the items of business to be transacted at the AGM and the statutory registers required under the Act are available for inspection in electronic mode. The shareholders may write an email to kbspl@yahoo.in by mentioning "Request for Inspection" in the subject of the email.
16. 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 to atleast 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.
17. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to **MCS Share Transfer Agent Limited**, Registrar & Share Transfer Agent of the company quoting their Folio number.
18. Members who have not registered / updated their email addresses with MCS Share Transfer Agent Limited, are requested to do so for receiving all future communications from company including Annual Reports, Notices, Circulars etc. electronically.

## **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONICS MEANS:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per MCA and SEBI Circulars. The forthcoming AGM will thus 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 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 Circular issued by the Ministry of Corporate Affairs dated January 13, 2021, in continuation and read with its Circulars 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as e-voting during the AGM will be provided by CDSL.



3. Members whose names are 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. **Friday, September 10, 2021**, shall be entitled to avail the facility of remote e-voting as well e-voting during the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
4. A person who has acquired the shares and has become a member of the Company after the despatch of the Notice of the AGM and prior to the Cut-off date i.e. **Friday, September 10, 2021** shall be entitled to exercise his / her vote either electronically i.e. Remote e-voting or e-voting during the AGM by following the procedure mentioned in this part.
5. The Remote E-voting will commence on at 9.00 a.m. on **Tuesday, September 14, 2021** and ends at 5.00 p.m. on **Thursday, September 16, 2021**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, September 10, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
6. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
7. The voting rights of the members shall be in proportion to their share in the paid up equity Share capital of the Company as on the Cut-off date i.e. **Friday, September 10, 2021**.
8. The Company has appointed CS Bipin Makwana, Practicing Company Secretary Membership No. ACS: 15650; CP No: 5265), to act as the Scrutiniser for conducting the remote e-voting process as well as the e-voting during the AGM, in a fair and transparent manner.

#### **PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED:**

1. For members holding shares in Physical form please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to [ksbspl@yahoo.in](mailto:ksbspl@yahoo.in).
2. For members holding shares in Demat form Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

1. The voting period begins on at 9.00 a.m. on **Tuesday, September 14, 2021** and ends at 5.00 p.m. on **Thursday, September 16, 2021**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, September 10, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 Dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
4. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
5. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
6. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	A. Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login_or">https://web.cdslindia.com/myeasi/home/login_or</a> <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.