



PROVESTMENT SERVICES LIMITED

Ultimate Business Endeavours

25TH ANNUAL REPORT [2018-19]

REGD. OFFICE: BUILDING NO.5 FIRST FLOOR, PUSA ROAD

W .E.A. KAROL BAGH, NEW DELHI- 110 005

PHONE: (91)-11-47177000

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WEBSITE: www.provestment.net



PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

Dear Stakeholders

As we celebrate our 25th year in business, we extend our heartiest congratulations for completing 25 glorious years of success.

It is hard to believe that it has been twenty-five years. Some would say our survival is a tribute to our hard work. We like to think that our 25 years of success can be attributed to a meticulous commitment to our core values: our commitment to our employees and their families, and our service commitment to you, our stakeholders.

This milestone provides us an opportunity to both reflect on our past and to look forward to our future. As we celebrate, we say "Thank You" to all of our stakeholders and co-workers, both past and present.

We have established a track record of doing the impossible. At the heart of these accomplishments is a great deal of hard work, dedication, and a willingness to take risks to benefit our stakeholders. Although we may be tempted to indulge in a self-congratulatory moment on our 25th anniversary, we remain mindful that the world is an ever-changing place, and if anything, we must accelerate, not relax. We must think ahead to what the next 25 years will hold.

Our culture of passion for delivering stakeholders solutions is unique. Despite the many changes we will undoubtedly make, it is this passion, which will remain the foundation for our next 25 years. For this we thank you, and look forward to your continued support.

Yours sincerely,

Praveen Bhatia
Whole Time Director



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ACROSS THE PAGES

CONTENTS	PAGE NO.
Notice	3-17
Directors Report along with Annexure (From I to XI)	18-63
Auditor's Report	64-70
Balance Sheet	71-72
Statement of Profit & Loss Account	73-74
Cash Flow Statement	75-76
Notes to Financial Statement	77-94
Attendance Slip	95
Form MGT- 11 Proxy Form	96-98
Form SH-13 Nomination Form	99-101
Form SH-14 Cancellation & Variation of Nomination Form	102



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CIN : L74899DL1994PLC058964

CORPORATE INFORMATION

<u>BOARD OF DIRECTORS</u> MR. PRAVEEN BHATIA WHOLE TIME DIRECTOR MR. VINOD RALHAN (NON-EXECUTIVE DIRECTOR) MR. NESAR AHMED (NON-EXECUTIVE DIRECTOR) MR. ANIL LAKHANI (NON-EXECUTIVE DIRECTOR) MRS. ANJALI KHURANA (NON-EXECUTIVE DIRECTOR) MR. LAL TRIPATHI (EXECUTIVE DIRECTOR)	<u>REGISTERED OFFICE</u> BUILDING NO.5, FIRST FLOOR, PUSA ROAD, W.E.A KAROL BAGH NEW DELHI-110005 <u>CORPORATE IDENTIFICATION NUMBER (CIN)</u> <u>L74899DL1994PLC058964</u>
<u>KEY MANAGERIAL PERSONNEL</u> MR. PRAVEEN BHATIA WHOLE TIME DIRECTOR MR. VIJAY KUMAR CHIEF FINANCIAL OFFICER MRS. DEEPIKA RAJPUT COMPANY SECRETARY & COMPLIANCE OFFICER	<u>STATUTORY AUDITORS</u> M/S. SRP & CO Chartered Accountants 164, Somdutt Chamber-II, Bhikaji Cama Place New Delhi-110066 <u>COMMITTEES</u> Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee
<u>INTERNAL AUDITOR</u> M/S. R N K BHATIA & ASSOCIATES LLP CHARTERED ACCOUNTANTS B-4/148C, SAFDARJUNG ENCLAVE, NEW DELHI - 110 029	<u>SECRETARIAL AUDITOR</u> M/S. M B & CO. Company Secretaries BUILDING NO. 5, THIRD FLOOR, PUSA ROAD, W.E.A. KAROL BAGH , NEW DELHI-110005
<u>REGISTRAR AND SHARE TRANSFER AGENT</u> Beetal Financial Computer Services Pvt. Ltd Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, NewDelhi-110062	<u>BANKERS</u> Indusind Bank Ltd 18/8, Keltron Chambers, Main, Arya Samaj Road, Karol Bagh, New Delhi-110 005
<u>STOCK EXCAHNGE (S)</u> BSE Limited	<u>WEBSITE</u> <u>www.provestment.net</u> <u>E-MAIL</u> <u>deepika@provestment.net</u>



PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

NOTICE

NOTICE is hereby given with pursuant to Section 96 and 101 of the Companies Act, 2013 ("The Act") that the **25th (Twenty Fifth) ANNUAL GENERAL MEETING** of the Members of the **PROVESTMENT SERVICES LIMITED (CIN: L74899DL1994PLC058964)** will be held on Monday, 30th day of September 2019, at 10:00 A.M. at B-4/148C, Safdarjung Enclave, New Delhi - 110 029 to transact the following business (es):

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2019 and the Statement of Profit & Loss Account & Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
- 2) To consider appointment of a Director in place of Mr. Lal Tripathi (DIN: 07720968), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 3) **REAPPOINTMENT OF MR. PRAVEEN BHATIA (HOLDING DIN 00147498) AS A WHOLE TIME DIRECTOR AND REVISION IN HIS REMUNERATION W.E.F. 2ND AUGUST, 2019.**

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 2nd August, 2019 on the terms and conditions, which has been approved by the Remuneration Committee at their meeting held on 13th August, 2019 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."

- 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 Special 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, statutory, 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."



PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

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:

"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 investment in securities of a sum exceeding the limits and up to Rs. 100.00 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 FOR BORROWING LIMITS UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory Members of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow such sum or sums of money from time to time and on such terms and conditions as the Board may consider necessary and expedient in the best interest of the Company, subject to the condition that such borrowing shall not exceed Rs. 15.00 Crores (Rupees Fifteen Crores only) at any point in time, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained / to be obtained by the Company from its bankers in the ordinary course of its business) may exceed the aggregate of the paid-up capital and free reserves of the Company."

RESOLVED FURTHER THAT the authority be and is hereby granted to issue short term and long term debt instruments of the Company, including by way of issue of Debentures or such other instruments like commercial papers etc. in one or more tranches, such that the total outstanding borrowing by way of issue of such instruments outstanding at any one point of time shall not exceed aforesaid limit.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013."

**By Order of the Board
For PROVESTMENT SERVICES LIMITED**

**SD/-
DEEPIKA RAJPUT
(COMPANY SECRETARY)
M.NO:21202
(H.NO. 200, 3RD FLOOR,
BHAIR PARMANAND COLONY
NEW DELHI -110009)**

**PLACE: NEW DELHI
DATE: 03.09.2019**



PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**

PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.

THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.

A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the Commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

2. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. **Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.**
4. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries at least seven days prior at the date of AGM of the company at its registered office address to enable the company to collect the relevant information.
5. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company has provided a facility to Members to exercise their right to vote by electronic means. A separate e-voting instructions explaining the process of e-voting with necessary user id and password along with procedure for such e-voting is mentioned below at the end of this Notice. Such remote e-voting facility is in addition to voting that may take place at the meeting venue on September 30, 2019. The facility for voting shall be made available at the venue of the Annual General Meeting and the members attending the



PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive), in accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) 2015.
9. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Monday, September 23, 2019(the "cut off date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the company as on the Cut off date.
10. In support of the Green Initiative announced by the Government of India and in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, and pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of the Companies (Management and Administration) Rules, 2014 electronic copy of the Annual Report for the financial year 2018-19, copy of the Annual Report for the financial year 2018-19, along with the Notice of 25th AGM, inter-alia, indicating the process and manner of e-voting, along with the attendance slip and proxy formare being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories (DP)/ Registrar and Transfer Agent (RTA), unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may please note that this notice and Annual Report 2018-19 will also be available on the Company's website www.provestment.net. Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to BEETAL FINANCIAL& COMPUTER SERVICES (P) LTD. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.

Members are requested to furnish or update their e-mail Ids with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to Avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
11. Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
12. Members/Proxies are requested to bring the Attendance Slip(s) duly filled in.
13. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting. Members may also note that the Notice of the 25th AGM and the Annual Report for financial year 2018-19 will also be available on the Company's website at <http://www.provestment.net/> for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for during normal business hours on working days. For any communications, the shareholders may also send requests to the company's designated email id: deepika@provestment.net. The Notice of AGM shall also be available on the website of CDSL viz. www.evotingindia.com.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.



PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

15. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to date, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
16. i) Members holding shares in physical form are requested to immediately intimate any change in their residential address to Beetal Financial Computer Services Pvt. Ltd, at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110 062, Registrars and Transfer Agent of the Company, so that change could be effected in the Register of Members before closure.
- ii) Members who are holding shares in Demat mode are requested to notify any change in their residential address, Bank A/c details and/ or e-mail address immediately to their respective Depository Participants.
17. In terms of Section 72 of the Companies Act, 2013 and related rules thereunder, a Member of the Company may nominate a person on whom the Shares held by him/her vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical Form, and to their respective depository participant, if held in electronic form. The Form SH-13 & Form-14 are annexed with this Notice.
18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules thereunder will be available for inspection by the members of the Company at the Registered Office of the company on all working days (Monday to Saturday) between 11 A.M. and 2 P.M. up to the date of AGM and will also be available for inspection at the venue of the AGM.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

20. DEMATERIALIZATION

Pursuant to the provisions of the SEBI, trading in the shares of your Company is in compulsory de-materialized form. Members, who have not yet got their share de-materialized, are requested to opt for the same in their own interest and send their share certificates through Depository Participants with whom they have opened the de-materialization account to the Company's RTA.

SEBI bearing circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated: 20th April, 2018, wherein the Company is required to obtain the copy of Pan Card and Bank details from all shareholders holding shares of the Company in physical form. As per our record, your Pan and Bank details are not updated in our records.

We request you to kindly furnish a self attested copy of your Pan Card and a Cancelled Cheque, along with a duly filled in Form as mentioned below, as the same is required as per SEBI circular mentioned above to The RTA.



PROVESTMENT SERVICES LIMITED

CIN : L74899DL1994PLC058964

Company	"CO"		
Folio No.	"FOLIONO"		
Name of Shareholder(s)	"NAME"		
Pan (attached Self attested copy of Pan card)	First holder	Second Holder	Third Holder
Aadhar No.			
Bank Account No. (kindly attach name printed cancel cheque)			
Name of Bank			
Branch Address			
IFSC No.			
MICR No.			
Email Id			
Mobile/Telephone No.			

(-----)

Signature of 1st Shareholder(s)

(-----)

Signature of 2nd Shareholder(s)

You are requested to send the desired details/documents to the Company's Registrar & Share Transfer Agent (RTA), M/s. Beetal Financial & Computer Services (P) Ltd at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062.

You may kindly note that in case we do not receive any response from your side, any future transactions in your shares like transfer, transmission, issue of duplicate share certificates etc., and shall be subject to enhanced due diligence by the Company. Therefore you are advised to furnish your Pan and Bank details within 21 days from this information.