

DAULAT SECURITIES LIMITED
CIN: L67120WB1992PLC056831
Registered Office: 86, Canning Street Kolkata-700001
Tel: 91 33 4600-4175 E-mail: daulatsecltd@gmail.com

NOTICE OF 25th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty Fifth Annual General Meeting of the members of **DAULAT SECURITIES LTD** will be held on Tuesday the 25th September 2018 at the **P S Srijan Corporate Park Unit-V, 18th Floor, GP-2, Sector V Salt Lake Kolkata-700091** at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended 31st March 2018 and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs.Vasudha Chhajer. (DIN NO- 05102531) who retires by rotation and being eligible offers herself for reappointment
- 3 To appoint a Director in place of Mr.Ajit Kochar. (DIN NO- 00933365) who retires by rotation and being eligible offers himself for reappointment

SPECIAL BUSINESS:-

4. Appointment of Statutory Auditor to fill casual vacancy:

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. P D RANDAR & CO , Chartered Accountants, (Firm Registration No- 319295E) be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. T C Mahawar & Co, Chartered Accountants”.

“RESOLVED FURTHER THAT M/s. P D RANDAR & CO, Chartered Accountants, (Firm Registration No- 319295E), be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 10, 2018, until the conclusion of the 25th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

5. Appointment of Statutory Auditor:

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

“RESOLVED THAT subject to provisions of Section 139, 142, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. P D RANDAR & CO , Chartered Accountants, (Firm Registration No- 319295E), be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the Conclusion of 25TH Annual General Meeting, for a single tenure of 5(five) years, subject to the ratifications by the members at every Annual General Meeting of the said tenure, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

“RESOLVED THAT any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e-forms with the concerned registrar of Companies, to give effect to the aforementioned resolution”.

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

“**RESOLVED THAT**, pursuant to provisions of sections 196, 197, 203 and other applicable provisions if any, of the companies Act, 2013 read with schedule V of the Act and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or enactment thereof from time to time, Approval of the shareholders be and is hereby accorded for the reappointment of Mr.Jitendra Kochar (DIN:- 00556392) , as Managing Director for a further period of 3years w.e.f. 27-04-2018 at a remuneration (including minimum remuneration to be paid in the event of loss or inadequacy of profit in any financial year during his tenure) as set out in the Explanatory Statement annexed thereto.

By order of the Board

JITENDRA KOCHAR

(Managing Director)

Place: Kolkata
Dated: 10-08-2018

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE COMPANY SHOULD RECEIVE PROXIES NOT LESS THAN 48HOURS BEFORE THE MEETING.

2. The Register of the Members and Share Transfer Books in respect of the Equity Shares of the Company will remain closed from 19-09-2018 to 25-09-2018 (both days inclusive).

3. Members are requested to notify the change, if any, in their address and bank mandate details immediately to the Company's Share Department at the Registered Office at 86, Canning Street, Kolkata – 700 001, &/or to the Registrars and Transfer Agents of the Company- Maheshwari Datamatics (P) Ltd 23, R N Mukherjee Road, 5th Floor, Kolkata-700 001 quoting their folio numbers.

4. Members are requested to bring their copies of the Reports and Accounts to the meeting.
5. Members who are yet to register their E-mail addresses with the company or with the Depository are once again requested to register the same.
6. Members desirous of getting any information about the accounts and operation of the company are requested to address their queries to the Director of the company well in advance so that the same are received at least Ten days before the date of Meeting to enable the Management to keep the information readily available at the meeting.
7. Members are required to bring their Admission Slip to the AGM. Duplicate admission slips and /or copies of the Report and Accounts will not be provided at the AGM venue.
8. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting (*e-voting) in respect of the Resolutions proposed at this AGM. The Board of Directors of the Company has appointed CS Rakesh Agrawal (Membership No. ACS 25326) Practicing Company Secretary as the Scrutinizer for this purpose.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and 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 Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field. – Sequence number is communicated in the Attendance Slip/ Covering Letter.
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 no. 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 no.</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 number in the Dividend Bank Details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
 - Institutional 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 22-09-2018 (9.00 a.m. IST) and ends on 24-09-2018 (5.00. p.m. IST). 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 18-09-2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of Board

JITENDRA KOCHAR

Place: Kolkata
Dated: 10-08-2018

(Managing Director)

**EXPLANATORY STATEMENT
(Pursuant to section 102 of the Companies Act, 2013
Item No-4 & 5**

M/s. T C MAHAWAR & CO, Chartered Accountants, have resigned from the office of Statutory Auditors of the Company due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Act. Any casual vacancy caused by resignation in the office of the Statutory Auditors could be filled up by the Company in General Meeting as per recommendations made by the Audit Committee and Board of Directors in this regard. The Audit Committee and the Board of Directors in their respective meetings held on 10th August 2018 have recommended appointing M/s. P D RANDAR & Co., Chartered Accountants, as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. T C MAHAWAR & CO, Chartered Accountants, M/s. P D RANDAR & Co., Chartered Accountants, if appointed in the General Meeting will be holding office of Statutory Auditors from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting. M/s. P D RANDAR & Co., Chartered Accountants have conveyed their consent to be appointed as the Statutory Auditors of the Company along with confirmation that, their appointment, if approved by the shareholders, would be within the limits prescribed under the Act. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons of the Company or their relatives, is in any way, concerned or interested in the said resolution.

Item No-6

The Board of Directors in their meeting held 10th August 2018 has decided to reappoint Mr.Jitendra Kochar,(Din No- 00556392) as Managing Director for a period of three years commencing from 27th April 2018. Under the agreement Mr.Jitendra Kochar will be entitled to the following by way of remuneration.

PART - A

1. Salary

Salary @ Rs.25, 000/- per month.

2. Performance Linked Bonus

Such amount as may be determined by the Board / Nomination and Remuneration Committee considering the performance of Mr. Jitendra Kochar in accordance with Sections 196, 197 and 198 and Schedule V and any other applicable provisions of the Companies Act, 2013.

3. Other Allowances

Any other allowances benefit and perquisites as per the rules of the Company as are applicable to the senior executives of the Company and / or which may become applicable in the future and / or any other allowances, benefit and perquisites as the Board/ Nomination and Remuneration Committee may from time to time decide.

4. **Leave/Leave Travel Assistance:** One month leave on full pay for every 11 months of service and leave Travel Assistance for self, wife and dependent children once a year towards travelling cost only from and to place in India.

PART-B

Provident Fund, Superannuation and Gratuity: Provident Fund, Superannuation and Gratuity as per rules of the company subject to the ceiling as per guidelines for managerial remuneration in force from time to time.

PART-C

a. **Car:** Free use of Company's car with driver for company's business.

b. **Telephone:** Free Telephone facility at residence subject to the condition that personal long distance car shall be billed by the company.

c. **Entertainment:** Reimbursement of actual expenses incurred by him in connection with the business of the company.

MINIMUM REMUNERATION:

The Salary and Perquisites shall be subject to the overall ceiling of 4% of the Net Profit of the Company. However if the company has no Profits or its Profits are inadequate in any Financial Year, the Company may pay remuneration to the Managing Director by way of Salary, Perquisites and other benefits as provided herein above and as provided under the Act.

The Resolution is recommended for your approval

Mr. Jitendra Kocher, Mr. Ajit Kochar and Mrs. Vasudha Chhajer being related to each other are deemed to be interested in the resolution mentioned item of the special business.

ADDITIONAL INFORMATION RELEVANT TO THE RE-APPOINTMENT OF THE MANAGING DIRECTOR IN ACCORDANCE WITH THE PROVISIONS OF SCHEDULE V OF THE COMPANIES ACT, 2013, IS AS FOLLOWS FOR ITEM NO. 9 :

I. General Information:

- Nature of Industry:** Securities trading, stock broking and allied services.
- Date or expected date of commencement of commercial production:** The Company was incorporated on 20.10.1992 and started its business immediately.
- In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus:** Not Applicable.
- Financial performance based on given indicators:**

(Rs. in lakhs)

		Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2015
	Profit before tax	45,71,706	30,09,825	37,78,499
	Tax expense:			
	(1) Current tax	8,00,000	4,15,000	4,75,000
	(2) Deferred tax	20,799	11,942	27,940
	(3) Earlier Years	15,919	13,631	24,088
	Profit for the period	38,08,424	26,20,398	33,07,351
	Earning per equity share:			
	(1) Basic	0.76	0.52	0.66
	(2) Diluted	0.76	0.52	0.66

- Foreign investments or collaborators, if any:** Nil.

II. Information about the Managing Director:

1. Background details:

Mr. Jitendra Kocher (20-03-1963), is a LLB Graduate, and has more than 21 years of experience in the stock and securities market. He has been a Director of the Company since 22-12-1993. In view of Mr. Jitendra Kocher experience and knowledge and his continued association with the Company, it is desirable that the Company should gain from of his experience and guidance and will be benefitted

2. Past remuneration drawn:

(Rs. in lakhs)

Particulars	Mr. Jitendra Kocher		
	2016-17	2015-16	2014-15
Salary	300000	300000	300000

3. **Recognition or awards :**

Not Applicable

4. **Job profile and suitability :**

Mr. Jitendra Kochar is associated with the Company as a Director since 22-12-1993 and was promoted as Managing Director w.e.f.27-04-1998. He is responsible for business development and financial control. Considering his qualification, expertise and vast experience, the Managing Director is best suited for the responsibilities carried out by him.

5. **Remuneration proposed :**

Mr. Jitendra Kochar, Managing Director is entitled to salary of Rs. 25,000/- per month and the benefits, perquisites, allowances as prescribed in Item No.65 of the Explanatory Statement and as may be determined by the Board/ Nomination and Remuneration Committee of the Board from time to time .

Minimum Remuneration:

If in any financial year, during the currency of tenure of the Managing Director, the profits of the Company are inadequate, the Company will pay the remuneration by way of salary, perquisites and allowances as specified in Item No. 5 of the Explanatory Statement.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Taking into consideration the size of the Company, the job profile of the Managing Director, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointees in other companies.

7. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Mr. Jitendra Kochar is holding 404000 equity shares of the Company and he is also having a trading and demat accounts with the Company in his name and in the name of his relatives & HUF. Except above there is no other pecuniary relationship with the Company or with the Managerial Personnel of the Company.

III. Other information

1. **Reasons for inadequate profits :**

The business of the company consists of securities trading, stock broking and allied services. There has been substantial decrease in brokerage income and trading income due to adverse market conditions in the past but has improved during the year. Although the Company has earned profit, however these primarily consist of profit from other source which are not considered for calculation of profit for managerial remuneration.

2. **Steps taken by the company to improve performance:**

- a) Widening of customer base,
- b) Minimisation of cost,
- c) Optimum utilisation of funds and resources,
- d) Extensive equity research is done before investment.

3. **Expected increase in productivity and profits in measurable terms:**

The Company expects to improve its income from operations and profitability through various measures stated above and has been successful during the years to certain extent.

IV. Disclosures:

The necessary information with regard to the remuneration and other information of the Directors are provided in the Director's Report.

Details of Director seeking appointment/re-appointment at the 25th Annual General Meeting (In pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. Ajit Kochar (DIN NO-00933365)	Mrs.Vasudha Chhajer DIN NO-05102531
Date of Birth	28-01-1966	24-11-1987
Date of appointment	20-12-1993	20-10-2011
Qualification	B.COM , ACA	MSC
Expertise in specific functional areas	29	9
Number of Shares held in the Company	399900	14200
Directorship held in other public companies (excluding foreign companies)	NIL	NIL
Chairman / Member of the committee of the Directors of other Companies in which he is a Director	NIL	NIL

DAULAT SECURITIES LIMITED
 CIN: L67120WB1992PLC056831
Registered Office: 86, Canning Street Kolkata – 700001
 Tel: 91 33 4600-4175 E-mail: daulatsecltd@gmail.com
25th Annual General Meeting
ADMISSION SLIP

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I/We hereby record my/our presence at the 25th Annual General Meeting of the company at the **P S Srijan Corporate Park Unit-V, 18th Floor, GP-2, Sector V Salt Lake Kolkata-700091** at 11.00 A.M. on 25-09-2018

.....
 Name of the Proxy (Block Letters) Signature of Shareholder/Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic voting Sequence number)	USER ID	PASSWORD/ PIN

Please refer to the AGM notice for E-Voting Instruction.

25TH Annual General Meeting
FORM NO. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/We, being the Member(s) of shares of Daulat Securities Limited, hereby appoint	
(1) Name:	Address:
.....	
E-mail ID:	Signature:, or falling him
(2) Name:	Address:
.....	
E-mail ID:	Signature:

as my/ our proxy to attend and vote (on a poll) for me/us on my /our behalf at the 25th Annual General Meeting (AGM) of the Company to be held on Thursday the 25-09-2018 at 11.00 A.M. at **P S Srijan Corporate Park Unit-V, 18th Floor, GP-2, Sector V Salt Lake Kolkata-700091** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description	Optional	
		FOR	AGAINST
Ordinary Business			
1.	Adoption of Audited Balance Sheet and Profit & Loss accounts, Reports of the Directors and Auditors for the year ended 31 st March 2018		
2.	Re-Appointment of Director Mrs. Vasudha Chhajera who retires by rotation as Director of the Company.		
3.	Re-Appointment of Director Mr Ajit Kochar who retires by rotation as Director of the Company		
Special Business			
4	Appointment of Statutory Auditor to fill casual vacancy		
5	Appointment of Statutory Auditor		
6	Re- Appointment of Mr.Jitendra Kochar as Managing Director for a further term of 3 years		

Signed thisday of2018
 Members Folio/DP Id-Client ID..... Signature of Shareholder(s).....

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hrs before the commencement of the meeting.

Affix Revenue Stamp
