



34TH

ANNUAL REPORT

2016-17

VCK CAPITAL MARKET SERVICES LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Hemal Kampani	~ Chairman
Mr. Samir Kothari	~ Managing Director
Mr. Sandip Kampani	~ Director
Mr. Madhukar M. Bhagat	~ Director
Mr. Pradip Belawala	~ Director
Mr. Prafulla Pranjivan Shah	~ Director
Mrs. Shilpa Kampani	~ Director
Mr. Nabankur Roy	~ Director

COMPANY SECRETARY

Ms. Bandana Saha

CHIEF FINANCIAL OFFICER

Mr. Ayan Bhattacharjee

AUDIT COMMITTEE

Mr. Prafulla Pranjivan Shah	~ Chairman
Mr. Madhukar M. Bhagat	~ Director
Mr. Sandip Kampani	~ Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Pradip Belawala	~ Chairman
Mr. Hemal Kampani	~ Director
Mr. Prafulla Pranjivan Shah	~ Director
Mr. Nabankur Roy	~ Director

STAKEHOLDERS RELATIONSHIP & GRIEVANCE COMMITTEE

Mr. Pradip Belawala	~ Chairman
Mr. Hemal Kampani	~ Director
Mr. Sandip Kampani	~ Director

AUDITORS

S. RAMANAND AIYAR & CO.

Chartered Accountants

114F/1D, Selimpur Road, Kolkata – 700031

BANKERS

HDFC Bank Limited

Standard Chartered Grindlays Bank

State Bank of India

REGISTERED OFFICE

16, India Exchange Place, Room # 19, First Floor, Kolkata – 700001

Telephone : (91) (033) 2231-1038 / 1039

Facsimile : (91) (033) 2287-8479

E-mail : capital@vckgroup.org

Website : www.vckgroup.com

CORPORATE OFFICE

23, Rustamjee Street, 2nd Floor, Behind Mukti World,
Ballygunge Phari, Kolkata – 700019

Telephone : (91) (033) 4009-9999 / 9935

REGISTRAR AND SHARE TRANSFER AGENTS

C. B. MANAGEMENT SERVICES PRIVATE LIMITED

P-22, Bondel Road, Kolkata - 700019

Phone : (91) (033) 4011-6700/2280; 4011-6692/2282;
(91) (033) 4011-3643/2487; 4011-0263;

Facsimile : (91) (033) 4011-6739

E-mail ID : rta@cbmsl.com;

Website : www.cbmsl.com

BRANCH OFFICES

JAMSHEDPUR

Holding # D, Chand Villa, Opp. Gopal Maidan, Contract Area
[Imperial Bank Area], Jamshedpur – 831001, Jharkhand
Telephone : (91) (0657) 222-4395

MUMBAI

202, Malhotra Chambers, 31/33, Police Court Lane, Fort,
Mumbai – 400001, Maharashtra
Telephone : (91) (022) 6632-5727 / 5731
Facsimile : (91) (022) 6632-5737

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GREEN INITIATIVE

DEAR SHAREHOLDERS

SUB : MCA'S GREEN INITIATIVE FOR PAPERLESS COMMUNICATIONS

Ministry of Corporate Affairs ("MCA") has recently taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies. Towards this, MCA has issued Circulars dated April 21, 2011 and April 29, 2011 stating that the service of notice / document by a company to its shareholders can now be made through electronic mode, subject to a few conditions.

Our company appreciates the initiative taken by MCA, as it believes strongly in a Greener Environment. This initiative also helps in prompt receipt of communication, apart from helping avoid losses/delays in postal transit.

We, therefore, propose to send documents, such as the Notice of the Annual General Meeting, Annual Report, Half- yearly communications etc. henceforth to shareholders in Electronic Form at the e-mail address provided by them and made available to us by the depositories from time to time.

In case you wish to receive all the above communications in electronic form; and

- hold your shares in dematerialized form, kindly register your e-mail address with your Depository Participant at the earliest; or
- hold your shares in physical form, kindly register your e-mail address with C. B. Management Services Private Limited, our Registrar and Share Transfer Agent, at the following address at the earliest;

MR. RANA ROY CHOWDHURY, DEPUTY MANAGER
C. B. MANAGEMENT SERVICES PRIVATE LIMITED
P-22, BONDEL ROAD. KOLKATA - 700019
E-mail Address: ranarc@cbmsl.co

You may use the format given below for registering your e-mail address with C. B. Management Services Private Limited.

We wish to inform you that in addition to getting the documents through your registered e-mail, you can also have access to the documents through our Company Website : www.vckgroup.com The document will also be available to you for inspection at the Registered Office of the company during office hours.

We are sure you would appreciate the "Green Initiative" taken by MCA, just as it is being welcomed by companies like us. Needless to say, you will be, as a member of the company, entitled to be furnished with a copy of the above mentioned documents as required under the provisions of the Companies Act, 1956, free of cost, upon receipt of a requisition from you any time.

We solicit your whole-hearted co-operation in helping the Company implement the e-governance initiatives of the Government in the interest of environment, which is the need of the hour.

This communication may be ignored, if your email address is already registered with your Depository Participant/CB Management Services Private Limited

Thanking you,

Yours faithfully,
For **VCK CAPITAL MARKET SERVICES LIMITED**

BANDANA SAHA
COMPANY SECRETARY

E-COMMUNICATION REGISTRATION FORM

[Exclusively meant for Shareholders holding shares in physical form]

To

Mr. Rana Roy Chowdhury

Deputy Manager

C.B. MANAGEMENT SERVICES PRIVATE LIMITED

P-22, Bondel Road,

Kolkata – 700019

Name of the Company :

Folio No. :

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Name of First Registered Holder :

Name of Joint Holder(s) :

E-mail ID [to be registered] :

Please register my above e-mail ID in your records for receiving communication in electronic form from the Company.

.....
Signature of the First Holder

Date :

Note : Shareholder(s) are requested to keep the Company informed of change, if any, in the e-mail address.

NOTICE

NOTICE is hereby given that the **THIRTY FOURTH ANNUAL GENERAL MEETING** of the Members of **VCK CAPITAL MARKET SERVICES LIMITED** (CIN-L67190WB1983PLC035658) will be held on **WEDNESDAY, the 2ND DAY OF AUGUST, 2017 at 11.00 A.M. AT "ABHINANDAN", 51, MOORE AVENUE, KOLKATA - 700040** to transact the following business:

AS ORDINARY BUSINESS

- (1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017, including the Audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
- (2) To appoint a Director in place of Mrs. Shilpa Kampani (DIN 00057759), who retires by rotation and being eligible, offers herself for re-appointment.
- (3) To ratify the appointment of the Auditors of the Company and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made thereunder as amended from time to time, the Company hereby ratifies the appointment of **S. RAMANAND AIYAR & CO., (Firm Registration No. 000990N)**, Chartered Accountants, as Auditors of the Company for the Financial Year 2017-18 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

AS SPECIAL BUSINESS

- (4) **Re-appointment of Mr. Samir Kothari as Managing Director.**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on the recommendations of Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for the re-appointment of Mr. Samir Kothari (DIN: 00561835) as Managing Director of the Company but liable to retire by rotation for a further period of 5 years with effect from July 01, 2017, upon such terms and conditions set out in the Agreement dated June 29, 2017 with the Company. A copy of the Agreement dated June 29, 2017 is laid on the table and initiated by the Chairman for the purpose of identification, with the liberty of the Board of Directors to alter or vary the terms and conditions of the said re-appointment in such manner as, may be agreed to between the Board of Directors and Mr. Samir Kothari."

BY ORDER OF THE BOARD

For **VCK CAPITAL MARKET SERVICES LIMITED**

BANDANA SAHA
COMPANY SECRETARY

Registered Office

16, India Exchange Place
Room # 19, First Floor
Kolkata - 700001

Dated : June 28, 2017

NOTES

- (1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.

- (2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a Proxy on behalf of Members not exceeding Fifty and holding in the aggregate not more than Ten percent of the Total Share Capital of the Company carrying voting rights. A Member holding more than Ten 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 a Proxy for any other person or shareholder.

- (3) The Business set out in the Notice will be transacted through Electronic Voting System and the Company is providing Facility for voting by Electronic means. Instructions and other information relating to E-Voting are given hereunder as **"Procedure For E-Voting"**.
- (4) Only bona-fide members of the Company whose names appear on the Register of Members/Proxy Holders, in possession of valid attendance slip duly filled and signed will be permitted to attend the meeting. The Company reserves its rights to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- (5) Members of the Company holding more than one share certificate 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 Company's Registrar & Share Transfer Agent **M/S. C.B. MANAGEMENT SERVICES (P) LIMITED, SITUATED AT P-22, BONDEL ROAD, KOLKATA - 700019.**

- (6) Please note that as per the notification of SEBI, the Company's shares are under compulsory Demat trading, with effect from November 27, 2000 for all the investors. The Shareholders who are still holding shares in physical form are requested to take immediate steps to Demat their shares to avail easy liquidity, since trading of shares of the Company are under compulsory Demat Mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate. You are therefore, requested to Demat your Shareholding to avoid any inconvenience in future.
- (7) Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
- (8) Members are also requested to notify change in address, if any, immediately to the Company's Registrar & Share Transfer Agent **M/S. C.B. MANAGEMENT SERVICES (P) LIMITED, SITUATED AT P-22, BONDEL ROAD, KOLKATA - 700 019 BY QUOTING THEIR FOLIO NUMBER(S).**
- (9) A member interested of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 days prior to the meeting to the Company Secretary at the Registered Office so that the required information can be made available at the meeting.
- (10) The Annual Report of the Company circulated to the Members of the Company will be made available on the Company's website at www.vckgroup.com.

(11) Members are requested to inform their correct e-mail address, if any, to the Depositories (if shares held in Demat Form) and to our Registrars by visiting the website "www.cbmsl.com/green.php" (if shares held in Physical Form) in compliance of Green Initiative as per Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs to facilitate the Company to send Notice/Documents through e-mail

(12) 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.

(13) Notice of AGM and Copies of Annual Report 2017 are being sent by electronic mode only to all the members whose email address are registered with the Company / Depository Participants for communication purpose unless any members has requested for hard copy of Annual Report. For members who have not registered their email address, physical copies of the Annual Report 2017 are being sent by the permitted mode. Members are requested to bring their own copies of the Annual Report and Admission Slip at the Meeting.

(14) Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members/List of Beneficial Owners as on July 26, 2017, are entitled to vote on the Resolutions set forth in this Notice. The e-voting period will commence July 30, 2017 from 9.00 am and will end August 01, 2017 till 5.00 p.m.

The Company has appointed **Mrs. Mousumi Banerjee**, Practicing Company Secretary of **M/S MOUSUMI BANERJEE & ASSOCIATES**, Company Secretaries, to act as the Scrutinizer for conducting the scrutiny of the votes cast. The process and manner for availing E-Voting facility is attached with the Notice.

(15) Similarly, members opting to vote physically can do the same by remaining present at the meeting and should not exercise by opting for e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions of e-voting are as under, members are requested to follow the instructions below to cast their vote through e-voting.

(16) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut – off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

(17) The Results declared along with the Scrutinizer's Report shall be displayed in the notice board of the Company's registered office and on the website of CDSL. The same will be communicated to the stock exchanges where the company's shares are listed.

BY ORDER OF THE BOARD
For **VCK CAPITAL MARKET SERVICES LIMITED**

BANDANA SAHA
COMPANY SECRETARY

Registered Office
16, India Exchange Place
Room # 19, First Floor
Kolkata - 700001

Dated : June 28, 2017

PROCEDURE FOR E-VOTING

(1) In compliance with the provisions of Section 108 of the Companies (Management and Administration) Rules, 2014 as amended vide Companies (Management and Administration) amended Rules, 2015, and Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to provide Members facility to exercise their right to vote by electronic means in respect of business to be transacted at the **34TH ANNUAL GENERAL MEETING (AGM)** which includes remote e-voting (i.e. voting electronically from a place other than the venue of the general meeting) by using electronic voting facility provided by Central Depository Services (India) Limited (CDSL). The facility of voting through ballot paper shall be made available at the AGM and members attending the meeting who have not cast their vote by remote e-voting shall be eligible to exercise their right to vote at the meeting through Polling Paper.

(2) Persons who have acquired shares and have become Members after the dispatch of Notice of the AGM but before the 'Cut-off Date' of July 26, 2017 may obtain their "Sequence Number" for e-voting from Company's Registrar and Transfer Agent, **M/s. C. B. MANAGEMENT SERVICES (P) LIMITED, SITUATED AT P-22, BONDEL ROAD, KOLKATA - 700019 (PH: (91)(033) 4011-6700 / 11 / 18 / 23 / 28).**

(3) The e-voting period commences from July 30, 2017 at 9.00 AM and ends on August 01, 2017 at 5.00 PM

(A) The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the shareholders, he/she shall not be allowed to change it subsequently.

(B) The instructions for members for voting electronically are as under:-

- Log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" tab.
- Now Enter your User ID (For CDSL : 16 Digits Beneficiary ID; For NSDL : 8 Character DP ID followed by 8 Digits

Client ID). Members holding shares in Physical Form should enter Folio Number Registered with the Company.

- Next enter the Image Verification as displayed and click on log in.
- If you are holding shares in Demat Form and had logged on to www.evotingindia.com and cast your vote earlier for EVSN of any Company, then your existing password is to be used.
- If you are a first time user follow the steps given below.

For Members holding shares in Demat Form as well as Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participants are requested to use the first 2 Alphabets from First Holder Name + 8 Characters of sequence number in the PAN field. In case the sequence number is less than 8 Characters then insert applicable number of 0's after the first 2 Alphabets of the Name in CAPITAL LETTERS, to fulfill the 10 character requirements. Example if your name is RAMESH KUMAR with sequence number 1, then enter RA00000001 in the PAN field.
DOB*	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details*	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Member ID/ Folio no. in the Dividend Bank's details field as mentioned in instruction vii.

- After entering these details appropriately, click on "SUBMIT" tab

- (h) Members holding shares in physical form will then reach directly the 'Company Selection Screen'. However, Members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the Notice.
- (j) Now, select the Electronic Voting Sequence Number (EVSU) - "170623005" along with "**VCK CAPITAL MARKET SERVICES LIMITED**" from the drop down menu and click on "SUBMIT".
- (k) On the voting page, you will see Resolution Description and against the same the option "**YES/NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (l) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolutions.
- (m) After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (n) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on '**CLICK HERE TO PRINT**' option on the Voting page.
- (p) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (q) Note for
- (i) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details, a Compliance User should be created using the Admin Login and Password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (r) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com.
- (C) The voting period begins on July 30, 2017 from 9.00 am and will end August 01, 2017 till 5.00 p.m. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of July 26, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- (4) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF) / JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at **mousumi.pcs@gmail.com** with a copy marked to helpdesk.evoting@cDSLindia.com on or before 1st day of August, 2017 by 5 pm, without which the vote shall not be treated as valid.
- (5) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of July 26, 2017.
- (6) The Notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, on 30th June, 2017.
- (7) The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 26th July, 2017. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.
- (8) Mrs. Mousumi Banerjee, Practicing Company Secretary (Membership No. 8783) has been appointed as the Scrutinizer for the e-voting processes in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (9) The result shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and also of the Company and will be communicated to The Bombay Stock Exchange and The Calcutta Stock Exchange Limited, where the Company's shares are listed.
- (10) The Scrutinizer's decision on the validity of the Ballot Paper/ Polling Paper form shall be final.

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

As required under Section 102 (1) of the Companies Act, 2013('The Act'), the following statements set out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice dated 28th June, 2017.

ITEM NO. 4

Mr. Samir Kothari was appointed as the Managing Director of the Company for the period of one year commencing from 01-July-2016 to 30-June-2017.

Mr. Samir Kothari is working with the Company for a long period of time. He has enormous experience and knowledge in the

affairs of the Company. The Company has achieved notable growth in his presence.

Considering the above and on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 28-June-2017, subject to the approval from shareholders re-appointed Mr. Samir Kothari as the Managing Director of the Company.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Samir Kothari himself is interested or concerned in the resolution set out in Item No. 4. of the Notice.