



PRABHAV INDUSTRIES LIMITED

Annual Report 2016-17



**PRABHAV INDUSTRIES LIMITED
ANNUAL REPORT 2016-2017**

Corporate Information**Board of Directors:**

Antony Isabu Esak (DIN: 06837547)	Managing Director
Shivsharan Narayanappa Yulidra (DIN : 06945632)	Non Executive Independent Director
Geeta Rajendra Varma (DIN : 07019589)	Non Executive Independent Director
Akash Samadhan Suradkar (DIN: 07698189)	Executive Director(Appointment on 10/01/2017)
Gautam Kalu Mohite (DIN: 07703344)	Non Executive Independent Director (Appointment on 10/01/2017)
Pravin Luka Patil (DIN: 07704586)	Non Executive Independent Director (Appointment on 10/01/2017)
Chandrakant Shankar Gaikwad (DIN: 02636812)	Cessation of Appointment on 10/01/2017
Ami Jigar Motta (DIN: 02824823)	Cessation of Appointment on 10/01/2017
Nilesh Shivram Mestry (DIN: 02968762)	Cessation of Appointment on 10/01/2017
Jayesh Raichandbhai Thakkar (DIN: 01631093)	Cessation of Appointment on 05/07/2017

Bankers:

Corporation Bank , Bhandup Nahur Branch Mumbai	UCO Bank , Mid Corporate Branch, Vadodara
Kotak Mahindra Bank , Mahim Branch, Mumbai.	

Statutory Auditors:

Chirag C. Mehta & Co. Chartered Accountants 13, Gaurav Apartment CHS, Nahur Village Road, Sai Angan, Behind Ashok Nagar, Mulund (west) Mumbai -400080	Registered Office: Shop No 119, Model Township Recedency, saroli Kadodara Road, Surat, Gujarat-395010 Tel No.:0261-6514281
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Registrar and Transfer Agent:

M/s. Skyline Financial Services Pvt. Ltd. 4A9 Gundecha Onclave, Khairani Road, Sakinaka, Mumbai-400072, Tel : 022-62215779	Stock Exchanges: Bombay Stock Exchange Ahmadabad Stock Exchange
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NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of **PRABHAV INDUSTRIES LIMITED** will be held on **Friday, 29th September 2017** at 12:00 P.M. at its Registered Office situated at **Office No. 119, Modal Township Residency, Saroli, Kadodara Road, Surat - 395010, Gujarat** to transact the following Business:

ORDINARY BUSINESS:

1. **ADOPTION OF ACCOUNTS FOR FY 2016 - 2017** : To receive, consider and adopt the Financial Statements including Audited Balance Sheet, Statement of Profit and Loss account and Cash Flow Statement for the year ended **31st March 2017** along with the Reports of the Auditors' and Boards' thereon.
2. **APPOINTMENT OF M/S. CHIRAG C MEHTA & CO CHARTERED ACCOUNTANT AS THE STATUTORY AUDITORS OF THE COMPANY:** To appoint Statutory Auditors of the Company and fix their remuneration and in this regard 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 139 (1) and applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of **M/s. Chirag C Mehta & Co., Chartered Accountant**, Mumbai, bearing Firm Membership No. 132696W as the Statutory Auditors of the Company, who **holds the office for a term of Five Years**, from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2021 (subject to ratification of their appointment at every Annual General Meeting) and to fix their remuneration.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto."

3. **TO REGULARIZE APPOINTMENT OF GAUTAM KALU MOHITE WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR AS AN INDEPENDENT DIRECTOR 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 pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘Act’) and applicable regulations of SEBI(Listing Obligation and Disclosure Requirement) Regulations,2015 and other applicable laws, **Gautam Kalu Mohite (DIN 07703344)**, who was **appointed as an Additional Director on 10th January, 2017**, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 & the Articles of Association of the Company& who holds office up to the date of this Annual General Meeting & 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 & is hereby appointed as an **Independent Director** of the Company up to the conclusion of Annual General Meeting of the Company to be held in 2022, not liable to retire by rotation.

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

- 4.TO REGULARIZE APPOINTMENT OF PRAVIN LUKA PATIL WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR AS AN INDEPENDENT DIRECTOR 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 pursuant to Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (‘Act’) and applicable regulations of SEBI(Listing Obligation and Disclosure Requirement) Regulations,2015 and other applicable laws, **Pravin Luka Patil (DIN 07704586)**, who was appointed as an **Additional Director on 10th January, 2017**, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 & the Articles of Association of the Company& who holds office up to the date of this Annual General Meeting & 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 & is hereby **appointed as an Independent Director** of the Company up to the conclusion of Annual General Meeting of the Company to be held in 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT the board of Directors of the company be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 5.TO REGULARIZE APPOINTMENT OF AKASH SAMADHAN SURADKAR WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR AS AN EXECUTIVE DIRECTOR 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 pursuant to the provisions of section 149,152,160 and all other applicable provisions of the Companies Act,2013 (“Act”) 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), Articles of Association of the Company and applicable regulations of SEBI(Listing Obligation and Disclosure Requirement) Regulations,2015 and other applicable laws, **Akash Samadhan Suradkar (DIN 07698189), who was appointed as an additional director on 10th January, 2017** pursuant to section 161 of the Act and who holds office up to the date of the ensuring Annual General Meeting of the company be and is hereby appointed as an **Executive Director** of the company, whose period of the office will be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT the board of Directors of the company be and is hereby authorised to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution

**For and on behalf of the Board
Prabhav Industries Limited**

**SD/-
Antony Isabu Esak
Managing Director
DIN: 0683754**

**SD/-
Shivsharan Narayanappa Yulidra
Executive Director
DIN: 06945632**

**Date: 31/08/2017
Place: Surat**

NOTES:

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday /Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The **Register of Members** and the **Share Transfer Books** of the Company will remain closed from **27th September, 2017 to 29th September, 2017** (Both Days Inclusive) for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.

9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address the queries in writing to the Company at least seven days prior to the Annual General Meetings of that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's **Registrar and Transfer Agent, Skyline Financial Services Pvt. Ltd.** for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to de-materialize their shareholding to avoid inconvenience.
11. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be titled to vote.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by the Members jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination with their depository Participant for recording nomination in respect of the shares.
13. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode. Electronic copy of the Annual Report for 2017 is being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017 is being sent in the permitted mode. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
14. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.

15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/ Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s) /Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
16. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2017 will also be available on the Company's website www.prabhavind.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated **email id:** prabhavindltd@gmail.com
17. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa.