



NOTICE

NOTICE is hereby given that Twenty-Third Annual General Meeting of **AMARNATH SECURITIES LIMITED** will be held on Thursday, 28th September 2017 at the Registered office of the Company at 1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009 at 11:00 A.M. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2017, the Balance Sheet as at that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Laxmikant Kabra (holding DIN 00061346) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

“**RESOLVED THAT** pursuant to provisions of section 139 of companies Act, 2013 and other applicable provisions, if any, for the time being in force M/s A N A M & Associates (Firm Registration No. 005496S), 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 till the conclusion of the Sixth Annual General Meeting to be held in the calendar year 2022 (subject to the ratification of their appointment at every AGM of the company) on such remuneration as agreed upon by the Board of Directors.”

SPECIAL BUSINESS

4. To Appoint Mrs. Dia Wadhvani (DIN 07752120) as an Independent Director of the Company

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

“**RESOLVED THAT** Mrs. Dia Wadhvani (DIN 07752120), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 27, 2017 and who holds office upto the date of this Annual General Meeting in terms of Section 161 (1) of the Companies Act, 2013 be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (ACT) and the rules framed thereunder, read with Schedule IV to the Act (Including any statutory modification(s) or re-enactment



thereof, for the time being in force), Mrs. Dia Wadhvani has submitted a declaration that she meets criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent director of the Company with effect from March 27, 2017 for a period of 5 year upto the conclusion of the Annual General Meeting to be held in the calendar year 2022.”

5. Appointment of Mr. Hitesh Ruke(DIN 07752179) as a 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 pursuant to the provisions of Section 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the Articles of Association of the Company and subject to such other approval(s), if any as may be required and subject to any conditions and/modifications as may be imposed and/or suggested by such authorities, while granting such approval(s), the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Hitesh Ruke (DIN 07752179), as Whole-Time Director of the Company for the period of five years with effect from March 27, 2017 on the terms and conditions & Remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration subject to the limits specified under provisions of Section 196, 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, however, the overall remuneration paid to Mr. Hitesh Ruke (DIN 07752179), as Whole-Time Director, by way of basic remuneration, perquisites, commission and other allowance(s), shall not exceed 5% of the net profits of the Company and if there are more than one such director, 10% for all of them together in that financial year;

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year during the tenure of Mr. Hitesh Ruke (DIN 07752179), as Whole-Time Director, the Company incurs any loss or its profits are inadequate in any financial year, the Company shall pay to Mr. Hitesh Ruke (DIN 07752179) the above remuneration by way of Basic salary, perquisites and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration;



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company, be and are hereby severally authorized to do all such act(s), deed(s), matter(s) and things and they may take such steps necessary, expedient or desirable in this regard.”

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy and vote on a poll instead of himself and a proxy need not be a member of the Company. The instrument appointing 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.
2. 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 representatives to attend and vote on their behalf at the meeting.
3. Members/proxies are requested to bring duly filled attendance slips and Ballot form along with their copy of annual report sent herewith to attend the meeting.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the Entrance Pass and Ballot Form for attending the meeting.
5. In case of joint holders attending meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. 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, except Saturdays, during business hours up to the date of the Meeting
7. The company has notified closure of Register of Members and share transfer books from 22.09.2017 to 28.09.2017 (both days inclusive)
8. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, M/s. Bigshare Services Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address or bank mandates immediately to the Company/Registrars and Transfer Agents, M/s. Bigshare Services Private Limited.



- 10.** 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Bigshare Services Private Limited.
- 11.** Non-Resident Indian Members are requested to inform M/s. Bigshare Services Private Limited, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 12.** Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least Five days before the date of meeting, so that the information required may be made available at the meeting.
- 13.** The equity Shares of the Company are listed on BSE Limited, Dalal Street, Mumbai-400001. The listing fees have been paid up-to-date.
- 14.** Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to provisions of section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled to M/s. Bigshare Services Private Limited. The prescribed form in this regard may be obtained from M/s. Bigshare Services Private Limited. Members holding shares in electronic form are requested to contact their DP directly for recording their nomination
- 15.** The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos.4 & 5 above is annexed hereto.
- 16.** The Notice of AGM along with the Annual Report 2016-17 is being sent by electronic mode to those members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode.
- 17.** To support 'Green initiative', members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 18.** Voting through Electronic means:-

In compliance with provision of Section 108 of the companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, the Company is pleased to provide members, the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice. The e-voting facility is available at the link <https://www.evotingindia.co.in>.



The instructions and process for e-voting as under:

- i) The voting period begins on 25th September, 2017 at 9.00AM and ends on 27th September, 2017 at 5.00 PM. 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 21st September, 2017, may cast their vote electronically. The e-voting module shall be classified by CDSL for voting thereafter.
- ii) The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 21st September, 2017.
- iii) CS Amit R. Dadheech, Practicing Company Secretary (Membership No.A22889) has been appointed as the Scrutinizer the e-voting process in a fair and transparent manner.
- iv) The shareholders should log on to the e-voting website www.evotingindia.com
- v) Click on “Shareholders” tab.
- vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vii) Next enter the Image Verification as displayed and Click on Login.
- viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- ix) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	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
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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 number of shares held by you as on the cut off date in the Dividend Bank details field

- x) After entering these details appropriately, click on “SUBMIT” tab.



- xi)** 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.
- xii)** For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii)** Click on the EVSN for **Amarnath Securities Limited** to vote.
- xiv)** 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.
- xv)** Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi)** 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.
- xvii)** Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii)** You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xix)** 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.
- xx)** Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- xxi)** 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 email to helpdesk.evoting@cdslindia.com.
- xxii)** The Results shall be declared alongwith the Scrutinizer's Report and shall be placed on the Company's website www.amarnathsecurities.com and on the website of CDSL www.evoting.cdsl.com within 2 (two) days of passing of the resolutions at the 23rd Annual



General Meeting and will be communicated to BSE Limited, where the shares of the company are listed.

For and on behalf of the Board of Directors

Sd/-

**Aparna Akadkar
Company Secretary**

Date: 01st September, 2017

Place: Ahmedabad



ANNEXURE TO THE NOTICE

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT OR RE-APPOINTMENT

[In pursuance of regulation 36(3) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2]

Name of Director	Mr. Hitesh Ruke	Mr. Laxmikant Kabra	Mrs. Dia Wadhvani
Director Identification No.	07752179	00061346	07752120
Date of Birth	October 18, 1995	March 09, 1969	October 19, 1986
Date of appointment on Board	March 27, 2017	March 01, 2011	March 27, 2017
Nationality	Indian	Indian	Indian
Qualifications	Commerce graduate from University of Mumbai	He is a is a Fellow member of the Institute of Chartered Accountants of India (ICAI) and is a commerce graduate from University of Mumbai	She is Bachelor of Commerce, graduated from University of Mumbai.
Expertise in specific functional areas	He is having over 3 years of experience in the field of accounts and finance and have hands on knowledge to look over day to day affairs of finance industry.	He has experience of over 23 years in the field of Income Tax, Company Law, Finance, Audit and Assurances services and Banking. During his tenure he has worked with Public Limited Companies such as Ficom Organics Limited and Rishiroop Rubber International Limited. Since Last 14 years, he has his own practice as a Chartered Accountant in Mumbai under the firm name M/s Laxmikant Kabra & Co., Chartered Accountants.	She has over 5 years of total experience in the field of teaching, accounts and finance industry.
List of Directorships held in Other Companies	NA	1) Narendra Investments (Delhi) Limited 2) Omkar Speciality Chemicals Limited	NA



(Excluding Foreign, Private and Section 8 Companies)		3) Amarnath Securities Limited	
Memberships/ Chairmanships of Committees across Public Companies including Amarnath Securities Limited	Nil	1) Member of Audit Committee and CSR Committee in Omkar Speciality Chemicals Limited. 2) Member of Audit Committee and Stakeholder Committee in Amarnath Securities Limited	Nil
Number of shares held in Amarnath Securities Limited	Nil	Nil	Nil
Relationships between the Directors inter-se	None	None	None



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS
PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

The Board of Directors, at its meeting held on March 27, 2017 appointed Mrs. Dia Wadhvani (DIN 07752120) as an Additional Director in the capacity of Independent Director of the Company, pursuant to Section 161 of the Companies Act, 2013, read with Article 130 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Dia Wadhvani (DIN 07752120) will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Dia Wadhvani (DIN 07752120) for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mrs. Dia Wadhvani (DIN 07752120) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mrs. Dia Wadhvani (DIN 07752120) as an Independent Director of the Company for a period up to March 26, 2022, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will not be liable to retire by rotation.

In the opinion of the Board, Mrs. Dia Wadhvani (DIN 07752120), the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mrs. Dia Wadhvani (DIN 07752120) as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members.



Item No 5:

Based on the recommendation of the Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors have appointed Mr. Hitesh Ruke as Whole-time Director of the Company w.e.f. March 27 2017, for a period of five years, subject to the approval of the members in General Meeting upon the terms and conditions set out in the Agreement to be entered into by the Company with him. The said agreement, inter-alia, contains the following material, terms and conditions:

The major terms and conditions of the appointment are listed herein below:

- 1) Commission: payable at such intervals as may be decided by the Board of Directors;
- 2) Medical reimbursement: Reimbursement of actual expenses for self and family and/or allowance will be paid as decided by the Board of Directors from time to time;
- 3) Leave Travel Allowance
- 4) Other benefits – as per the rules of the Company:
 - A. Personal accident insurance
 - B. Earned/Privileged Leave
 - C. Gratuity
 - D. Leave Encashment
 - E. Company car and telephone (including mobile)
- 5) Period of appointment: Five years beginning from March 27, 2017 ending on March 26, 2022;
- 6) The appointment may be terminated by either party by giving three months' notice in writing of such termination or as may be mutually agreed between the parties;
- 8) Mr. Hitesh Ruke (DIN 07752179) shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors;



ROUTE MAP – AGM

Direction for the 23rd Annual General Meeting of Amarnath Securities Limited to be held at 1/104, Sarthak, Opp. C. T. Centre, B/h. Swastik Cross Road, C.G. Road, Ahmedabad – 380 009 at 11:00 A.M. on Thursday, 28th day of September, 2017 at 11:00 a.m.

