

*20<sup>TH</sup> (TWENTIETH)  
ANNUAL REPORT  
(2013-14)*



*PROVESTMENT SERVICES  
LIMITED*



# **PROVESTMENT SERVICES LIMITED**

**CIN: L74899DL1994PLC058964**

<b>BOARD OF DIRECTORS</b>	<b>MR. PRAVEEN BHATIA</b> : WHOLE TIME DIRECTOR <b>MR. VINOD RALHAN</b> : DIRECTOR <b>MR. ANIL LAKHANI</b> : DIRECTOR <b>MRS. ANJALI KHURANA</b> : DIRECTOR
<b>COMPLIANCE OFFICER</b>	MRS. DEEPIKA RAJPUT
<b>AUDITORS</b>	<b>M/s AHUJA ARUN &amp; Co.</b> Chartered Accountants 412, Deepshikha Building, Rajendra Place, New Delhi- 110 008
<b>BANKERS</b>	PUNJAB & SIND BANK LCB, Connaught Place, New Delhi.
<b>REGISTERED OFFICE</b>	Building No.5, First Floor, Pusa Road, W.E. A. Karol Bagh, New Delhi-110 005 <a href="http://www.provestment.net">www.provestment.net</a>



# **PROVESTMENT SERVICES LIMITED**

**CIN: L74899DL1994PLC058964**

## **NOTICE**

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of **PROVESTMENT SERVICES LIMITED (CIN: L74899DL1994PLC058964)** will be held on Tuesday, the 30th day of September, 2014 at 10.00 a.m. at B- 4/148 C, Safdarjung Enclave, New Delhi- 110 029 for transacting the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Accounts for the financial year ended on 31<sup>st</sup> March, 2014 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vinod Ralhan (holding DIN: 00146449), who retires by rotation and being eligible offers himself for re-appointment
3. To appoint Statutory Auditors for the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, to fix their remuneration and to authorize them also to conduct audit of accounts of the Company's branches.

**"RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s Ahuja Arun & Co., Chartered Accountants, Delhi (Firm Registration No. 012985N ) be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the Annual General Meeting to be held for the Financial Year 2016-17, subject to ratification at every Annual General Meeting at such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company."

### **SPECIAL BUSINESS**

#### **REAPPOINTMENT OF MR. PRAVEEN BHATIA (HOLDING DIN: 00147498), WHOLE TIME DIRECTOR OF THE COMPANY AND INCREASE IN REMUNERATION**

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

**"RESOLVED THAT** subject to the provisions of Section(s) 2(94), 196, 197, 198 and 203 and all other applicable provisions of the Companies Act, 2013 ('the Act') read with Schedule V to the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other approvals, as may be required, the Company hereby approves the re-appointment of Mr. Praveen Bhatia (DIN: 00147498) as Whole Time Director of the Company for a period of five years effective from 2<sup>nd</sup> August, 2014 on the terms and conditions, which has been approved by the Remuneration Committee at their meeting held on 30<sup>th</sup> May, 2014 for increase in remuneration w.e.f.



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01.06.2014 and that the Company be and is hereby authorized to pay Mr. Praveen Bhatia (DIN: 00147498) remuneration as is set out in the explanatory statement annexed hereto with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in accordance with the limits specified in Schedule V and other applicable provisions of the Companies Act, 2013 or any amendments thereto and as may be agreed to from time to time."

## **REGULARIZATION OF MRS. ANJALI KHURANA (HOLDING DIN: 06786534) AS DIRECTOR ON THE BOARD OF THE COMPANY AND RE-APPOINTMENT OF MRS. ANJALI KHURANA (HOLDING DIN: 06786534) AS INDEPENDENT DIRECTOR**

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

**"RESOLVED THAT** Mrs. Anjali Khurana (holding DIN: 06786534), who was appointed as an Additional Director of the Company with effect from 13<sup>th</sup> February, 2014 at the meeting of the Board of Directors of the Company pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and eligible for appointment and who holds office upto the date of this Annual General Meeting in respect of whom the Company has received a Notice in writing, proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (Five) consecutive years and is not liable to retire by rotation."

## **AUTHORISATION TO MAKE INTER-CORPORATE LOANS, INVESTMENTS, GUARANTEES AND SECURITIES**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and subject to shareholder's resolution by way of Special Resolution, the consent of the Company be and is hereby accorded to make inter corporate loans and investments of a sum exceeding the limits prescribed under Section 186 of the Act.

**RESOLVED FURTHER THAT** the Board of directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of Directors to be in the interest of the company."



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## **INTER STATE POWER TRADING PROJECT**

### **ALTERATION IN THE MAIN OBJECTS OF THE COMPANY**

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

**"RESOLVED THAT** subject to the approval of shareholders of the Company by way of Special Resolution and in pursuance to the provisions of Section 13(9) and other applicable provisions, if any, of the Companies Act, 2013, Clause III A of the Memorandum of Association of the Company be and is hereby altered by adding the business of execution, commission, erection of projects related to the electricity & power and transmission of electricity of own or on contract basis, all other trading activities and related activities to the existing Main Objects of the Company and thereby expanding and diversifying the business operations of the Company."

"To promote, undertake, carry on either on its own or through any other entity or to enter into agreements, contracts, partnership, alliance or any other arrangement for technical, financial and operational assistance or sharing of profits / losses with any person / Body / Bodies Corporate incorporated in India or abroad either under a Strategic Alliance or Joint Venture or any other arrangement, in any part of the world, the business of trading in electricity, distributing, purchasing, selling, importing, aggregating and accumulating or otherwise deal in all forms of electrical power in all aspects and to plan, promote, develop, establish distribution network or systems, trading platforms and to acquire, in any manner, these network or systems or trading platforms from power generation companies, Central or State Government undertakings, Local authorities or statutory bodies or other person within India or abroad and to act as agent or representative of any person, public or private sector enterprises, financial institution, banks or Central Government or state Government undertakings engaged in the planning, development, generation, distribution, supply, trading or financing of power and to engage in activities of investigation, research, design and preparation of feasibility, appraisal of other project reports for generation, distribution, supply, purchase, sale, trading, Import, export, storage, aggregation and accumulation of all forms of electrical power, both conventional and non-conventional and if any manner deal with or dispose of undertaking, property, assets, rights and all other effects with in the opinion of the Company is conducive to the attainment of any or all of its business objectives or to acquire and dispose of shares, securities and interest in such Businesses."



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## **ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

## **RE-APPOINTMENT OF MR. ANIL LAKHANI (HOLDING DIN: 00450542) AS INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and revised Clause 49 of the Listing Agreement, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Anil Lakhani (DIN: 00450542), Non Executive Director, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a period of five consecutive years from the conclusion of this Annual General Meeting to the conclusion of the Company's Annual General Meeting to be held for the Financial Year 2018-19, whose period of office shall not be liable to retire by rotation."

**By the order of the Board**

**Sd/-**

**(Deepika Rajput)**

**Company Secretary**

**(Address: H. No. 200, 3<sup>rd</sup> Floor,**

**Bhai Parmanand Colony (East),**

**New Delhi-110009)**

**(PAN: AMUPD4639A)**

**Place: New Delhi**

**Dated: 02.09.2014**

**Regd. Office: 5 Pusa Road, First Floor, New Delhi-110005, Tel.: 91-11-47177000 (30 Lines), Fax: 91-11-47177077**

**B-4/148C, Safdarjung Enclave, New Delhi- 110029, Tel.: 91-11-26160650, 26177621, Fax: 91-11-26162865**

**Website: [www.provestment.net](http://www.provestment.net)**



# **PROVESTMENT SERVICES LIMITED**

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## **NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK FORM OF PROXY IS ENCLOSED.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 23<sup>rd</sup> September, 2014 to Tuesday, 30<sup>th</sup> September, 2014(both days inclusive).
3. M/s Beetal Financial & Computer Services (P) Ltd., Beetal House, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110 062 is Registrar and Share Transfer Agent for physical shares of the Company. M/s Beetal Financial & Computer Services (P) Ltd is also the depository interface of the Company with both NSDL and CDSL.
4. Shareholders are requested to notify change in their address along with PIN CODES, to the Company at its Registered Office quoting their Folio Numbers.
5. Shareholders, who are holding shares in identical order of name in more than one folio, are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holding in one folio.
6. Members are requested to bring their copy of Annual Report. No extra copy would be available for distribution at the meeting.
7. Shareholders/ Proxy are requested to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.
8. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account Number for identification
9. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 10 days before the date of the meeting.
10. No Hand bags/ Parcels of any kind be allowed inside the meeting hall. The same will have to be deposited outside the Meeting hall on the counter provided, at the shareholders'/ proxies' own risks.
11. The Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to special business to be transacted at the meeting is annexed hereto.





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## **12. VOTING THROUGH ELECTRONIC MEANS**

I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by **Central Depository Services Limited (CDSL)**

II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting:

### **III.) The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **September 24, 2014 at 10.00 A.M. and ends on September 26, 2014 at 6.00 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 **August 29, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the **"PROVESTMENT SERVICES LIMITED:"** from the drop down menu and click on "SUBMIT"
- (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, excluding the special characters.
- (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.





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(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 enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc.</li></ul> <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>

- (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 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "**PROVESTMENT SERVICES LIMIED**" on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



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- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat 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.
- (xix) Note for Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 favour 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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

13. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [mehakbangia@gmail.com](mailto:mehakbangia@gmail.com), [deepika@provestment.net](mailto:deepika@provestment.net) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before September 27, 2014, upto 6.00 p.m. without which the vote shall not be treated as valid

14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 29-August-2014.

15. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 29-August-2014.