

# NOTICE OF ANNUAL GENERAL MEETING



## LUDHIANA STOCK AND CAPITAL LIMITED

(Formerly Ludhiana Stock Exchange Limited)

CIN : U67120PB1981PLC004696

Regd. Office : Feroze Gandhi Market, Ludhiana

Tel.: 0161-2405756, 4662014, 4663014 Fax : 0161-2404748

Website : www.lse.co.in, E-mail : lse\_cs@rediffmail.com

### NOTICE

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the shareholders of Ludhiana Stock and Capital Limited ( Formerly Ludhiana Stock Exchange Limited) will be held on 29th September, 2017, Friday at 04:00 p.m. at registered office situated at 1<sup>st</sup> floor, LSE Building, Feroze Gandhi Market, Ludhiana to transact the following businesses :-

#### ORDINARY BUSINESS

1. To receive, consider and adopt the:-

a) The Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with the Report of the Board of Directors and Auditors thereon ; and

b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 and Reports of Auditors thereon.

2. To confirm the declaration of Interim Dividend as the Final dividend on equity shares.

3. To appoint a Director in place of Sh. Prem Thapar, Shareholder Director, (DIN:- 07049831) who retires by rotation and being eligible, offers himself for re-appointment.

4. To ratify the appointment of the Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") if any, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. S.C. Vasudeva & Co., Chartered Accountants (Firm Registration No. 000235N) as the Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors of the Company."

#### SPECIAL BUSINESS

5. Appointment of Sh. Jaspal Singh (DIN:-00458451) as Director liable to retire by rotation 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 Mr. Jaspal Singh (DIN: 00458451) who was appointed a Director of the Company with effect from 09.01.2015 pursuant to the casual vacancy caused by the resignation of Mr. Sanjay Aggarwal and who, in terms of section 161 of the Companies Act, 2013 and applicable provisions of Articles of Association, holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice, in writing along with prescribed fee under section 160 of the Companies Act, 2013 proposing candidature of Mr. Jaspal Singh for the office of Director of the Company, be and is hereby appointed a Director of the Company."

For and on behalf of the Board of Directors  
of Ludhiana Stock and Capital Limited  
(Formerly Ludhiana Stock Exchange Limited)

Sd/-  
Jagmohan Krishan  
Chairperson  
(DIN -01127557)

Registered office :  
Feroze Gandhi Market, Ludhiana  
CIN: U67120PB1981PLC004696  
Email: lse\_cs@rediffmail.com

PLACE : LUDHIANA  
DATED : 28-08-2017

# NOTICE OF ANNUAL GENERAL MEETING

## IMPORTANT NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
2. ***A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a Poll instead of himself / herself and the proxy need not be a member of the Company.***  
***The instrument of proxies in order to be valid and effective should be deposited at the Registered office of the Company duly stamped, completed and signed not less than 48 hours before the commencement of the meeting. A Blank Proxy form is enclosed with notice.***  
***A proxy so appointed shall not have any right to speak at the meeting.***
3. **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 member.**
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a duly certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Company's share transfer books and the Register of Members will remain closed from 26-09-2017 (Tuesday) to 27-09-2017 (Wednesday) (both days inclusive).
6. All relevant documents referred to in the accompanying Notice are open for inspection by members at the Registered Office of the Company on all working days between 11:00 a.m. and 1:00 p.m. prior to the date of the Meeting.
7. The Board of Directors of the Company had declared an interim dividend of Rs. 260 per share i.e., at the rate of 2600% on face value of Rs. 10/- each during the year 2016-17. The said interim dividend is to be confirmed at the ensuing AGM.
8. Pursuant to the provision of the Companies Act, the Company has transferred all unclaimed dividend, which remain unclaimed for a period of 7 years, declared for the financial year 2009-10, to Investor Education & Protection Fund (IEPF) established by the central Government.
9. Section 124(6) of the Companies Act, 2013 read with rules made thereunder provide that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund. Further, section 125 of the Companies Act, 2013 provides that a shareholder whose dividend amount/shares have been transferred to the IEPF shall be entitled to claim refund there from. In line with the IEPF Rules, the company would initiate steps for transfer of such shares, if any, to IEPF.
10. **Members are requested to write to the Company at least 10 Days before Annual General Meeting for obtaining any information as regards to Accounts/ Queries on Annual Report, so that the same could be compiled with in advance.**
11. For convenience of the members and for proper conduct of the meeting, entry to the place of meeting will be regulated by the attendance slip, which is annexed to the Proxy Form. Members/Proxies should bring attendance slips dully filled in and signed for attending the meeting and handover the same at the entrance of the venue of the meeting.

## 12. REQUEST TO SHAREHOLDERS

- a. All correspondence regarding Shares of the Company should be addressed to the Company's Registrar and Transfer Agent (RTA), M/s Beetal Financial & Computer Services Pvt. Limited, Beetal House, 99, Madangir, B/H Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi 110 061.
- b. Members who hold shares in the physical form and wish to make/ change nomination in respect to their shareholding in the Company, as permitted under section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014, may submit the prescribed form SH 13 to the company.
- c. 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/ Registrar & Transfer Agents of the Company i.e. Beetal Financial Computer Services Pvt. Ltd.
- d. Members who have not registered their e-mail addresses so far are requested to register/ update their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars etc. In respect of shares held in demat mode, e-mail addresses can be registered with depository and members who hold shares in physical form are requested to register their e-mail addresses with Beetal Financial Computer Services Pvt. Ltd., Registrar & Share Transfer Agents of the Company.
- e. The Company has been registered with Central Depository Services (India) Limited (CDSL). The members can avail the Depository Services of CDSL. The ISIN of the Company is INE562H01024.
- f. Members / Beneficial Owners are requested to quote their full name as per Company's record, Folio No. /DP and Client ID Nos., as the case may be, in all correspondence with the Company.

## NOTICE OF ANNUAL GENERAL MEETING

- g. Please note that copies of the Annual report will not be distributed at the venue of the meeting. Shareholders/ Proxy holders/ Authorized representatives are, therefore, requested to bring their copies of the Annual Report to the meeting.
- h. Members are requested to quote their e-mail IDs, telephone/ fax nos. for prompt reply to their communications.
- i. Members who have not yet encashed their dividend warrants for financial year 2009-10, 2010-11, 2011-12 2014-15 & 2015-16 are requested to make their claims to the Company without delay.

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

The following statement sets out all material facts relating to the business mentioned in item no. 5 of the accompanying Notice.

#### EXPLANATORY STATEMENT

Mr. Jaspal Singh ( DIN:- 00458451) was appointed a Director of the Company in casual vacancy, caused due to resignation of Mr. Sanjay Aggarwal (DIN 06744853) w.e.f January 09, 2015. As per section 161 of the Companies Act, 2013 and applicable provisions of Articles of Association Mr. Jaspal Singh ( DIN:- 00458451) holds office up to the date of the ensuing Annual General Meeting, the date till which the original Director Mr. Sanjay Aggarwal would have hold the office. The Company has received a notice in writing along with prescribed fee under section 160 of the Companies Act, 2013 proposing candidature of Mr. Jaspal Singh for the office of Director of the Company liable to retire by rotation.

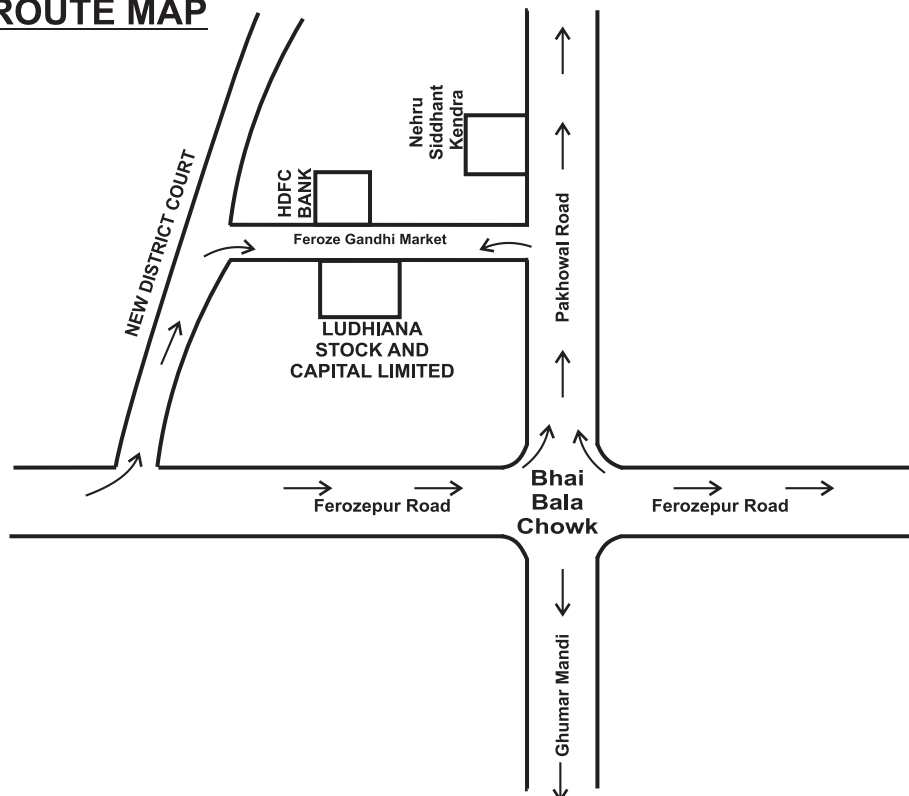
None of the Directors except Mr. Jaspal Singh is concerned or interested in the resolution.

For and on behalf of the Board of Directors  
of Ludhiana Stock and Capital Limited  
(Formerly Ludhiana Stock Exchange Limited)

PLACE : LUDHIANA  
DATED : 28-08-2017

Sd/-  
Jagmohan Krishan  
Chairperson  
(DIN -01127557)

### ROUTE MAP



# DIRECTORS' REPORT

To  
The Members,  
Ludhiana Stock and Capital Limited (CIN No. U67120PB1981PLC004696)  
(Formerly Ludhiana Stock Exchange Limited)  
Ludhiana.

Your Directors present the 35<sup>th</sup> Annual Report of your Company together with the Audited Financial Statement and the Auditor's Report for the Financial Year ended 31<sup>st</sup> March, 2017. The summarized financial results for the Financial Year are as under:

## Financial Summary (Standalone)

The Company's financial performance for the year ended March 31, 2017 is summarized below:

(Amount in lacs)

PARTICULARS	31-03-2017	31-03-2016
<b>Profits Before Depreciation, Interest, Tax and Exceptional Items</b>	215.95	264.18
Depreciation	10.62	12.15
Exceptional Item	--	--
Interest	--	--
<b>Profit Before Tax</b>	205.33	252.03
Provision for Taxation (Net)	30.00	47.31
<b>Profit after tax</b>	175.33	204.72
Add : Balance brought forward from previous years	95.89	114.60
<b>Balance Available for appropriations</b>	271.22	319.32
<b>Appropriations</b>		
a. Transferred to Reserve for Investor Services Fund	--	--
b. Interim Dividend on Equity Shares	153.92	192.40
c. Proposed Dividend on Equity Shares	--	--
d. Corporate Dividend Tax thereon	25.91	31.03
e. Transfer to General Reserve	--	--
<b>Balance carried to Balance Sheet</b>	91.39	95.89

## Financial Summary (Consolidated)

Following Consolidated Financial Summary represent those of Ludhiana Stock and Capital Limited & its Subsidiary i.e LSC Securities Limited (Formerly L.S.E. Securities Limited) having CIN No. U67120CH2000PLC023244:

(Amount in lacs)

PARTICULARS	31-03-2017	31-03-2016
<b>Profits Before Depreciation, Interest, Tax and Exceptional Items</b>	344.09	335.85
Depreciation	21.09	20.03
Exceptional Item	-	-
Interest	0.65	2.85
<b>Profit Before Tax &amp; Minority Interest</b>	322.35	312.97
Provision for Taxation (Net)	72.88	77.88
<b>Profit after tax &amp; before Minority Interest</b>	249.47	235.09
Minority's Interest	48.67	33.97
<b>Profit after tax and Minority Interest</b>	200.80	201.12
Add : Transferred from Minority Interest	-	44.56
Add : Balance brought forward from previous years	296.81	284.68
<b>Balance Available for appropriations</b>	497.61	530.36
<b>Appropriations</b>		
a. Dividend on Equity Shares	153.92	192.40
b. Corporate Dividend Tax thereon	32.00	39.39
c. Transfer to General Reserve	-	1.76
<b>Balance carried to Balance Sheet</b>	311.69	296.81

# DIRECTORS' REPORT

## Results of Operations and the State of Company's affairs

Total Revenue during the financial year 2017 was Rs. 438.80 lacs against previous year's figure of Rs. 492.57 lacs showing a decrease of 11 % . The reasons for this decrease were less ` rental income ` and less ` income from investments and deposits ` due to lower interest rates and less Dividends from Subsidiary. Consequently, the pre-tax profit also declined to Rs.205.33 lacs during the financial year 2016-17 as compared to previous year's figure of Rs. 252.03 lacs. Total expenses during the year were Rs. 233.47 lacs against Rs. 240.54 lacs during corresponding previous year.

On consolidated basis for the year 2016-17, your company recorded slightly higher profit (before tax) of Rs. 322.35 Lacs as against Rs. 312.97 lacs for the year 2015-16 .The net profit after tax is Rs.200.80 lacs as against previous year's profit of Rs. 201.12 lacs.

## Present Business & Future Outlook

Presently the company is pursuing its object of performing functions of a holding company by coordinating the policy and administration of existing subsidiary apart from providing infrastructure and related services to its members and contributing to the society by providing summer training to the students of various streams.

As stated last year, the Business Development Committee constituted by Board had recommended undertaking the business of Mutual Funds intermediary for which the Members have already accorded their approval by way of Postal Ballot for making necessary alteration in Object Clause of Memorandum of Association of the Company.

Though the Company is making all out efforts with major thrust on reduction in expenses and containing of overheads, the Company is quite concerned about the outlook for the Current Year in view of continuing rental vacancies resulting into sharp decline in rental income.

## Claim of CMC and Counter Claim of the Company

As stated in last year report, the Arbitrator had awarded a sum of Rs. 10,461,190/- and cost of litigation to CMC Limited. The Company had contested the award of Arbitration, u/s 34 of Arbitration & Conciliation Act in the District court. The case proceedings are still under progress.

## Taxation-Appeal on Income Tax Cases

Appeals have been filed by the Company:

1. before Commissioner of Income Tax (Appeals) [CIT (A)] for the assessment year 2013-14 for seeking relief for disallowance made under section 14 A of the Income Tax Act, 1961.
2. before Income Tax Appellate Tribunal (ITAT) for the assessment year 2012-13 against the order of CIT (A) for seeking relief for disallowance made under section 14 A of the Income Tax Act, 1961.
3. before Income Tax Appellate Tribunal (ITAT) for the assessment year 2005-06 against the order of CIT (A) for seeking relief under sections 11 & 13 of the Income Tax Act, 1961.

For the assessment years 2001-02, 2003-04, 2004-05, the department has filed appeal with Hon'ble Punjab and Haryana High Court, Chandigarh against the order of Appellate Tribunal and the Company is contesting the matter.

## Material Changes and commitments, if any, affecting the financial position of the company

No material changes and commitments affecting the financial position of the Company occurred between the end of financial year to which these financial statements relate and the date of this report.

## Dividend & Reserves

Your Company paid an interim Dividend of Rs. 260.00 per Equity Share (2600 %) of the face value of Rs. 10/- each, aggregating to Rs. 179.83 lacs (inclusive of tax on dividend of Rs. 25.91 lacs) for the financial year ended on March 31, 2017. The Directors are pleased to recommend confirmation of the said interim Dividend to be the Final Dividend for the Financial Year 2016-17.

During the year under review, it is proposed to transfer Rs. Nil (previous year Rs. Nil) to General Reserve. An amount of Rs. 91.39 lacs (Previous year Rs. 95.89 lacs) is proposed to be retained as surplus in the Statement of Profit & Loss.

The dividend payout for the year has been formulated in accordance with the company's policy to pay sustainable dividend and accordingly it has been decided to conserve and retain the earnings.

## Transfer of Unclaimed Dividend to IEPF

The Unpaid/Unclaimed Dividend for the Financial Year 2009-2010, which remained unpaid for 7 years, were transferred to Investor Education and Protection Fund (IEPF) pursuant to the applicable provisions of the Companies Act, 2013. The names of shareholders, whose unpaid /unclaimed dividends have been transferred to IEPF, have been placed on Company's website [www.lse.co.in](http://www.lse.co.in)

## Transfer of Shares to IEPF

The Company in terms of section 124 (6) of the companies Act, 2013 is required to transfer the underlying equity shares where dividend has been transferred to the investor Education and Protection Fund (IEPF) suspense Account in accordance with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) rules, 2016.

In respect of interim Unpaid/ unclaimed dividend for Financial year 2009-10, individual communication had already been sent to the concerned shareholders whose share are liable to be transferred to IEPF suspense account. Public Notice of the same was issued in newspapers on 07.04.2017. Year wise/ Shareholder wise unpaid dividend details are posted on the company website. The company has thus fulfilled the

# DIRECTORS' REPORT

procedural pre-requisites.

You may however note that both the unclaimed dividend and the shares transferred, if any, to IEPF authority/suspense account including all benefits accruing on such shares, if any, can be claimed back from IEPF authority after following the due process prescribed by the Rules.

## Consolidated Financial Statement

The audited consolidated financial statement is provided in the Annual Report in accordance with the Companies Act, 2013 and Accounting Standard (AS) – 21 on Consolidated Financial Statements issued by The Institute of Chartered Accountants of India.

## Subsidiary / Joint Ventures / Associate Companies

Ludhiana Stock and Capital Limited has only one subsidiary named LSC Securities Limited (Formerly L.S.E Securities Ltd.). No other company became or ceased as subsidiary, joint venture or associate during the year.

A statement containing salient features of financial statements of LSC Securities Ltd. (Formerly L.S.E Securities Ltd.), in the prescribed format AOC-1, is appended as '**Annexure A**' to the Board's report. The statement provides the detail of performance and financial position of the Subsidiary.

## Performance of Subsidiary:

LSC Securities Limited (Formerly L.S.E Securities Ltd.) is registered as Stockbroker at Bombay Stock Exchange (BSE), National Stock Exchange (NSE) and Metropolitan Stock Exchange of India Limited (MSEI). During the year under review, the Company recorded a business volume of Rs. 6183.81 Crores (Previous year Rs. 5048.27 Crores) and Rs. 2066.92 crores (Previous year Rs. 2076.73 Crores) in Capital Market Segment of NSE and BSE, respectively. It also recorded a business volume of Rs. 111503.60 crores (Previous year Rs. 80416.88 Crores) in the Future and Options segment of NSE Limited. The business volume in Currency Derivatives was 306.02 crores (Previous year Rs. 615.67 Crores) in NSE.

During the year under review, your Subsidiary Company has opened 774 (Previous year 1200) new accounts in CDSL and 1114 (Previous year 312) accounts in NSDL in addition to 1444 (Previous year 1447) Trading Accounts.

## Director's Responsibility Statement

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and of its **Profit/Loss** for the year ended on that date;
- c. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d. They have prepared the annual accounts for the year ended 31<sup>st</sup> March, 2017 on a 'going concern' basis; and
- e. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Particulars of Contracts or arrangements with related parties:

All the transactions with related parties during the financial year were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Hence no particulars are required to be given in prescribed Form AOC-2.

Related party disclosures as per AS-18 have been provided in Note - 32 to the financial statements.

## Corporate Social Responsibility

The Company has not developed and implemented any corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

## Risk Management

The Board of Directors, from time to time, review the risks faced by the company and the corresponding risk mitigation plans deployed. However, Company has not come across any element of risk which may threaten the existence of the Company.

## Internal Financial Controls

The Company has clear delegation of authority along with set policies and procedures. These are reviewed periodically by the Board of Directors. These measures help in ensuring adequacy of internal financial controls commensurate with the nature and scale of operations of the Company.

## Directors & Key Managerial Personnel:

In accordance with the requirements of the Companies Act, 2013 and other applicable provisions, Mr. Prem Thapar (DIN 07049831) retires by

# DIRECTORS' REPORT

rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Mr. Jaspal Singh ( DIN 00458451) was appointed as a Director in casual vacancy caused due to resignation of Mr. Sanjay Aggarwal ( DIN 06744853) w.e.f January 09, 2015. As per Section 161 of the Companies Act, 2013 Mr. Jaspal Singh holds office up to the date of ensuing Annual General Meeting, the date till which the original Director Mr. Sanjay Aggarwal would have held the office. The Company has received a notice pursuant to section 160 of the Act proposing the candidature of Mr. Jaspal Singh for the office of Director, liable to retire by rotation.

Mr. Ved Parkash Gaur (DIN 02439897) and Mr. Ravinder Pal Singh (DIN 01186482) were appointed as Professional Directors by Board of Directors effecting from 15.10.2016 in accordance with the provisions of Articles of Association of the Company and they hold office up to the date of ensuing Annual General Meeting.

## Auditors and Auditors' Report

### Statutory Auditors

At the Annual General Meeting held on 30<sup>th</sup> December, 2014 M/s. S.C. Vasudeva & Co., Chartered Accountants, (**Firm Registration Number: 000235N**) were appointed as the Statutory Auditors of the company to hold office till the conclusion of sixth consecutive Annual General Meeting subject to ratification by shareholders at every Annual General Meeting. Accordingly the appointment of M/S. S.C. Vasudeva & Co., Chartered Accountants, as Statutory Auditors of the Company, will be placed for ratification by the Shareholders. In this regard, the Company has received a certificate from the Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### Secretarial Auditor

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

### Disclosure of composition of Audit Committee and providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company. Hence, disclosure pursuant to Section 177 (8) & (9) of the Companies Act, 2013 is not required.

### Board Meetings

The Board of Directors met 7 (seven) times during the year ended March 31, 2017.

### Particulars of Loans, Guarantees or Investments under section 186 of the Companies Act, 2013

There was no loan given or guarantee given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

### Conservation of energy, technology absorption and foreign exchange earning & outgo:

The company is not engaged in any activity pertaining to manufacturing and as such furnishing of details regarding conservation of energy is not applicable.

**Particulars required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of technology absorption and foreign exchange earning and outgo are Nil.**

### Extract of Annual Return

The extract of Annual Return as on March 31, 2017 in the prescribed Form No. MGT-9, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is attached as "**Annexure B**" to this report.

### Information pursuant to Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

The statement showing the names of top ten employees in terms of remuneration drawn pursuant to Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure C** to this report.

### Public Deposits

During the financial year under review, the Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the Balance Sheet.

### Significant and Material Orders

There are no significant and material orders passed by the Regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### Nomination and Remuneration Policy

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence

## **DIRECTORS' REPORT**

the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

### **Declaration of Independent Directors**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

### **Other Disclosures**

- During the year under review, the company has not issued shares with differential voting right nor has granted any stock options or sweat equity. Further the Company neither bought back any of its own shares nor has given any loan to the employees (including KMPs) of the Company for the purchase of the Company shares.
- The Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal ) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. No complaint has been received under this Policy during the year 2016-17.
- The Auditors have not reported any fraud to the Board under subsection (12) of Section 143 of the Companies Act, 2013.

### **Acknowledgment**

Your directors appreciate contribution made by the employees of the Company and acknowledge their hard work and dedication.

The Board of Directors wish to express their sincere appreciation and thanks to all customers, banks, financial institutions, advisors, government of India, state government and other authorities for their consistent support and co-operation.

We are also deeply grateful to our shareholders for the confidence and faith that they have always placed in us.

For and on behalf of the Board of Directors  
of Ludhiana Stock and Capital Limited  
(Formerly Ludhiana Stock Exchange Limited)

PLACE : LUDHIANA

DATED : 28-08-2017

Sd/-  
Jagmohan Krishan  
Chairperson  
(DIN -01127557)



**FORM AOC-1**

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures  
(Pursuant to first provision to sub-section (3) of section 129 read with rules 5 of Companies (Accounts) Rules, 2014)

**Part "A" : Subsidiaries**

Sr. No.	Rs. in Lacs
Name of the subsidiary	LSC Securities Ltd.
The date since when subsidiary was acquired	07-01-2000
Reporting period for the subsidiary concerned if different from the holding Company's reporting period	N.A.
Reporting currency and Exchange rate as on the last of the relevant Financial year in the case of foreign subsidiary	N.A.
Share capital	644.18
Reserves & surplus	995.11
Total assets	2527.30
Total Liabilities	928.01**
Investments	117.64
Turnover	465.65***
Profit before taxation	143.67
Provision for taxation (Net)	42.88
Profit after taxation	100.79
Proposed Dividend***	62.04****
% of shareholding	51.71%
Names of the subsidiaries which are yet to commence operations	N.A.
Names of subsidiaries which have been liquidated or sold during the year	N.A.

\* formerly known as L.S.E Securities Limited

\*\*Excluding Share Capital and Reserve & Surplus

\*\*\*Figures given are of total Revenue earned

\*\*\*\*Interim dividend paid during the year including dividend distribution tax thereon.

**Part "B" : Associate Companies and Joint Ventures  
NIL**

For and on behalf of the Board of Directors  
of Ludhiana Stock and Capital Limited  
(Formerly Ludhiana Stock Exchange Limited)

PLACE : LUDHIANA

DATED : 28-08-2017

Sd/-  
Jagmohan Krishan  
Chairperson  
(DIN -01127557)

# DIRECTOR'S REPORT (ANNEXURE-B)

## FORM MGT-9

Extract of Annual Return as on Financial Year ended on 31-03-2017

[Pursuant to Section 93(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION & OTHER DETAILS :		
1.	CIN	U67120PB1981PLC004696
2.	Registration Date	17-10-1981
3.	Name of the Company	Ludhiana Stock and Capital Limited (Formerly Ludhiana Stock Exchange Limited)
4.	Category / Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered Office & Contact details	Feroze Gandhi Market Ludhiana Ph. No. 0161-405756, 4662014, 4663014, Fax No.: 0161-2404748 E-mail : lse_cs@rediffmail.com, Website : www.lse.co.in
6.	Whether listed company	No
7.	Name, Address & Contact details of the Registrar & Transfer Agent if any,	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99, Madangir Behind Local Shopping Centre, Near Dada Harsukh Das Mandir, New Delhi-110062. Ph. No.: 011-29961281, 29961282, Fax : 011-29961284

### 2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1.	To Co-Ordinate the policy and administration of Subsidiary company and provide Financial/advisory services related thereto	642-Activities of holding companies	

### 3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1.	LSC Securities Limited (Formerly L.S.E. Securities Limited SCO 50, 1st Floor, Sector 34-A, Chandigarh.	U67120CH2000PLC023244	Subsidiary	51.71	2(87)

### 4. SHAREHOLDING PATTERN

(Equity share capital breakup as percentage of Total Equity)

#### i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31st March 2016)				No. of Shares held at the end of the year (As on 31st March 2017)				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	

#### A. Promoters

##### (1) Indian

a) Individual/HUF	230	200	430	0.73%	230	200	430	0.73%	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks /FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	230	200	430	0.73%	230	200	430	0.73%	-

## DIRECTOR'S REPORT (ANNEXURE-B)

<b>(2) Foreign</b>									
a) NRI Individual	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
Total (A)	230	200	430	0.73%	230	200	430	0.73%	-
<b>(B) Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Bank/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FII's	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
(i) Other (Specify)	-	-	-	-	-	-	-	-	-
Sub Total (B) (1)	-	-	-	-	-	-	-	-	-
<b>(2) Non Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	2887	5912	8799	14.86%	3302	5712	9014	15.23%	0.36%
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	23567	2604	49971	84.41%	25073	24683	49756	84.05%	-0.36%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
<b>c) Other (specify)</b>									
Non Residents Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies-DR	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	26454	32316	58770	99.27%	28375	30395	58770	99.27%	-
Total Public (B)	26454	32316	58770	99.27%	28375	30395	58770	99.27%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C+D)	<b>26684</b>	<b>32516</b>	<b>59200</b>	<b>100%</b>	<b>28605</b>	<b>30595</b>	<b>59200</b>	<b>100%</b>	-

## DIRECTOR'S REPORT (ANNEXURE-B)

### ii. Shareholding of promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares pledged/encumbered to total shares	
1.	Mr. Raghubir Chand Singal	190	0.32%	-	190	0.32%	-	-
2.	Mr. Sat Pal Kanwar	240	0.41%	-	240	0.41%	-	-
3.	Mr. B.K. Arora	-	-	-	-	-	-	-
4.	Mr. Shri Paul Jain	-	-	-	-	-	-	-
5.	Mr. Rajinder Nath	-	-	-	-	-	-	-
6.	Mr. Ram Dass Khanna	-	-	-	-	-	-	-
7.	Mr. Subhash Chander Jain	-	-	-	-	-	-	-

### iii. Change in Promoters Shareholding (Please specify if there is no change)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	At the beginning of the year	01-04-2016		430	0.73%	-	-
2.	Changes during the year		No change	-	-	-	-
3.	At the end of the year	31-03-2017		430	0.73%	430	0.73%

### iv. Shareholding pattern of top ten Shareholders

(Other than Directors and Holders of GDRs and ADRs) :

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	Gala Finance & Investment Ltd.						
	At the beginning of the year	01-04-2016		579	0.98%	579	0.98%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		579	0.98%	579	0.98%
2.	Bhupinder Kaur						
	At the beginning of the year	01-04-2016		-	-	-	-
	Changes during the year	03-11-2016	Transfer	480	0.81%	480	0.81%
	At the end of the year	31-03-2017		480	0.81%	480	0.81%
3.	Gopal Das Gupta						
	At the beginning of the year	01-04-2016		400	0.68%	400	0.68%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		400	0.68%	400	0.68%
4.	Rakesh Gupta						
	At the beginning of the year	01-04-2016		400	0.68%	400	0.68%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		400	0.68%	400	0.68%
5.	Vijay Kumar Dhir						
	At the beginning of the year	01-04-2016		350	0.59%	350	0.59%
	Changes during the year	14-10-2016	Transfer	50	0.08%	400	0.68%
	At the end of the year	31-03-2017		400	0.68%	400	0.68%

## DIRECTOR'S REPORT (ANNEXURE-B)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
6.	Aruna Mehra						
	At the beginning of the year	01-04-2016		398	0.67%	398	0.67%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		398	0.67%	398	0.67%
7.	Babita Sharma						
	At the beginning of the year	01-04-2016		390	0.66%	390	0.66%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		390	0.66%	390	0.66%
8.	Chanda Kalra						
	At the beginning of the year	01-04-2016		380	0.64%	380	0.64%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		380	0.64%	380	0.64%
9.	Peer Investments Pvt. Ltd.						
	At the beginning of the year	01-04-2016		380	0.64%	380	0.64%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		380	0.64%	380	0.64%
10.	Simmi Uppal						
	At the beginning of the year	01-04-2016		380	0.64%	380	0.64%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		380	0.64%	380	0.64%

### v. Shareholding of Directors and Key Managerial Personnel

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	Sh. Jagmohan Krishan						
	At the beginning of the year	01-04-2016		200	0.34%	200	0.34%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		200	0.34%	200	0.34%
2.	Sh. Jaspal Singh						
	At the beginning of the year	01-04-2016		10	0.02%	10	0.02%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		10	0.02%	10	0.02%
3.	Sh. Vikas Batra						
	At the beginning of the year	01-04-2016		195	0.33%	195	0.33%
	Changes during the year	26-10-2016	Transfer	100	0.17%	95	0.16%
		27-12-2016	Transfer	5	0.01%	90	0.15%
		29-03-2017	Transfer	80	0.14%	10	0.02%
	At the end of the year	31-03-2017		10	0.02%	10	0.02%

## DIRECTOR'S REPORT (ANNEXURE-B)

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
4.	Sh. Ashok Kumar						
	At the beginning of the year	01-04-2016		560	0.95%	560	0.95%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		560	0.95%	560	0.95%
5.	Sh. Prem Thapar						
	At the beginning of the year	01-04-2016		10	0.02%	10	0.02%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		10	0.02%	10	0.02%
6.	Sh. Kanwalpreet Singh Walia						
	At the beginning of the year	01-04-2016		10	0.02%	10	0.02%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		10	0.02%	10	0.02%
7.	Sh. Ravinder Pal Singh						
	At the beginning of the year	01-04-2016		190	0.32%	190	0.32%
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		190	0.32%	190	0.32%
8.	Sh. Ved Parkash Gaur						
	At the beginning of the year	01-04-2016		-	-	-	-
	Changes during the year		No change	-	-	-	-
	At the end of the year	31-03-2017		-	-	-	-

### 5. Indebtedness

Indebtedness of the company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
*Reduction	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## DIRECTOR'S REPORT (ANNEXURE-B)

### 6. Remuneration of Directors and Key Managerial Personal

#### A) Remuneration to Managing Director, Whole Time Director and /or Manager

SR	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lacs)
	Name			
	Designation			
1.	Gross Salary			
	a) Salary as per provision contained in section 17 (1) of the Income Tax Act, 1961	-	-	-
	b) value of u/s 17(2) Income Tax Act 1961	-	-	-
	c) profits in lieu of Salary u/s17(3) Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- Other, Specify	-	-	-
5.	others (bonus)	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

#### B) Remuneration to other Directors

Sr.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lacs)
		Sh. Ved Parkash Gaur	Sh. Ravinder Pal Singh	
1.	Independent Directors			
	Fee for attending board committee meetings	17500	7000	24500
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (1)</b>	17500	7000	24500
2.	Other Non Executive Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	17500	7000	24500
	Total Managerial Remuneration	-	-	24500
	Overall ceiling as per the Act	-	-	-

#### C) Remuneration to Key Managerial Personnel other than MD/Manager /WTD

Sr.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lacs)
		CEO	CFO	CS	
	Name				
	Designation	CEO	CFO	CS	
1.	Gross Salary				
	a) Salary as per provision contained in section 17 (1) of the Income Tax Act, 1961	-	-	-	-
	b) value of u/s 17(2) Income Tax Act 1961	-	-	-	-
	c) profits in lieu of Salary u/s17(3) Income Tax Act, 1961	-	-	-	-

## DIRECTOR'S REPORT (ANNEXURE-B)

SR	Particulars of Remuneration	Name of Key Magerial Personnel			Total Amount (Rs/Lacs)
		Name	CEO	CFO	
		Designation	CEO	CFO	CS
2.	Stock option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- Other, Specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

### 7. Penalty/Punishment/Compounding of offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees Imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give Details)
<b>A. Company</b>					
Penalty			<b>None</b>		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			<b>None</b>		
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty			<b>None</b>		
Punishment					
Compounding					

For and on behalf of the Board of Directors  
of Ludhiana Stock and Capital Limited  
(Formerly Ludhiana Stock Exchange Limited)

PLACE : LUDHIANA  
DATED : 28-08-2017

Sd/-  
Jagmohan Krishan  
Chairperson  
(DIN -01127557)



## DIRECTOR'S REPORT (ANNEXURE-C)

Annexure 'C'  
Statement of Employee under Rules 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Name	Designation	Remuneration (Rs)	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Year)	Last employment held
1	Gian Chand	Manager (Accounts)	397,000	B.A	36	01.01.2015	60	Hero Steels Ltd.
2	Des Raj	Jr. Engineer	319,387	I.T.I Dip.	25	01.09.1992	52	Oriental Textile Processing Co. Pvt. Ltd.
3	Manjit Singh	Jr. Engineer	2862,741	National Trade Cert.	22	24.08.1995	55	Arihant Textile Industries
4	Balbir Singh	Jr. Engineer	261,677	Matric with Fire Fighting Course	23	01.12.1993	58	Home Guard
5	Narayan Das	Jr. Executive	248,771	B.A	23	30.11.1993	45	First Employment
6	Dhirender Negi	Sr. Technician	244,887	Under Matric	26	03.02.1990	53	First Employment
7	Gurmail Singh	Sr. Technician	224,487	I.T.I. Dip.	28	01.07.1996	49	NFL Bathinda
8	Atul Chikersal	Executive	223,107	B.Sc.	16	25.09.2008	47	Neva Garments
9	Ramesh Kumar	Lift Operator	221,239	Under Matric	24	16.12.1992	53	PNB
10	Ram Pujan	Electrician	202,259	Under Matric	25	01.05.1992	48	Amber Electronics

- Notes: (1) The nature of employment in all cases is contractual.  
(2) None of the employees mentioned above is relative of any Director of the Company.  
(3) None of the employees mentioned above is holding any shares in the Company.

For and on behalf of the Board of Directors  
of Ludhiana Stock and Capital Limited  
(Formerly Ludhiana Stock Exchange Limited)

Sd/-  
Jagmohan Krishan  
Chairperson  
(DIN -01127557)

PLACE : LUDHIANA  
DATED : 28-08-2017



# LUDHIANA STOCK AND CAPITAL LIMITED

(Formerly Ludhiana Stock Exchange Limited)

CIN : U67120PB1981PLC004696

Regd Office: Feroze Gandhi Market, Ludhiana-141001

## PROXY FORM

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

Name of the member (s) : Registered address : E-mail Id: Folio No :
--

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

- 1) Name : ..... Address : .....  
E-mail Id : ..... Signature : ....., or failing him/her
- 2) Name : ..... Address : .....  
E-mail Id : ..... Signature : ....., or failing him/her
- 3) Name : ..... Address : .....  
E-mail Id : ..... Signature : ....., or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the company, to be held on Friday, the 29th day of September, 2017 at 4:00 pm at the Registered Office of the Company at 1st Floor, LSE Building, Feroze Gandhi Market, Ludhiana - 141001, and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No. :

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_



Signature of shareholder

Signed this..... day of..... 2017

\_\_\_\_\_  
Signature of first Proxy holder

\_\_\_\_\_  
Signature of second Proxy holder

\_\_\_\_\_  
Signature of third Proxy holder

Note:

1. 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 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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 proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person, if he so wishes.



## LUDHIANA STOCK AND CAPITAL LIMITED

(Formerly Ludhiana Stock Exchange Limited)

CIN : U67120PB1981PLC004696

Regd Office: Feroze Gandhi Market, Ludhiana-141001

### ATTENDANCE SLIP

**35<sup>th</sup> Annual General Meeting, Friday, 29th September, 2017 at 4:00 pm.**

Name and Address of the Shareholder : \_\_\_\_\_

\_\_\_\_\_

Name of the Joint Shareholder(s) if any : \_\_\_\_\_

Regd. Folio No. : \_\_\_\_\_

No. of shares held : \_\_\_\_\_

Name of the Proxy/Representative, if any : \_\_\_\_\_

I /We hereby record my/our presence at 35<sup>th</sup> Annual General meeting of the Company being held on Friday, 29th September, 2017 at 4:00 pm at 1st Floor, LSE Building, Feroze Gandhi Market, Ludhiana.

\_\_\_\_\_  
Member's/Proxy's name in Block Letters

\_\_\_\_\_  
Member's/Proxy's Signature

**Note: Please fill this attendance slip and hand it over at the entrance of the hall.**