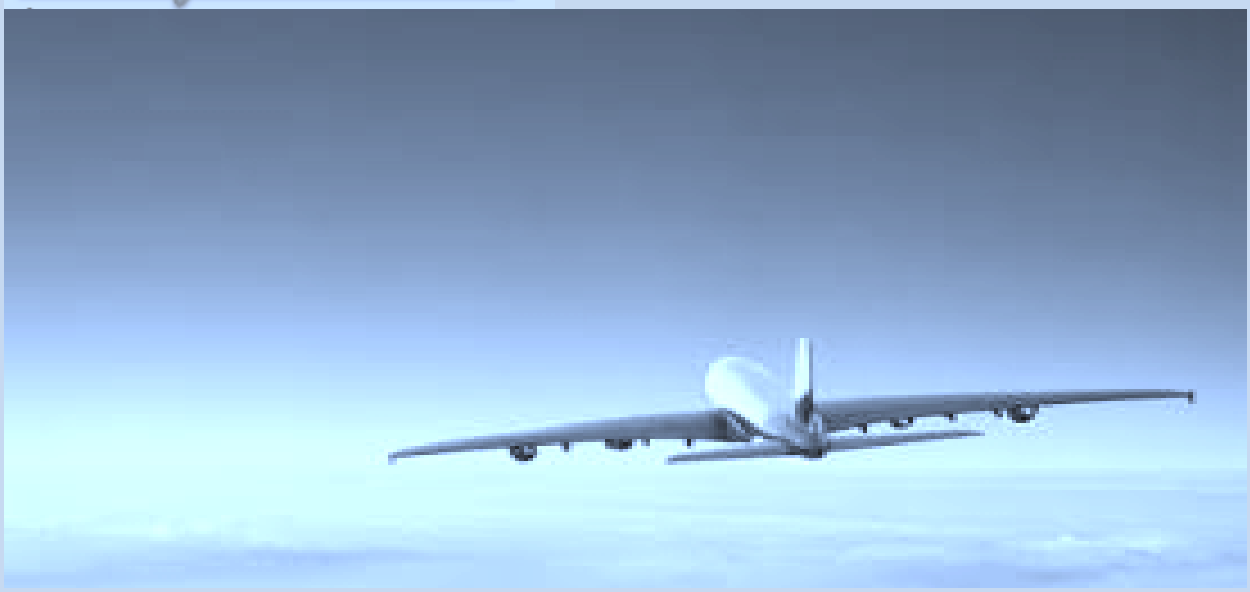
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Provestment Services Limited

Ultimate Business Endeavors

23rd

ANNUAL REPORT

2016-17

Provestment Services Limited

5 PUSA ROAD, 1st FLOOR, NEW DELHI-110005, PH 011-47177000

www.provestment.net

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. NAND KISHOR VERMA	:	DIRECTOR
	MR. RAHUL KUMAR SHARMA	:	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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PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

NOTICE

NOTICE is hereby given that the 23rd (Twenty Third) Annual General Meeting of PROVESTMENT SERVICES LIMITED (CIN: L74899DL1994PLC058964) will be held on Thursday, the 28th day of September, 2017 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, 2017 and the Report of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mr. Praveen Bhatia (DIN: 00147498) 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 pursuant to the provisions of Section 139, 140, 141 and 142 and other applicable provisions of Companies Act, 2013 and the rules made thereunder, M/s SRP & COMPANY (FRN - 014207N) Chartered Accountants be and is hereby appointed as the auditors of the company in place of the retiring auditors M/s Ahuja Arun & Co. , Chartered Accountants (FRN-012985N), to hold office from the conclusion of this meeting until the conclusion of 28th AGM of the Company, subject to ratification of the appointment by the members at every AGM in accordance with the provisions of Companies Act, 2013 and the rules made thereunder and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and that such remuneration may be paid on a progressive billing basis to be agreed upon between the Board of Directors and Auditors."

SPECIAL BUSINESS:

4. **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."

5. **AUTHORIZATION TO MAKE INTER-CORPORATE LOANS, GUARANTEES AND INVESTMENT IN SECURITIES**

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

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"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 and upto Rs. 50.00 Crores as 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."

6. 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."

7. RATIFICATION/APPROVAL OF RELATED PARTY TRANSACTIONS ENTERED INTO BY THE COMPANY DURING THE FINANCIAL YEAR 2016-17

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

"RESOLVED THAT the approval of the members of the Company be and is hereby accorded to all the related party transactions entered into by the Board of Directors on behalf of the company at arm's length basis during the financial year 2016-17 pursuant to the provisions of Section 188 and all other applicable provisions, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof).

RESOLEVD FURTHER THAT Board of Directors of the Company be and is hereby jointly and severally authorized to do all such acts, things, deeds, execute such papers , documents and agreements and to file such forms with the regulatory authorities as may be necessary and incidental to give effect to the above resolution."

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
New Delhi-110009)

Place: New Delhi
Date: 25.08.2017

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM 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 Friday, September 22, 2017 to Thursday, September 28, 2017(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/ Proxies 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 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 Monday, the 25th September, 2017 at 10:00 a.m. and ends on Wednesday, 27th September, 2017 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 Thursday, the 21st September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

c) Click on Shareholders.

d) 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.

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

f) 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.

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

PAN	**For Members holding shares in Demat Form and Physical Form** 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 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. Eg. 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 (iv).

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

i) 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.

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

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

l) 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.

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

n) 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.

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

p) You can also take a print of the votes cast by clicking on **"Click here to print"** option on the Voting page.

q) If a 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.

r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

s) 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 linked in the login 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.

t) 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,** under help section or write an email to **helpdesk.evoting@cdslindia.com**

PROVESTMENT SERVICES LIMITED

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 4

The Board of Directors of the Company recommends for the members' approval the transaction 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.

All the transactions with related parties will require shareholder's approval by way of Ordinary Resolution.

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution shall be entitled to vote on this Ordinary Resolution.

The Board of Directors recommends the resolution for approval of the Members by way of Ordinary Resolution.

ITEM NO. 5

The Company proposes to give loan, guarantee or provide security during course of business in the interest of company. The Board of Directors in their meeting held on 14.08.2017 decided to seek approval of shareholders to give loan, guarantee or provide security exceeding the sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more and upto Rs.50.00 Crores.

According to Section 186 of the Companies Act, 2013 your company is required to obtain approval by passing special resolution in general meeting in case it proposes to give loan, guarantee or provide security exceeding the sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more. In view of better utilization of funds available with the company it is proposed to pass enabling resolution authorizing board of directors of the company to give loan, guarantee or provide security within the limits as mentioned in proposed resolution.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution for approval by the shareholders.

ITEM NO. 6

The Board of Directors of the Company in their meeting held on 25.08.2017 recommends for the members' approval the transaction with respect to purchase and/ or disposal of shares held by the Company as Investment.

The Copies of the above mentioned transaction shall be available for inspection by the members at the Registered Office of the Company during the normal business hours on all working days up to the date of Annual General Meeting of the Company.

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution shall be entitled to vote on this Ordinary Resolution.

The Board of Directors recommends the resolution for approval of the Members by way of Ordinary Resolution.

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PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

ITEM NO. 7

The Securities and Exchange Board of India (SEBI), on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to streamline and consolidate the various provisions of the Listing Agreement pertaining to different segments of Capital Markets to have better enforceability and better control. The said regulations became effective from December 1, 2015.

As per the Regulation 23 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , the listed Companies are required to place all the material related party transactions entered into by the company after the notification of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 before the members for their approval.

The Board of Directors of your Company have placed before you for your approval the related party transactions entered into by the company at arm's length basis during the Financial Year 2016-17.

The Board of Directors recommends the resolution for approval of the Members by way of Special Resolution.

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
New Delhi-110009)

Place: New Delhi
Date: 25.08.2017

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PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors take pleasure in presenting this 23rd (Twenty Third) Annual Report together with the Audited Accounts for the year ended 31st March, 2017.

1. FINANCIAL RESULTS

The Financial Results of the Company during the Financial Year ended on 31st March, 2017 are as under:

Particulars	Financial Year ended	
	31st March 2017	31st March 2016
Total Income	803,134,100	747,306,171
Total Expenditure	791,214,190	737,235,578
Profit Before Tax	11,919,909	10,070,593
Less:		
Current Tax	1,126,917	2,902,213
Deferred Tax	(444,254)	46,353
Profit after Tax for the Year	11,237,246	7,122,027
Add: Balance brought forward from previous Year	6,000,000	6,000,000
Surplus available for appropriation	47,961,749	36,724,503
Balance Surplus carried to Balance Sheet	64,095,984	52,858,738

2. Results of Operations and the State of Company's Affairs/ Material Changes

During the year 2016-17, your Company recorded profit before tax of Rs. 11,919,909/- (previous year Rs. 10,070,593/-). The Profit after tax for the year has come out to be Rs. 11,237,246/- as compared to Rs.7,122,027/- in year 2016.

3. DIVIDEND

The Board of Directors does not recommend any Dividend for the Financial Year 2016-17.

4. RESERVES

During the year under review, your Company has not transferred any amount to General Reserves. While an amount of Rs. 64,095,984/- has been transferred to Reserve and Surplus.

5. SHARE CAPITAL

The Paid-up Equity Share Capital as on March 31, 2017 was Rs. 51, 030, 000/-. During the year under review, the Company has not issued any further Share Capital.

6. FINANCE

Cash and cash equivalent as at March 31, 2017 was Rs. 14,503,921 /-. The Company continues to focus on judicious management of its working capital.

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