



PROVESTMENT SERVICES LIMITED

Ultimate Business Endeavours

27TH ANNUAL REPORT

[2020-21]

**REGD. OFFICE: BUILDING NO.5 FIRST FLOOR,PUSA ROAD
W .E.A. KAROL BAGH,NEW DELHI- 110 005
PHONE: (91)-11-47177000
EMAIL: deepika@provestment.net
WEBSITE: www.provestment.net**

ABOUT US

From a modest beginning in 1994, Provestment Services Limited has grown from accounting consulting firm to a fully integrated global consulting firm. The organization foster and nurture Project, Corporate, Foreign exchange, financial and management consultancy services to Corporate Entities across the globe.

Provestment Services Limited, an established project/corporate consultant, is also a RBI authorized Full Fledged Moneychanger and has strategic tie-ups with IATA for Travel Solutions. We believe in creating value and competitive advantage for our clients by meeting their expectations. We incorporate flexibility in our approach for easy customization to suit individual Organisational needs and wants.

Our Consultants provide strategic advice to the senior management of companies around the world, advice that addresses the issues within these companies. We focus on analyzing opportunities for alliances; joint ventures, acquisitions, and helping clients get the most out of their information technology.

Vision

The existing travel vertical of the Company has been badly affected due to series of lock down amidst Covid pandemic. This has not only adversely affected Indian travel industry but the global travel industry has come to a standstill since March 2020 and the revival of the same is not so easy and will require a long time to get back its revenues. We are not able to overcome the effects of corona even after the acceleration of vaccination drive going on in our Country. The emergence of new versions of corona is also threatening to the economy of the country. Works from home and on line meetings are becoming part of business strategies and people are getting used to these practices and the world has accepted as new style of doing business. This has a negative impact on the business of the company as people refrain to travel when they can complete their assignments and obligations through internet technology by sitting in front of their computer screens from their comfort zones. Anticipating the future of the travel industry, the management is thinking to packaging/contract packaging/retail model of business, and to take up marketing and trading of various consumer durables and Footwear, Sportswear, Apparels, Cosmetics and Packaging Material etc. along with the travel business in order to sustain and generate revenue for the stakeholders of the company.

As mentioned further in the report, the main promoter of the company has been involved in the packaging/contract packaging industry for over two decades. He has to his credit establishment of several projects PAN India which are successfully growing over the years.

BOARD OF DIRECTORS



MR. AYUSH BHATIA
(WHOLE TIME DIRECTOR)



MR. PRAVEEN BHATIA
(NON-EXECUTIVE DIRECTOR)



MR. VINOD RALHAN
(NON-EXECUTIVE DIRECTOR)



NAMISHA PULHANI
(EXECUTIVE DIRECTOR)



MRS. BENU SEHGAL
(NON-EXECUTIVE WOMAN)
(INDEPENDENT DIRECTOR)



MR. ANIL LAKHANI
(NON-EXECUTIVE)
(INDEPENDENT DIRECTOR)



MR. CHANDER SUBHASH KWATRA
(NON-EXECUTIVE)
(INDEPENDENT DIRECTOR)

BRIEF PROFILE OF WHOLE TIME DIRECTOR OF THE COMPANY

Mr. Ayush Bhatia is Bachelor of Technology (Electrical and Electronics) from Guru Gobind Singh Indraprastha University in June 2015. He is having a good knowledge and experience of more than 5 years in Packaging Industry. He is highly motivated person.

CORPORATE INFORMATION

REGISTERED OFFICE :

Building No.5,FirstFloor,PusaRoad,W.E.A. Karol Bagh, New Delhi-110005

Phone : (91)-11-47177000

Website : www.provestment.net

E-Mail : deepika@provestment.net

Corporate Identification Number (CIN) : L74899DL1994PLC058964

RTA

BEETAL FINANCIAL COMPUTER SERVICES PVT. LTD

Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, NewDelhi-110062

STATUTORY AUDITORS

**M/S KHIWANI & CO.
(CHARTERED ACCOUNTANTS)**

23/26, 2nd Floor, Main Market,
East Patel Nagar, New Delhi 110008

BANKERS

IndusInd Bank Ltd

Arya Samaj Road, Karol Bagh, New Delhi - 110 005

Punjab & Sind Bank

Connaught Place, New Delhi – 110001

SECRETARIAL AUDITOR

**M/S. MB & CO.
(Company Secretaries)**

B-4/148C, Safdarjung Enclave,
New Delhi-110029

STOCK EXCAHNGE (S)

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

**Stock Code: 540703
ISIN No: INE438C01010**

INTERNAL AUDITOR

**M/S. M.K. BHATT
(Chartered Accountants)**

B332, Ansal Sumangalam Building,
RDC, Ghaziabad-201001

CHIEF FINANCIAL OFFICER

MR. VIJAY KUMAR

COMPANY SECRETARY & COMPLIANCE OFFICER

MRS. DEEPIKA RAJPUT

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NOTICE

NOTICE is hereby given with pursuant to Section 96 and 101 of the Companies Act, 2013 ("The Act") that the **27th (Twenty Seventh) ANNUAL GENERAL MEETING** of the Members of the **PROVESTMENT SERVICES LIMITED (CIN: L74899DL1994PLC058964)** will be held on **Thursday, 30th day of September 2021**, at 04:00 P.M. deemed to be convened at registered office of the company through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following business (es):

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon;

- 2) To consider appointment of a Director in place of **Mr. Praveen Bhatia (DIN: 00147498)**, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, **Mr. Praveen Bhatia (DIN: 00147498)**, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re- appointed as a Non- Executive Director of the Company, liable to retire by rotation."

- 3) To consider re - appointment of **M/s. Khiwani & Co. (Firm Registration No. 002589N), Chartered Accountants**, as the Statutory Auditors of the Company and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation made by the Audit Committee of the Board, the Company hereby appointed M/s. Khiwani & Co. (Firm Registration No. 002589N), Chartered Accountants, as the Statutory Auditors of the Company for a period of One year from the conclusion this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to be held in the year 2022 to examine and audit the accounts of the Company for the financial year 2021-22 on such remuneration and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

RESOLVED FURTHER THAT the members of the Board of Directors of the Company and/or Mrs. Deepika Rajput, Company Secretary & Compliance officer be and are hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

SPECIAL BUSINESS:**4) NAME CHANGE OF THE COMPANY**

To consider the change in the name of the company subject to the approval of Bombay Stock Exchange (BSE) and Ministry of Corporate Affairs (MCA), if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions of the Companies Act, 2013 if any and the rules framed there under and subject to the approval of Bombay stock exchange and Ministry of Corporate Affairs (ROC), the consent of the members/shareholders of the company be and is hereby accorded to change the name of the company from **‘PROVESTMENT SERVICES LIMITED’** to **‘COLUMBUS PRO GLOBAL LIMITED’** or **“PRO COLUMBUS GLOBAL LIMITED”** or such other name as may be approved by the Ministry of Corporate Affairs.

RESOLVED FURTHER THAT pursuant to Section 21 and other applicable provisions, if any, of the Companies Act, 2013, (including any modification or re-enactment thereof) the name **‘PROVESTMENT SERVICES LIMITED’** wherever it appears in the Memorandum and Articles of Association of the Company, and any other places wherever required by law be substituted by the new name **‘COLUMBUS PRO GLOBAL LIMITED’** or **“PRO COLUMBUS GLOBAL LIMITED”** or such other name as may be approved by the Ministry of Corporate Affairs.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director/company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, NCT of Delhi and Haryana.”

5) CHANGE IN OBJECT CLAUSE OF THE COMPANY

To consider change in Main Object Clause of Memorandum of Association ("MOA") of the company i.e. Alteration of Memorandum of Association ("MOA"), if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Members/Shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, NCT of Delhi & Haryana to alter/insert/delete following main clauses of clause III (A) of the Memorandum of Association of Company:

1. Deleted
2. No Change
3. No Change
4. No Change

- 5. Deleted
- 6. Deleted
- 7. No Change
- 8. Deleted
- 9. Inserted

“To carry on the business of agency, marketing agents, representation, service to client servicing, business development, arranging business, marketing and Trading, finance technical tie-up with all type of Indian and Foreign Footwear, Sportswear, Apparels, Cosmetics and Packaging Material and to provide the business of promoting, advertising, franchising and Support/consulting Services including but not limited to Digital Marketing, Manpower Services, Administration, transportation, R&D, Public Relationships, advertisements, agency, support centres, data centres, commercial data, and content, designing and other services.”

10. Inserted

“To carry on the business of in India and abroad, of the dealer, trader, innovator, designer, promoter, representative, agent, merchant, contractor, wholesaler, distributor, exchanger, stockiest and forwarder, buying and selling agent, importer, exporter, buyer, seller of all kinds and descriptions of commodities and to buy, sell, serve, pack, repack, process, direct selling, re-selling, selling through local merchants, advertise for sale or otherwise trade and deal in all kinds of goods, produce, articles and merchandise of all types of goods and raw materials and intermediates of any grade, style and/or quality in their category and other consumable goods and description of commodities both commercial and non-commercial both in India and abroad.”

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of the Director/company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, NCT of Delhi and Haryana.”

- 6) To consider appointment of **Mr. Ayush Bhatia (DIN: 07946608)** as the Whole-Time Director, designated as Additional Director in the capacity of Executive Director of the Company w.e.f. October 16, 2020 and re-designated from Additional Executive Director to Whole time director of the Company with effect from 22nd December, 2020 for the period of 5 years, subject to review of his tenure by Board of Directors from time to time and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the

Articles of Association of the Company, **Mr. Ayush Bhatia (DIN: 07946608)**, who was appointed as an additional director by the Board of Directors of the Company at their meeting held on October 16, 2020, and re-designated as Whole-Time Director by the Board of Directors of the Company at their meeting held on 22nd December, 2020, based on the recommendation of the Nomination and Remuneration Committee of the Board and who holds office as such up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with the recommendations of the Nomination and Remuneration Committee of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198 and 203 of the Act, read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, consent of the Members be and is hereby accorded to the appointment of **Mr. Ayush Bhatia (DIN: 07946608)** as a Whole-Time Director of the Company w.e.f. 22nd December, 2020 for a period 5 years on the terms and conditions including remuneration as set out in the statement annexed to the Notice of this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration based on the recommendation of the Nomination & Remuneration Committee, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

- 7) To consider appointment of **Ms. Namisha Pulhani (DIN: 09295375)** as the Executive Director, designated as Additional Director in the capacity of Executive Director of the Company w.e.f. August 30, 2021 and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Articles of Association of the Company, **Ms. Namisha Pulhani (DIN: 09295375)**, who was appointed as an additional director by the Board of Directors of the Company at their meeting held on August, 30, 2021, based on the recommendation of the Nomination and Remuneration Committee of the Board and who holds office as such up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company 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, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

8) AUTHORIZATION FOR UNDERTAKING RELATED PARTY TRANSACTIONS

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 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 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.”

9) 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 (hereinafter referred to as ‘the Act’) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), 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.”

10) 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 modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to borrow such sum or sums of money from time to time