

23Rd

Annual Report

2016 - 2017

PEETI SECURITIES LIMITED

23rd ANNUAL GENERAL MEETING

Thursday, 30th November, 2017,
AT 11.00 A.M.at Bhagyanagar
Function Hall, L. B. Nagar,
Hyderabad-500074

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

SRI SANDEEP PEETI	:	CHAIRMAN & MANAGING DIRECTOR
SRI RAJESH PITY	:	WHOLE- TIME DIRECTOR
SMT NISHA PEETI	:	DIRECTOR (WOMEN DIRECTOR)
SRI RAJ KUMAR AGRAWAL	:	INDEPENDENT DIRECTOR
SRI AJAY GARG	:	INDEPENDENT DIRECTOR
SRI RAJEEV PEETI	:	INDEPENDENT DIRECTOR

TEJAL ANAND RAMAIYA

Company Secretary Cum Compliance Officer

Sri. RAJESH PITY

CFO

INTERNAL AUDITORS

Mr.Sandeep Chowdhury

REGISTERED OFFICE & WORKS

Door No. : 7-3-81/1,
 OLD KURNOOL ROAD, KATTEDAN
 HYDERABAD – 500077
 CIN: L67190TG1994PLC018779

BANKERS

HDFC BANK LTD,
 SHAMSHABAD,
 HYDERABAD - 501218

LISTED AT

THE BSE LIMITED

**REGISTRARS AND SHARE
TRANSFER AGENTS**

CIL SECURITIES LIMITED
 IIFLOOR, 214, RAGHAVARATNA
 TOWERS CHIRAG ALI LANE
 HYDERABAD – 500 001

AUDITORS

M/S. MKA ASSOCIATES, 1 FLOOR
 SURABHI SHARADHA BLOCK
 AHUJA ESTATE, ABIDS
 HYDERABAD – 500 001

NO GIFTS
will be Distributed at the AGM

BOARD COMMITTEES:

Audit Committee:	Remuneration Committee:	Stakeholder Relationship Committee:
SRI RAJKUMAR AGRAWAL - CHAIRMAN	SRI RAJKUMAR AGRAWAL - CHAIRMAN	SRI RAJKUMAR AGRAWAL - CHAIRMAN
SRI RAJEEV PEETI - MEMBER	SRI RAJEEV PEETI - MEMBER	SRI RAJEEV PEETI - MEMBER
SRI AJAY GARG - MEMBER	SRI AJAY GARG - MEMBER	SRI AJAY GARG - MEMBER

Notice

Notice is hereby given that the **23rd Annual General Meeting** of the members of the Company will be held on **Thursday, 30th November, 2017 at 11.00 A.M. at Bhagyanagar Function Hall, L. B. Nagar, Hyderabad** to transact the following items of business:

ORDINARY BUSINESS:

1. To consider and adopt The audited financial statement of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon;
2. To appoint a director in place of Sri Rajesh Pitty (DIN- 00488722), who retires by rotation and being eligible offers himself for re-appointment as a directors in the company;
3. 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 139, 141 and 142 of the Companies Act, 2013, M/s. MKPS & Associates, Chartered Accountants, (Registration No. 302014E), Hyderabad, be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this meeting till the conclusion of 28th Annual General Meeting, subject to ratification by the members at every Annual General Meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2018.”

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF SRI SANDEEP PEETI AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required Sri Sandeep Peeti be and is hereby appointed as Chairman & Managing Director of the Company for a period of 3 (three) years with effect from 1st January, 2017 with a remuneration of Rs 1,50,000/- per month with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto”.

“RESOLVED FURTHER THAT in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri Sandeep Peeti, Chairman & Managing Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Chairman & Managing Director, in accordance with the provisions of Schedule V to the Companies Act, 2013”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions”.

5. RE-APPOINTMENT OF SRI RAJESH PITY AS WHOLE TIME DIRECTOR OF THE COMPANY

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

“RESOLVED THAT in pursuance of the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, Sri Rajesh Pitty be and is hereby appointed as Whole-time Director of the Company for a period of 3 (three) years with effect from 1st January, 2017 with a remuneration of Rs 1,50,000/- per month with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto”.

“RESOLVED FURTHER THAT in pursuance of the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri Rajesh Pitty Whole time Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole time Director, in accordance with the provisions of Schedule V to the Companies Act, 2013”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions”.

BY ORDER OF THE BOARD OF DIRECTORS
PEETI SECURITIES LIMITED

Sd/-
SANDEEP PEETI
CHAIRMAN & MANAGING DIRECTOR

Place: Hyderabad
Date: 02-11-2017

NOTES TO MEMBERS:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting
4. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/ Company.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 25th November, 2017 to Thursday 30th November, 2017 (both day inclusive) for the purpose of ensuing 23rd Annual General Meeting.
6. Members are requested to quote ledger folio/DP id/client id number in all their correspondence to avoid delay in communication.
7. Relevant 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, between 11.00 A.M. to 1.00 P.M. up to the date of the meeting.
8. Members/Proxies are requested to bring duly filled in attendance slips sent herewith for attending the meeting.
9. Members who hold shares in physical form can nominate a person in respect of all the shares Held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility.

10. VOTING THROUGH ELECTRONIC MEANS

In compliance with 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 member's facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Service (India) Limited (CDSL): It may be noted that this e-voting facility is optional. The e-voting facility will be available at the Company's Website during the following voting period:

COMMENCEMENT OF E - VOTING: From 10.00 A.M. on, Monday 27th, November, 2017 to 5.00 P.M. on Wednesday 29th, November, 2017

E-voting shall not be allowed beyond 5.00 P.M. on Wednesday 29th, November, 2017. During the e-voting period, shareholders of the Company, holding shares either in physical form or demat form, as on 23rd November, 2017 may cast their vote electronically

The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice.

Those members who have registered their e-mail IDs with the Company are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.

11. The Company has appointed Mr. Anand Kumar C Kasat, Practicing Company Secretary, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

BY ORDER OF THE BOARD OF DIRECTORS
PEETI SECURITIES LIMITED

Place: Hyderabad
Date: 02.11.2017

Sd/-
SANDEEP PEETI
CHAIRMAN & MANAGING DIRECTOR
DIN: 00751377

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF
THE COMPANIES ACT, 2013**

ITEM NO. 4:

The Board of Directors taking into consideration of the efforts put by Sri Sandeep Peeti and in best the interests of the Company, the Board of Directors re-appointed Mr Sandeep Peeti as Chairman & Managing Director in the Board Meeting held on 11th November, 2016 for a period of (3) Three years at remuneration as approved by the remuneration committee of the company, subject to the approval of the members in the general meeting.

A Statement pursuant to Part II Section II of Schedule V of Companies Act, 2013 is stated below

Statement as per Part II Section II of Schedule V

I.	General Information		
1	Nature of Industry	Textile Industry.	
2	Date or expected date of commencement of commercial production	EXISTING UNIT	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4	Financial performance based on given indicators	Financial Year 2016-17 (in Million)	Financial Year 2015-16 (in Million)
	Total Income	194.34	181.74
	Profit/loss before tax	8.49	6.46
	Net Profit After Taxation	7.25	4.36
5	Export performance and net foreign exchange collaborations	NIL	
6	Foreign investments or collaborations, if any	NIL	

II. Information about the appointees	
1 Background details	Hailed from Business family
2 Past remuneration	1,00,000 /- per month
3 Recognition or awards	Nil
4 Job profile and his suitability	Business
5 Remuneration proposed	1,50,000 /- per month
6 Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Minimal
7 Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Apart from drawing managerial remuneration, there are no other Pecuniary relationships directly or indirectly with the Company or relationship with the managerial personnel.
III. Other Information	
1 Reasons of loss or inadequate profits	Due to severe Recession in Economy, high inflation, slow down in industrial Growth affected the company profitability.
2 Steps taken or proposed to be taken for improvement	The company makes efforts for proper plan and strategies to improve in their sales and profit.
3 Expected increase in productivity and profits in measurable terms	Unlike in previous years The company tries to achieve their productivity and profit.

Save and except by Sri Sandeep Peeti and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Shareholders.