

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

*Omprakash Anandilal Khandelwal*

*Subramanya Kusnur*

*Jils Raichand Madan*

*Jyoti Munver*

*Kiran Dilip Thakore*

*Manish Bhupendra Thakkar*

*Managing Director*

*Executive Director*

*Executive Director*

*Non- Executive Independent Director*

*Non- Executive Independent Director*

*Additional Non- Executive Independent  
Director*

### **BANKERS**

***Axis Bank Ltd***

*Fort,*

*Mumbai- 400 001*

***Standard Chartered Bank***

*M.G Road Fort,*

*Mumbai- 400 001*

***ING Vysya Bank***

*Nariman Point Branch,*

*Mumbai- 400 001*

### **REGISTERED OFFICE ADDRESS**

*574/577,Belgium Square,*

*Ring Road,*

*Surat- 395 002*

**AUDITORS**

***M/s. Ramesh Batham & Co,***  
*Chartered Accountants,*  
*D- 48/ 001, Sector 5,*  
*Shanti Nagar*  
*Mira Road- East*  
*Mumbai- 401 107*

**REGISTRAR AND SHARE TRANSFER AGENTS**

***Adroit Corporate Services Private Limited***  
*9/20 Jaferbhoy Ind, Estate,*  
*1<sup>st</sup> Floor, Makwana Road,*  
*Marol Naka,*  
*Andheri- East,*  
*Mumbai- 400 059*

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## **NOTICE**

Notice is hereby given to the Members that the **17<sup>th</sup> Annual General Meeting** of the members of Prraneta Industries Limited will be held on Friday, 30<sup>th</sup> September, 2011 at the Registered Office of the Company situated at S-574/577, Belgium Square, Ring Road, Surat- 395 002 at 9.00 A.M. to transact the following

### **Ordinary Business:-**

1. To receive, consider and adopt the Audited Balance sheet of the Company as at 31<sup>st</sup> March, 2011 and the Profit & Loss Account for the financial year ended as on that date along with the Directors and Auditors Reports thereon.
2. To appoint a director in place on Mr. Jils Madan, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place on Mrs. Jyoti Munver, who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint Auditors and to 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** M/s. Ramesh Batham & Co, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be mutually agreed to between the Board and the Auditor.”

### **Special Business:-**

5. To, consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution

**“RESOLVED THAT** Mr. Manish B. Thakkar, who was appointed as an Additional Director of the Company by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof for the time being exercising the power conferred to it by the Board) in their meeting held on 19<sup>th</sup> May, 2011 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice in writing under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as a Director liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors be and is hereby authorized to do all such acts, deeds matters and things as may be deemed appropriate to give effect to the aforesaid resolution.”

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

**“RESOLVED THAT** in accordance with the provisions of Section 198, 269, 309, 310 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, approval of the Members be and is hereby accorded for the re-appointment of Mr. Omprakash Anandilal Khandelwal as the Managing Director of the Company for a period of 2 (Two) years with effect from 1<sup>st</sup> September, 2011, on such terms and conditions, including remuneration as are set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under schedule XIII of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof”.

**RESOLVED FURTHER THAT** any of the Directors be and is hereby authorized to do all such acts, deeds matters and things as may be deemed appropriate to give effect to the aforesaid resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 21 and all the other applicable provisions of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval of the Registrar of Companies or any other authority as may be necessary, consent of the Members be and is hereby accorded to change the name of the Company from

**“Prraneta Industries Limited”**

**to**

**“Aadhaar India Limited”**

or such other name and/or abbreviation as approved by the concerned authorities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, deal with such matters, take necessary steps and consider such delegations in the matter as the Board may in its absolute discretion deem necessary, and to settle any queries that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

# **PRRANETA INDUSTRIES LIMITED**

**RESOLVED FURTHER THAT** upon the issue of a fresh certificate of Incorporation consequent to the change of name of the Company by the Registrar of Companies, Gujarat, the name **“Aadhhar India Limited” or such other name and/or abbreviation** as approved by the concerned authorities, be inserted in place of the present name of the Company wherever appearing in the Memorandum and Articles of Association of the Company, letter heads etc. and anyone of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including the filing of various e-forms and other documents with the Authorities as may be deemed expedient to give effect to the aforesaid resolution.”

8. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution

**“RESOLVED THAT** pursuant to the provisions of section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956 consent of the Members of the Company be and is hereby accorded to commence the business as specified under clause 22 (under the heading (c)) of the Other Objects of the Object Clause of the Company that are not included in the Main Object Clause of the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** any of the Directors be and is hereby authorized to do all such acts, deeds matters and things as may be deemed appropriate to give effect to the aforesaid resolution.”

**By Order of the Board of Directors**

sd/-

(Om Prakash Khandelwal)

Managing Director

**Registered Office:**

S 574/577, Belgium Square,  
Ring Road, Surat- 395002.

**Place:** Surat.

**Date:** 01.09.2011.

## **NOTES**

1. *An explanatory statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of the special business is annexed hereto.*
2. *A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the meeting.*
3. *The Register of Members and Share Transfer Books of the Company will remain closed from 14<sup>th</sup> September, 2011 to 16<sup>th</sup> September, 2011 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the Annual General Meeting.*
4. *Members holding shares in physical form are requested to intimate immediately to the Registrar and Share Transfer agents of the Company viz., **ADROIT CORPORATE SERVICES PRIVATE LIMITED** the changes, if any, in their registered address, Bank account number / details etc. at an early date by quoting Registered Folio Number in all their correspondence.*
5. *Members holding shares in Electronic form are requested to intimate immediately to the Depository Participants (DP) the changes, if any, in their registered address, Bank account number / details etc. at an early date by quoting ledger folio numbers /DP Identity and Client Identity Numbers in all their correspondences.*
6. *All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working day, except Saturdays, between 11.00 am and 1.00 p.m. up to the date of the Annual General Meeting.*
7. *Shareholders desiring any information relating to the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.*
8. *For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.*
9. *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.*

10. *Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.*
11. *In terms of the provisions of the Articles of Association of the Company, Mr. Jils Madan and Mrs. Jyoti Munver, Directors, are liable to retire by Rotation at the ensuing Annual General Meeting. Being eligible, the aforesaid Directors have offered themselves for re- appointment. The Company has received due notice under section 257 of the Companies Act, 1956 for their re- appointment. The Board of Directors of your Company recommends re- appointment.*

*The brief profile of the Directors proposed to be appointed/re-appointed is given as an annexure to this notice.*

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No. 5:**

*Mr. Manish B Thakkar was infused on the Board of Directors of the Company on 19<sup>th</sup> May, 2011 to hold office till the date of the Annual General Meeting of the Company. In connection to his re- appointment, your Company is in receipt of a notice under section 257 of the Companies Act, 1956 together with a deposit of requisite amount from a shareholders proposing his candidature to the office of Director of the Company.*

*Your Company is of the view that Mr. Manish Thakkar has to his credit wide experience, expertise and knowledge; and it would be in the interest of the Company if he is appointed as a Non-Executive Independent Director, who shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company.*

*The Board of directors commends the passing of the resolution*

*None of the Directors of the company, except Mr. Manish Thakkar, are concerned or interested in the proposed resolution.*

**Item No. 6:**

*Mr. Om Prakash Khandelwal has been associated with the Company as a Managing Director since last sixteen years and has played a vital role in getting the Company to new horizons. He has steered the Company through various ups and downs in its journey so far. The tenure of Mr. Om Prakash Khandelwal as a Managing Director of the Company concludes on 31<sup>st</sup> August, 2011.*



*Thus the Board of Directors in their meeting held on 1<sup>st</sup> September, 2011 approved the re-appointment of Mr. Om Prakash Khandelwal as the Managing Director of the Company for a period of 2 years w.e.f. 1<sup>st</sup> September, 2011, subject to the approval of members, on such remuneration as specified below but which shall at no time exceed the overall limits specified under Schedule XIII of the Companies Act, 1956.*

**The brief terms of his appointment as a Managing Director are detailed as here under:**

- ⇒ *He shall carry out such duties as may be entrusted to him subject to the supervision of the Board of Directors.*
- ⇒ *His Re-appointment shall be for a period of 2 (two) w.e.f. 1<sup>st</sup> September, 2011.*
- ⇒ *He shall be entitled to a Remuneration as under:*  
  
*Salary (fixed): Rs. 50,000/- per month*  
  
*or*  
  
*Rs.6,00,000/- per annum. (All inclusive)*  
  
*Variable: Rs. 50,000/- per month or Rs. 6,00,000/- per annum.*
- ⇒ *The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors/Remuneration Committee as it may in its discretion, deem fit, within the maximum amounts payable to Managing Directors in accordance with Schedule XIII to the Act, or any amendments made hereafter in this regard.*
- ⇒ *If, at any time, the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and terms of the said Agreement shall terminate forthwith.*
- ⇒ *The Managing Director shall, subject to the supervision and control of the Board of Directors, be entrusted with such powers and perform such duties as may, from time to time, be delegated/entrusted to him.*
- ⇒ *The appointment of the Managing Director can be terminated either by the Company or by him, by giving to the other, three month notice in writing.*

*The proposed resolution is required to be passed as a Special Resolution under the amended schedule XIII to the Companies Act, 1956 and as such, the Directors commend your approval.*

*A Copy of the terms and conditions governing his appointment as a Managing Director is available for the inspection of the members on any working day before the date of Annual General Meeting during business hours.*

*None of the Directors, except Mr. Om Prakash Khandelwal, are concerned or interested in the said resolution.*

## **Item No.7:**

*Your Company was incorporated on 1<sup>st</sup> February, 1995 as a trading Company under the name and style of Prraneta Lease & Finance Limited. Subsequently, as a practice of rebranding exercises, the name of your Company was changed to Prraneta Industries Limited in the year 1997.*

*Since then the company has gone a long way and has grown into a big tree with operations spread in various verticals from securities trading to Infrastructural activities.*

*As on the financial year ended 31<sup>st</sup> March, 2011 your Company has earned substantial revenues from these segments and your Directors are of the opinion that the nature of the Company's business is such that it makes it an integral part of the Indian Development and Growth Story.*

*Thus, taking into consideration all these aspects in entirety, your Directors are of the opinion that it would be in the interest of the Company if some rebranding exercises are undertaken. Thus they have proposed the said change in the name of the Company from "Prraneta Industries Limited" to "Aadhaar India Limited". Further the word "Aadhaar" signifies foundation of or support to any structure, without which everything else is immaterial.*

*As the provisions of Section 21 of the Companies Act, 1956 makes it mandatory to seek the approval of the Members by way of a special resolution, the aforesaid resolution is commended for your approval.*

*A Copy of the Memorandum and Articles of Association, altered consequent to the said change of name of the Company is kept open for inspection by the Shareholders at the Registered Office of the Company during the business hours of the Company.*

*None of the directors of the Company is in any way concerned or interested in the resolution, except to the extent of the Shareholding held by them.*

## **Item No.8:**

*The Company currently operates in Infrastructure and Trading & Securities activities. Over a period of time the Company has acquired expertise in the Investing business also. The global markets have been in the jittery on the fears of recession, some of which are genuine and some are the result of speculation. As it is known to us*