

IKAB SECURITIES AND INVESTMENT LIMITED

Registered office: Raja Bahadur Compound, Bldg. No. 5, 2nd floor, 43 Tamarind Lane, Fort, Mumbai - 400 001 **Telephone No.:** 022- 40463500 **Fax No.** 022-40463502
CIN: L17100MH1991PLC059848 **Website:** www.ikabsecurities.com
Email id: info@ikabsecurities.com

NOTICE

Notice is hereby given that the Twenty -Third Annual General Meeting of the Members of Ikab Securities & Investment Limited will be held on Monday, September 29, 2014 at 12.30 p.m.at Raja Bahadur Compound, Building No. 5, 43 Tamarind Lane, Mumbai – 400 001 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Indra Kumar Bagri who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Mr. Abhishek Bagri who retires by rotation and is eligible for re-appointment.
4. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Aalok Mehta & Co. Chartered Accountants (Firm Registration No. 126756W) be and are hereby appointed as Auditors of the Company in place of M/s. Pravin Chandak & Associates, Chartered Accountants, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Special Business:

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

“RESOLVED THAT in suppression of the earlier resolution passed at the Annual General Meeting of the Company, the consent of the Company be and is hereby accorded under Section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 to the Board of Directors of the Company for borrowing from time to time all such sums of money as they may deem requisite for the purpose of the business of the Company notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) will exceed the aggregate of the paid up share capital of the Company and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount upto which moneys may be borrowed by the Board of Directors shall not, at any time, exceed the sum of Rs.500.00 Crores only (Rupees Five Hundred Crores) only at any point of time exclusive of interest.”

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

“RESOLVED THAT in suppression of the earlier resolution passed at the Annual General Meeting of the Company, the consent of the Company be and is hereby accorded under Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 to the Board of Directors of the Company to mortgage and/ or charge and/ or hypothecate, on such terms and conditions and at such time or times, and in such form or manner, as it may think fit, the whole or substantially the whole of any one or more of the undertakings of the Company including the present and/ or future properties whether movable or immovable, comprised in any existing undertaking or undertakings of the Company, as the case may be for the purpose of securing financial assistance not exceeding Rs.500.00 crores only (Rupees Five Hundred Crores) only at any point of time by way of any of the following namely Term Loans in Indian Rupees and Foreign Currency, Export Credit, Equipment Credit Scheme, Leasing Credit Facilities or other facilities from the Financial Institutions and/or Bankers and/or any other parties together with interest thereon, commitment charges, liquidated damages, costs, charges, expenses and other moneys payable by the Company to the respective Financial Institutions and/ or Bankers and/or other parties in terms of their respective Loan Agreements/Deeds of Agreements/ Hypothecation Agreements/ Letters of Sanction/Memorandum of terms and conditions entered into or to be entered into by the Company in respect of the said financial assistance, such security to rank pari passu with or second or subservient to the mortgages and/ or charges and/ or hypothecation already created or to be created in future by the Company or in such other manner as may be agreed to between the concerned parties and as may be thought expedient by the Board of Directors.”

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

“RESOLVED that pursuant to the provisions of Sections 149, 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, as amended from time to time, Mr. Girirajratan Shivnarayan Damani (holding DIN: 00014486), a non-executive Director of the Company, who has submitted a declaration that he meets the 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 September 29,2014 up to September 28,2019.”

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

“RESOLVED that pursuant to the provisions of Sections 149, 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, as amended from time to time, Mrs. Swati Mukesh Dujari (holding DIN: 05349218), a non-executive Director of the Company, who has submitted a declaration that she meets the 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 September 29 , 2014 up to September 28, 2019.”

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Members are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2013-14 will be also available on the Company's Website: www.ikabsecurities.com for download.
3. The Register of Members and Share Transfer books of the Company will remain closed from September 27, 2014 to September 29, 2014 (both days inclusive).
4. Members are requested to notify immediately any change of address :
 - (i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
 - (ii) to the Company's Share Transfer Agents viz. Satellite Corporate Services Pvt. Ltd. Sony Apartment, Opp. St. Jude High School, off Andheri-Kurla Road, Jarimari, Saki Naka, Mumbai – 400 072.
5. Statement setting out material facts pursuant to section 102 of the Companies Act, 2013, which sets out details relating to item Nos. 4 to 8 of the Notice is annexed hereto.
6. Members seeking further information on the financial accounts are requested to write to the Company at least seven days before the meeting, so that relevant information can be kept ready at the meeting.
7. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security market. Shareholders holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Shareholders holding share in physical form can submit their PAN details to the Company.
8. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail 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 e-mail addresses, physical copies are being sent by the permitted mode.

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9. The Ministry of corporate Affairs (MCA), Government of India, through its Circular nos. 17/2011 and 18/2011 dated 21st April 2011 and 29th April 2011 respectively, has allowed companies to send official documents to their shareholders electronically as part of its green initiatives in corporate governance. Recognizing the spirit of the circular issued by the MCA, we propose to send documents like the Notice convening the general meetings, Financial Statements, Directors' Report, Auditors' Report, etc. to the email address provided by you with your depositories/ Satellite Corporate Services Pvt. Ltd. We request you to register/ update your email address with your depository participant / to ensure that the annual report and other documents reach you on your preferred email address.

10. VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The instructions for members for voting electronically are given in the separate sheet attached.

Registered Office:

Raja Bahadur Compound, Bldg No. 5
2nd Floor, 43 Tamarind Lane, Fort
Mumbai – 400 001

Date: August 22, 2014

By order of the Board

Sd/-
Anil Kumar Bagri
Managing Director

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STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED UNDER SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No. 4:

M/s. Pravin Chandak & Associates, Chartered Accountants, Auditors of the Company expressed their unwillingness vide their letter dated 09.08.2014 to be re- appointed as Auditors of the company at the ensuing Annual General Meeting.

The Company has also received a letter from a member of the Company proposing the name of M/s. Aalok Mehta & Co., Chartered Accountants (Membership No. 126756W), as Auditors of the Company pursuant to section 139 of the Companies Act, 2013.

M/s. Aalok Mehta & Co have consented to act as Statutory Auditors of the Company , if appointed and also confirmed that they meet the criteria as specified in section 141 of the Companies Act, 2013.

The Directors commend the resolution for appointment of new Auditors of the Company for approval by the members of the Company.

None of the Directors, Key managerial person and their relatives are interested in the said resolution.

Item No. 5 & 6:

Pursuant to erstwhile Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of a Company could, with the consent of the shareholders obtained by an Ordinary Resolution, borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose.

Pursuant to provisions of Section 180(1)(c) of the Act, which were made effective from September 12, 2013, the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Further, as per the Circular dated March 25, 2014 issued by the Ministry of Corporate Affairs, the Ordinary Resolution earlier passed under Section 293 (1) (d) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Act, i.e. upto September 11, 2014. As such, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the paid up share capital and free reserves of the Company.

Hence, it is necessary to obtain fresh approval of the shareholders by means of a Special Resolution.

The Board recommends the Resolution at Item No. 5 of the Notice for approval of the shareholders by a Special Resolution.

The borrowings of the Company may, if necessary, be secured by way of charge / mortgage / pledge / hypothecation on the Company's assets comprising of the movable and / or immovable, tangible / intangible properties of the Company, present or future, in favour of the lender(s) / agent(s) / trustee(s) from time to time, in such form, manner and ranking as mentioned in the Resolution at Item No.5. The documents relating to charge and / or mortgage and / or pledge and / or hypothecation in favour of the lender(s) / agent (s) / trustees may contain the provisions to take over substantial assets of the Company in certain events with a power to take over the management of the business and concern of the Company, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

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As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the company, only with the consent of the Company by a Special Resolution.

The Resolution under Item No. 6 is therefore proposed to be passed to seek consent of shareholders for creation of charge/ mortgage/ pledge/ hypothecation to secure borrowings subject to the limits approved under Section 180 (1) (c) of the Companies Act, 2013.

The Board of Directors recommends passing of the Special Resolutions at Item Nos. 5 & 6 of the accompanying Notice.

None of the Directors and the Key Managerial Personnel of the Company, including their relatives, is in any way, concerned or interested, financially or otherwise, in the said resolutions.

Item No. 7 & 8:

Pursuant to the provisions of Section 149 of the Act, which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. Girirajratan Shivnarayan Damani and Ms. Swati Mukesh Dujari, non-executive directors of the Company have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

It is therefore proposed to appoint Mr. Girirajratan Shivnarayan Damani and Ms. Swati Mukesh Dujari as Independent directors of the company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Except Mr. Girirajratan Shivnarayan Damani and Ms. Swati Mukesh Dujari, none of the Directors and the Key Managerial Personnel of the Company including their relatives, is in any way, concerned or interested, financially or otherwise, in the said resolutions.

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By order of the Board
Sd/-
Anil Kumar Bagri
Managing Director

Dated: August 22, 2014