21ST (TWENTY FIRST)

ANNUAL REPORT

(2014-15)

PROVESTMENT SERVICES LIMITED

PROVESTMENT SERVICES LIMITED

CIN: L74899DL1994PLC058964

BOARD OF DIRECTORS	**MR. PRAVEEN BHATIA : WHOLE TIME DIRECTOR** **MR. VINOD RALHAN : DIRECTOR** **MR. ANIL LAKHANI : DIRECTOR** **MRS. ANJALI KHURANA : DIRECTOR** **MR. GURCHARAN DASS BHALLA : DIRECTOR** **MR. ANIL BHAT : DIRECTOR**
COMPLIANCE OFFICER	**MRS. DEEPIKA RAJPUT**
AUDITORS	**M/S AHUJA ARUN & CO.** **CHARTERED ACCOUNTANTS** **412, DEEPSHIKHA BUILDING, RAJENDRA PLACE,** **NEW DELHI- 110 008**
BANKERS	**PUNJAB & SIND BANK, IFB, CONNAUGHT PLACE, NEW DELHI**
REGISTERED OFFICE	**BUILDING NO.5, FIRST FLOOR, PUSA ROAD, W.E. A. KAROL BAGH, NEW DELHI-110 005** www.provestment.net

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NOTICE

NOTICE is hereby given that the 21st (Twenty First) Annual General Meeting of **PROVESTMENT SERVICES LIMITED (CIN: L74899DL1994PLC058964)** will be held on Wednesday, the 30th day of September, 2015 at 10.00 A.M. at B-4/148C, Safdarjung Enclave, New Delhi-110029 , for transacting the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mr. Gurcharan Dass Bhalla (DIN 02735042), who retires by rotation and, being eligible, offers himself for reappointment.

3. To appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT M/s. Ahuja Arun & Co, Chartered Accountants (FRN012985N), New Delhi be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration.**"**

SPECIAL BUSINESS:

4. **REGULARIZATION OF MR. ANIL BHAT (HOLDING DIN: 06819757) AS DIRECTOR ON THE BOARD OF THE COMPANY**

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

   "RESOLVED THAT Mr. Anil Bhat, who was appointed as an Additional Director of the Company with effect from March 31, 2015 at the meeting of the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting pursuant to Section 161 (1) of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and in respect of whom the Company has received a Notice in writing, proposing his candidature for the office of Director, under Section 160 of the Companies

Act, 2013**,** and who is eligible for appointment to the office of Independent Director, be and is hereby appointed as Director of the Company."

5. **REGULARIZATION OF MR. GURCHARAN DASS BHALLA (HOLDING DIN: 02735042) AS DIRECTOR ON THE BOARD OF THE COMPANY**

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

"RESOLVED THAT Mr. Gurcharan Dass Bhalla, who was appointed as an Additional Director of the Company with effect from March 31, 2015 at the meeting of the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting pursuant to Section 161 (1) of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, and in respect of whom the Company has received a Notice in writing, proposing his candidature for the office of Director, under Section 160 of the Companies Act, 2013**,** and who is eligible for appointment to the office of Director, be and is hereby appointed as Director of the Company."

6. **AUTHORIZATION FOR UNDERTAKING RELATED PARTY TRANSACTIONS**

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 Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any contract or arrangements with related parties with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statuary, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.**"**

7. **AUTHORIZATION TO MAKE INTER-CORPORATE LOANS, GUARANTEES AND SECURITIES**

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 guarantees and securities 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.**"**

8. **AUTHORIZATION TO MAKE INVESTMENT, ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE SECURITIES**

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

"RESOLVED THAT pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals as may be necessary; the consent of Company be and is hereby accorded to the Board of Directors of the Company (including any Committee which the Board may have constituted or hereinafter constitute to exercise the power conferred by this Resolution) to make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate, provided that the total amount of such investments outstanding at any time shall not exceeds Rupees Seven Crores;

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution."

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9. AUTHORIZATION TO PURCHASE /SELL OFF INVESTMENTS IN THE SHARES/ SECURITIES

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

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the board of directors of the Company to purchase/ dispose of the equity shares and/ or securities held by the Company as investment at the price as mutually agreed keeping in mind the Book Value or Market Value of the shares of the Company whose shares are being purchased and/ or disposed off.

RESOLVED FURTHER THAT Directors of the Company be and is hereby jointly and severally authorized to sign the necessary documents, papers to dispose of said securities by sale as and when necessary and to receive moneys in respect of the said disposal and furnish receipts."

By Order of the Board
For Provestment Services Limited

Sd/-
Deepika Rajput
(Company Secretary)
M.No. 21202
(Address: H No. 200, 3rd Floor,
Bhai Parmanand Colony (East),
New Delhi-110009)

Place: New Delhi
Date: September 2, 2015

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.**

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2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015(both days inclusive).

3. M/s Beetal Financial & Computer Services (P) Ltd., Beetal House, 3rd 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.

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:

a) The voting period begins on Saturday, 26th September, 2015 at 10.00 A.M and ends on Tuesday, 29th September, 2015 at 6.00 P.M. During this period, the shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of **23rd September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

c) The shareholders should log on to the e-voting website www.evotingindia.com.

d) Click on Shareholders.

e) 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.

f) Next enter the Image Verification as displayed and Click on Login.

g) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

h)

i) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax

	Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. • 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth(DOB)	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. • 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).

j) After entering these details appropriately, click on "SUBMIT" tab.

k) 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.

l) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

m) Click on the EVSN for the company **'PROVESTMENT SERVICES LIMITED'** on which you choose to vote.

n) 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.

o) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

p) 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.

q) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

r) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

s) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

t) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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.
- After receiving the login details 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 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.

(i) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September, 2015 may follow the same instructions as mentioned above for e-Voting.

(ii) **I**n 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, under help section or write an email to helpdesk.evoting@cdslindia.com.