

# **INFORMATION MEMORANDUM**

## **ADCON CAPITAL SERVICES LIMITED**



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**CONFIDENTIAL**

**INFORMATION MEMORANDUM**

**ADCON CAPITAL SERVICES LIMITED**

Adcon Capital Services Limited, a Company incorporated under the Companies Act, 1956 and holding registration as Non – Banking Financial Company (NBFC) from Reserve Bank of India. It is a listed NBFC Company, engaged in the business of providing loans and advances, investment in shares of other companies and providing other related Financial Services.

Presently, the equity shares of the Company are listed with Ahmedabad Stock Exchange Limited (ASE) and Madhya Pradesh Stock Exchange Limited (MPSE). However, SEBI has passed exit order of MPSE vide its order dated June 9, 2015.

Registered Office	417, Chetak Centre NX, Near Hotel Shreemaya RNT Marg, Indore – 452 001, Madhya Pradesh
Corporate Office	117, Hubtown Solaris, N. S. Phadke Marg, Near East – West Flyover, Andheri (East), Mumbai – 400 069, Maharashtra
Telephone No:	022 – 268 444 95 / 97
Email ID	adconcap@gmail.com
Website:	<a href="http://www.adconcap.com">www.adconcap.com</a>
Company Secretary & Compliance Officer	Mr. Vibhav S. Ranade
Registrar & Share Transfer Agent:	<b>Purva Shareregistry India Pvt Ltd</b> 9, Shivshakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai – 400 011 Tel: 91-22-2301 6761 / 8261 Fax: 91-22-2301 2517 Email ID: <a href="mailto:busicomp@vsnl.co">busicomp@vsnl.co</a>



## **GENERAL RISK**

Investment in Equity and Equity related securities involve a degree of risk and investors should not invest in the equity shares of Adcon Capital Services Limited unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking the investment decision in the shares of Adcon Capital Services Limited. For taking an investment decision, investors must rely on their own examination of the Company including the risk involved.

## **ABSOLUTE RESPONSIBILITY OF ADCON CAPITAL SERVICES LIMITED**

Adcon Capital Services Limited having made all the reasonable inquiries, accepts responsibility for and confirms that this Information Memorandum contains all information with regard to Adcon Capital Services Limited which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material aspect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material aspect.

## **LISTING**

The Equity Shares of Adcon Capital Services Limited which are presently listed on Madhya Pradesh Stock Exchange Limited (MPSE) and Ahmedabad Stock Exchange Limited (ASE) are proposed to be listed on BSE Limited (BSE). The BSE Limited vide its letter dated November 2, 2015 has given its in - principle approval for listing of 35,51,100 Equity shares of Rs. 10/- each on the Exchange under Direct Listing.

The Company has submitted this Information Memorandum with BSE Limited (BSE). The Information Memorandum would also be made available on the Company's website ([www.adconcap.com](http://www.adconcap.com)).



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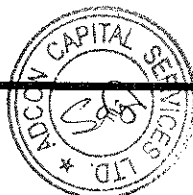
## DEFINITIONS AND ABBREVIATIONS

## COMPANY RELATED TERMS

Term	Description
"We", "us", "our", "Issuer", "the Company" and "our Company".	Unless the context otherwise indicates or implies, refers to Adcon Capital Services Limited.
The "Company" or the "Issuer" or "ACSL"	Adcon Capital Services Limited, a Non – Banking Financial Company (NBFC) registered under the Companies Act, 1956.
Memorandum/ Memorandum of Association	Memorandum of Association of our Company

## CONVENTIONAL AND GENERAL TERMS/ ABBREVIATIONS

Term	Description
A/c	Account
Act or Companies Act	The Companies Act, 2013 and amendments thereto
AGM	Annual General Meeting
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
ASE	Ahmedabad Stock Exchange Limited
AY	Assessment Year
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
CDSL	Central Depository Services (India) Limited
CLB	Company Law Board
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
Depositories	NSDL and CDSL
Depositories Act	Depositories Act, 1996 as amended from time to time
DP/ Depository Participant	A depository participant as defined under the Depositories Act, 1996
DIN	Director's Identification Number
EGM	Extraordinary General Meeting
Financial Year/ Fiscal/ FY	Period of twelve months ended March 31 of that particular year
GDP	Gross Domestic Product
Gol/ Government	Government of India
Indian GAAP	Generally Accepted Accounting Principles in India
MOU	Memorandum of Understanding
MPSE	Madhya Pradesh Stock Exchange Limited
NA	Not Applicable
NBFC	Non Banking Financial Company
NTA	Net Tangible Assets
NOC	No Objection Certificate
NR	Non-resident



**ADCON CAPITAL SERVICES LIMITED**

<b>Term</b>	<b>Description</b>
NSDL	National Securities Depository Limited
P.A.	Per Annum
PAT	Profit after Tax
PBT	Profit Before Tax
RBI	The Reserve Bank of India
RBI Act	The Reserve Bank of India Act, 1934 as amended from time to time
Registration Act	Registration Act, 1908
RoC/Registrar of Companies	Registrar of Companies, Madhya Pradesh
Rs./INR/Rupees	Indian Rupees
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended.
SEBI Insider Trading Regulations	The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, including instructions and clarifications issued by SEBI from time to time.



**GENERAL INFORMATION**

Adcon Capital Services Limited, a Public Limited Company incorporated on July 28, 1994 under the Companies Act, 1956 and holding registration as Non - Banking Financial Company (NBFC) from Reserve Bank of India, Department of Non-Banking Supervision, Bhopal, Madhya Pradesh. Its registration no. is 03: 00024. The Company is mainly engaged in the business of Investment and Financial Services etc. The Corporate Identification Number (CIN) of the Company is L67120MP1994PLC008511.

**Eligibility Criterion**

The Company is submitting its Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable, to BSE for making the said Information Memorandum available to public through its website viz. [www.adconcap.com](http://www.adconcap.com).

**Prohibition by SEBI**

The Company, its directors, its promoters, other companies promoted by the promoters and companies with which the Company's directors are associated as directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

**Caution**

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

**Disclaimer Clause of BSE**

As required, a copy of this Information Memorandum is being submitted to BSE. The BSE does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- Warrant that this Company's securities will be traded or will continue to be traded on the BSE; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE. Every person who desires to acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.





## **ADCON CAPITAL SERVICES LIMITED**

### **Filing**

Copies of Information Memorandum have been filed with BSE in due compliance.

### **Listing**

Detailed Application was made to BSE for Listing of Equity Shares of the Company and the BSE Limited vide its letter dated November 2, 2015 has given its in - principle approval for listing of 35,51,100 Equity shares of Rs. 10/- each on the Exchange under Direct Listing.

### **DEMAT Credit**

The Company has executed Agreements with NSDL and CDSL for its securities in DEMAT form as per the following details:

#### **(i) Dematerialization of Shares**

Tripartite agreements have been signed between the Company, the Registrar and CDSL and NSDL. The ISIN No. allotted to the Company is INE805Q01010.

#### **(ii) Registrar & Share Transfer Agent**

Purva Sharegistry (India) Pvt. Ltd.  
9, Shivshakti Industrial Estate,  
J R Boricha Marg, Opp. Kasturba Hospital,  
Lower Parel (E), Mumbai - 400 011  
Tel: 91-22-2301 6761 / 8261  
Fax: 91-22-2301 2517  
Email ID: [busicomp@vsnl.co](mailto:busicomp@vsnl.co)

#### **Statutory Auditors to the Company**

M/s Gupta Saharia & Co.,  
Chartered Accountants  
C-103/104, Pranay Nagar,  
Ram Mandir Road Extn,  
Near Anand Rao Pawar High School,  
Vazira Naka, Borivali (West),  
Mumbai - 400 092, Maharashtra  
Mob: 91 - 9869003673/7666804873  
Fax: 91-22-2833 7953  
Email ID: [shyamrathi1@gmail.com](mailto:shyamrathi1@gmail.com)



## **ADCON CAPITAL SERVICES LIMITED**

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### **Bankers to the Company**

ING Vysya Bank Limited (now **Kotak Mahindra Bank Limited** consequent to merger)  
Nariman Point Branch 210,  
Mittal Towers, 'A' Wing,  
Ground Floor, Nariman Point  
Mumbai - 400 021, Maharashtra  
Tel: 91-22-2843753  
Email ID: [narimanpointbr@ingvysyabank.com](mailto:narimanpointbr@ingvysyabank.com)

### **Company Secretary & Compliance Officer**

Mr. Vibhav S. Ranade  
117, Hubtown Solaris,  
N. S. Phadke Marg,  
Near East - West Flyover,  
Andheri (East), Mumbai - 400 069,  
Maharashtra  
Tel: 91-22-268 44497 / 95  
Email ID: [adconcap@gmail.com](mailto:adconcap@gmail.com)

(Investors can contact the Company Secretary, Compliance Officer and Registrar & Share Transfer Agent in case of transfer, transmission, conversion, endorsement, consolidation, splitting of shares, issue of duplicate certificate or any other related problem)



### **PROFILE AND BRIEF HISTORY**

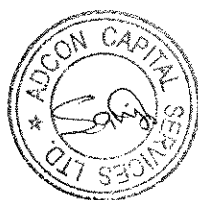
Adcon Capital Services Limited, a Company incorporated under the Companies Act, 1956 and holding registration as Non - Banking Financial Company (NBFC) from Reserve Bank of India. It is a listed NBFC Company, engaged in the business of providing loans and advances, investment in shares of other companies and providing other related Financial Services. The percentage of revenue generated from the said business activities consists of 100% of the total income of the Company.

Presently, the Equity Shares of the Company are listed on Ahmedabad Stock Exchange Limited (ASE) and Madhya Pradesh Stock Exchange Limited.

The Company adheres to the highest standards of business ethics, compliance with statutory and legal requirements and commitment to transparency in business dealings. A Code of Conduct for Board Members and a Code of Conduct for Prevention of Insider Trading has been adopted pursuant to clause 49 (D) of the Listing Agreement & the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended), respectively.

We believe that good corporate governance is a synonym for sound management, transparency and disclosure, encompassing good corporate practices, procedures, standards and implicit rules which propel a Company to take sound decisions, thus maximizing long-term stakeholder value without compromising on integrity, social obligations and regulatory compliances.

The Company's philosophy on Corporate Governance finds its roots in ethical governance practices. This philosophy has been sought to be strengthened through the Code of Conduct, the Whistle Blower Policy and the Code for Prevention of Insider Trading which have been adopted. The Company will continue to focus its energies and resources in creating and safeguarding of shareholders' wealth and, at the same time, protect the interests of all its stakeholders.



### **PURPOSE OF LISTING**

The entire Equity Share Capital of the Company is currently listed at Madhya Pradesh Stock Exchange (MPSE) Limited and Ahmedabad Stock Exchange Limited (ASE) and the Company is regularly complying with the Listing compliances. However, since no trading platform is available on either of the stock exchanges viz; MPSE and ASE, the trading of the securities of the Company is not carried out in these stock exchanges.

Since the Bombay Stock Exchange Ltd. (BSE) is the world's No. 1 exchange in terms of listed companies (over 5000) providing a host of services to capital market participants including risk management, clearing, settlement, market data services and education, nation-wide trading terminals and also has a global reach with customers around the world with a nation-wide presence, getting the Company listed at BSE will provide the members of the Company, investors and/or traders, the facility to trade in the shares of the company, better liquidity of funds, help in mobilizing savings for economic development as well as protect the investors interest by ensuring full disclosures.

\*Further considering the followings benefits of listing, the Management has got motivated to get the securities of the Company listed on BSE:

#### **Fund Raising and exit route to investors:**

Listing provides an opportunity to the Corporates / entrepreneurs to raise capital to fund new projects/undertake expansions/diversifications and for acquisitions. Listing also provides an exit route to private equity investors as well as liquidity to the ESOP-holding employees.

#### **Ready Marketability of Security:**

Listing brings in liquidity and ready marketability of securities on a continuous basis adding prestige and importance to listed companies.

#### **Ability to raise further capital:**

An initial listing increases a company's ability to raise further capital through various routes like preferential issue, rights issue, Qualified Institutional Placements and ADRs/GDRs/FCCBs, and in the process attract a wide and varied body of institutional and professional investors.

#### **Supervision and Control of Trading in Securities:**

The transactions in listed securities are required to be carried uniformly as per the rules and byelaws of the exchange. All transactions in securities are monitored by the regulatory mechanisms of the stock exchange, preventing unfair trade practices. It improves the confidence of small investors and protects them.

#### **Fair Price for the Securities:**

The prices are publicly arrived at on the basis of demand and supply; the stock exchange quotations are generally reflective of the real value of the security. Thus listing helps generate an independent valuation of the company by the market.



**Timely Disclosure of Corporate Information:**

The listing agreement signed with the exchange provides for timely disclosure of information relating to dividend, bonus and right issues, book closure, facilities for transfer, company related information etc by the company. Thus providing more transparency and building investor confidence.

**Collateral Value of Securities:**

Listed securities are acceptable to lenders as collateral for credit facilities. A listed company can also borrow from financial institutions easily as it is rated favorably by lenders of capital; the company can also raise additional funds from the public through the new issue market with a greater degree of assurance.

**Better Corporate Practice:**

Since the violation of the listing agreement entails the de-listing/suspension of securities from the rings of the exchange, the listed companies are expected to follow fair practices to the advantage of investors and public.

**Benefits to the Public:**

The data daily culled out by the stock exchange in the form of price quotations and others; provide valuable information to the public which can be used for project and research studies. The stock exchange prices can be an index of the state of the economy. Financial institutions, NRIs, individual investor's etc. can take wise decisions before making investments.

**Subdivision and Consolidation of Holdings:**

Stock exchange bye-laws provide for explicit rules for sub division and consolidation of securities as desired by the investors. There is special trading sessions in the exchange for conversion of odd lots into market lots arranged by financial and institutional investors. Thus listing helps to provide flexibility to investors in the subdivision and consolidation of their holdings with speed and earnestness.

\*(Source: BSE website)



## CAPITAL STRUCTURE

## PRESENT SHARE CAPITAL

Particulars	Amount (in Rs)
<b>(A) Authorised Share Capital</b>	
40,00,000 Equity Shares of Rs 10 each	4,00,00,000
<b>(B) Issued, Subscribed and Paid-up Equity Capital</b>	
35,51,100 Equity Shares of Rs 10 each	3,55,11,000

## SHARE CAPITAL HISTORY OF THE COMPANY

Year	No. of shares issued	Issue price (Rs)	Nature of consideration	Nature of Allotment	Cumulative Capital (No. of shares)
28.07.1994	700	10/-	Cash	Subscribers	700
21.09.1994	5,08,100	10/-	Cash	Further Issue	50,8,800
15.12.1994	10,91,200	10/-	Cash	Allotment to Promoters, Directors & their Relatives	16,00,000
14.02.1995	19,51,100	10/-	Cash	Initial Public Issue	35,51,100



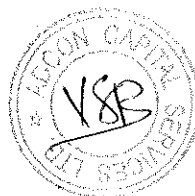
### DIVIDEND POLICY

Under the Companies Act, an Indian company pays dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders, who have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors. Under the Companies Act, dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous Years or out of both.

Our Company does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion.

Dividends are payable within 30 days of approval by the Equity Shareholders at the Annual General Meeting of our Company. When dividends are declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the "record date" are entitled to be paid the dividend declared by our Company. Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by our Company.

Our Company has not paid any dividends and cash bonuses paid during the last Ten Years or such shorter period as the Company has been in existence.



## SUMMARY OF FINANCIAL INFORMATION

## STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs.)

		31.03.2015	31.03.2014	31.03.2013
I.	<b>Shareholders' Fund</b>			
	Share Capital	3,55,11,000	3,55,11,000	3,55,11,000
	Reserves & Surplus	(13,11,729)	(15,57,677)	(21,15,463)
		<b>3,41,99,271</b>	<b>3,39,53,323</b>	<b>3,33,95,537</b>
II.	<b>Non-Current Liabilities</b>			
	Deferred Tax Liabilities (Net)	45,100	45,362	53,182
		<b>45,100</b>	<b>45,362</b>	<b>53,182</b>
III.	<b>Current Liabilities</b>			
	Other Current Liabilities	11,236	11,236	11,236
	Short – Term Provisions	3,39,340	2,54,676	1,86,739
	Trade Payables	NIL	NIL	23
		<b>3,50,576</b>	<b>2,65,912</b>	<b>1,97,998</b>
	<b>TOTAL</b>	<b>3,45,94,947</b>	<b>3,42,64,597</b>	<b>3,36,46,717</b>
IV.	<b>Non – Current Assets</b>			
	Fixed Assets	6,86,799	7,58,461	8,94,703
	Other Non-current Assets	11,23,600	2,09,943	4,19,886
		<b>18,10,399</b>	<b>9,68,404</b>	<b>13,14,589</b>
V.	<b>Current Assets</b>			
	Trade Receivables	94	(562)	6
	Cash and Bank Balances	32,45,195	5,06,367	29,188
	Short-term Loans & Advances	1,11,29,355	1,49,27,504	1,44,60,486
	Current Investments	1,80,84,460	1,77,72,347	1,77,72,002
	Other Current Assets	3,25,444	90,538	70,447
		<b>3,27,84,548</b>	<b>3,32,96,194</b>	<b>3,23,32,128</b>
	<b>TOTAL</b>	<b>3,45,94,947</b>	<b>3,42,64,597</b>	<b>3,36,46,717</b>





## STATEMENT OF PROFIT AND LOSS

		31.03.2015	31.03.2014	31.03.2013
<b>I.</b>	<b>Income</b>			
	Operating Income	11,27,790	13,15,899	10,36,790
	Other Income	NIL	NIL	NIL
	<b>TOTAL INCOME</b>	<b>11,27,790</b>	<b>13,15,899</b>	<b>10,36,790</b>
<b>II.</b>	<b>EXPENDITURE</b>			
	Employee benefit expenses	1,05,000	NIL	NIL
	Depreciation & Amortization Expense	1,24,611	1,36,242	1,63,750
	other expenses	5,82,828	3,75,014	2,71,016
	<b>TOTAL EXPENDITURE</b>	<b>8,12,440</b>	<b>5,11,256</b>	<b>4,34,767</b>
<b>III.</b>	<b>PROFIT BEFORE TAXATION</b>	<b>3,15,350</b>	<b>8,04,643</b>	<b>6,02,023</b>
	<b>Provision for Taxation</b>			
	- Current tax	69,664	2,54,676	1,86,739
	- Deferred tax	(262)	(7,820)	(16,855)
	Tax adjustment of previous year	NIL	NIL	2,170
<b>IV.</b>	<b>NET PROFIT</b>	<b>2,45,948</b>	<b>5,57,787</b>	<b>4,29,969</b>
<b>V.</b>	<b>Earning per Equity Share</b>			
(i).	Basic	0.07	0.16	0.12
(ii).	Diluted	0.07	0.16	0.12



ADCON CAPITAL SERVICES LIMITED

CASH FLOW STATEMENT

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit / (loss) before tax and extraordinary items		3,15,350	8,04,643	602023
<b>Adjustment for :</b>				
Preliminary Expenses		(9,13,657)	2,09,943	209943
Depreciation		1,24,611	1,36,242	163750
Taxes		(69,664)	-2,54,676	-188909
<b>Total Inflow from Operation</b>		<b>(5,43,360)</b>	<b>896151</b>	<b>786807</b>
Non Operating Income		NIL	NIL	NIL
Operating Profit / Loss before Working Capital Changes		<b>(5,43,360)</b>	<b>896151</b>	<b>786807</b>
<b>Adjustment For:</b>				
Trade and other receivables		(656)	568	Nil
Deposits		52,50,404	-3176536	2937472
Loans & Advances		NIL	Nil	Nil
Current Liabilities		NIL	Nil	-72333
Prepaid Rent		893	518	242
Other advances		(14,53,148)	2709000	-2315000
Tax Provisions		69,664	67937	15662
T.D.S (Advance Income Tax)		(2,34,906)	-20091	81000
Trade Payable		NIL	-24	24
Salary Outstanding		15,000	NIL	NIL
<b>Net cash from operating activities</b>	<b>(A)</b>	<b>31,03,891</b>	<b>477524</b>	<b>1433874</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Computer		(52,950)	Nil	Nil
Purchase of Investment		(3,12,113)	-345	-1560786
Sale of Investment		NIL	Nil	Nil
Shares Trading		NIL	Nil	Nil
	<b>(B)</b>	<b>(3,65,063)</b>	<b>-345</b>	<b>-1560786</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
Proceeds from Secured Loans		NIL	Nil	Nil
Proceeds from extra ordinary items		NIL	Nil	Nil
Proceeds from Unsecured Loans		NIL	Nil	Nil
Sub - Total	<b>(C)</b>	<b>NIL</b>	<b>Nil</b>	<b>Nil</b>
Net Increase (Decrease) in cash & cash equivalent		27,38,828	477179	-126912
Opening Cash & Cash equivalents		5,06,367	29188	156100
Closing Cash & Cash equivalents		32,45,195	506367	29188



## CORPORATE GOVERNANCE

## BOARD OF DIRECTORS ("The Board")

The Board has been constituted in a manner, which results in an appropriate mix of Non-Executive and Independent Directors to ensure proper governance and management.

## COMPOSITIONS OF THE BOARD

The Board of Directors comprises of (5) five Directors, of which (3) three are Non-Executive Independent who brings in a wide range of skills and experience to the Board. There is no institutional nominee Director on the Board of the Company. Details of Directors retiring by rotation and their brief are provided in the notice to Annual General Meeting. The Directors are elected based on their qualifications and experience in the fields of the Company's business needs.

Name of Director	Category
Mr. Sanjay Minda	Non Executive
Mr. Mihir Patel	Non Executive and Independent Director
Mr. Sawan Jajoo	Non Executive and Independent Director
Mr. Manjit Jajoo	Non Executive and Independent Director
Mrs. Chetna Minda	Non Executive, Women Director

Our Company has constituted an Audit Committee, Nomination and Remuneration Committee (earlier called as Remuneration Committee), Stakeholders Relationship Committee (earlier known as Shareholders / Investors Grievance Committee) as per the provisions of the Companies Act and Clause 49 of the Listing Agreement to be entered with Stock Exchanges. The Terms of reference of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee complies with the requirements of Clause 49 of the Listing Agreement entered into with Stock Exchanges.

In terms of the above stated provision of the Listing Agreement, the Company re-constituted its Audit Committee on October 8, 2014.

Committee	Name of Director	Designation
<b>Audit Committee</b>		
	Mr. Mihir Patel	Chairman
	Mr. Sawan Jajoo	Member
	Mr. Manjit Jajoo	Member
<b>Nomination and Remuneration Committee</b>		
	Mr. Sawan Jajoo	Chairman
	Mr. Sanjay Minda	Member
	Mr. Manjit Jajoo	Member
<b>Stakeholders Relationship Committee</b>		
	Mr. Manjit Jajoo	Chairman
	Mr. Sanjay Minda	Member
	Mr. Sawan Jajoo	Member



## **ADCON CAPITAL SERVICES LIMITED**

During the financial year 2014-15, 11 (Eleven) Board meetings were held on 28.05.2014; 14.08.2014; 30.08.2014; 02.09.2014; 10.09.2014; 08.10.2014; 25.10.2014; 14.11.2014; 24.12.2014; 14.02.2015 and 31.03.2015 with the time gap between any two meetings being not more than four months at any point of time.

### **REPORT ON CORPORATE GOVERNANCE**

Our Company is in compliance with the provisions of the clause 49 of the Listing Agreement of the Stock Exchange.

### **DIRECTORS WITH MATERIALLY PECUNIARY OR BUSINESS RELATIONSHIP WITH THE COMPANY**

There have not been materially relevant pecuniary transactions or relationship between Adcon Capital Services Limited and its non-executive and / or independent Directors during the year 2013-2014.

### **REMUNERATION OF DIRECTORS**

The Company has not paid any remuneration to its Directors during the financial year.

### **CODE OF CONDUCT**

Pursuant to the requirements of the Clause 49 of the Listing Agreement, The Board of Directors of the Company adopted the Code of Conduct for its members. The Code highlights Corporate Governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.

The Company has received confirmations from the Directors regarding compliance of the Code of Conduct during the year under review.

All the Board Members and Senior Management personnel have affirmed compliance with the Code for the financial year 2014-15 and a declaration to this effect signed by the Chairman of the Company is provided at the end of this report.

### **DISCLOSURES**

- There were no materially significant related party transactions i.e. transaction of the Company of material nature with its Promoters, Directors or the Management or their relatives etc. that would conflict with the interests of the Company.
- No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

The Company has Whistle Blower Policy (WBP) in line with Clause 7 of Annexure 1D to Clause 49 of the Listing Agreement. The Company affirms that no employee has been denied access to the Audit Committee.

- All mandatory requirements as per Clause 49 of the Listing Agreement have been complied with by the Company.



## **ADCON CAPITAL SERVICES LIMITED**

- The Company follows Accounting Standards issued by The Institute of Chartered Accountants of India and there are no statutory audit qualifications in this regard.
- In terms of Clause 49(V) of the Listing Agreement, the Managing Director made a certification i.e. (CEO / CFO Certificate) to the Board of Directors in the prescribed format for the year under review which has been reviewed by the Audit Committee and taken on record by the Board.

### **MEANS OF COMMUNICATION**

- a) The quarterly un-audited financial results are published in English and Vernacular newspapers. The half yearly report is not sent separately to the Shareholders. Annual Reports are sent to the shareholders at their registered address with the company.
- b) The Management Discussion and Analysis Report, in compliance with the requirements of Clause 49 of the Listing Agreement is annexed to the Directors' Report and forms part of this Annual Report being sent to all the members of the Company.

### **ADCON CAPITAL SERVICES LIMITED INSIDER TRADING POLICY**

The Company has adopted the Code of Conduct for Prevention of Insider Trading for its Management and Directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. Mr. Vibhav S. Ranade, Company Secretary of the Company, has been appointed as the Compliance Officer and is responsible for adherence to the Code.

#### **Listing on Stock Exchange(s)**

The Company's Equity Shares are listed on the Madhya Pradesh Stock Exchange Ltd., Indore (MP) and Ahmadabad Stock Exchange Limited (ASE)

The Company has paid Annual Listing Fees as applicable, to the MPSE and to ASE for the financial year 2015-16.

However, both the stock exchanges are failed to provide the trading platform. The Company has entered into an agreement with both the depositories i.e. Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for admission of Equity Shares in order to facilitate the Shareholders at large to avail dematerialization facilities.

ISIN Equity :	INE805Q01010
Face Value :	Rs. 10/- per share

#### **Stock Data**

During the Financial year there were no trading took place in the equity shares of the Company at Ahmedabad Stock Exchange Limited (ASE) and Madhya Pradesh Stock Exchange Limited (MPSE).



### SHAREHOLDING STRUCTURE

Table below gives the pattern of shareholding by ownership and share class respectively:

#### Categories of shareholding as on 30<sup>th</sup> September, 2015

Category	No. of shares held	Shareholding (in %)
Promoters	2,99,940	8.45
Other Bodies Corporate	12,69,460	35.75
Hindu Undivided Family (HUF)	76,100	2.14
Individuals	19,05,600	53.66
<b>TOTAL</b>	<b>35,51,100</b>	<b>100</b>

#### b. Distribution of shareholding as at 30<sup>th</sup> September, 2015

Sr.	Category (1)	Share Holders		Share Amount	
		Number (2)	% to Total (3)	(in Rs.) Total (4)	% (5)
1.	Upto - 5000	5572	94.91	9,878,000	27.82
2.	5001 - 10000	141	2.40	1,184,000	3.33
3.	10001 - 20000	69	1.18	1,021,000	2.88
4.	20001 - 30000	21	0.34	498,000	1.40
5.	30001 - 40000	11	0.19	387,000	1.09
6.	40001 - 50000	14	0.24	594,000	1.67
7.	50001 - 100000	8	0.14	523,000	1.47
8.	Above 100000	35	0.60	21,426,000	60.34
	<b>TOTAL</b>	<b>5871</b>	<b>100.00</b>	<b>3,55,11,000</b>	<b>100.00</b>



**ADCON CAPITAL SERVICES LIMITED**

**SHAREHOLDING STRUCTURE OF THE COMPANY AS ON JUNE 30, 2015**

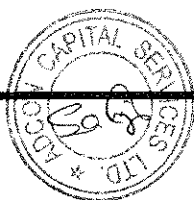
<b>Name of the Company</b>	<b>Adcon Capital Services Limited</b>
<b>Class of Security</b>	<b>Equity Shares of Rs 10 each</b>

**Introductory sub-table (I)(a)**

<b>Name of the Company ADCON CAPITAL SERVICES LIMITED</b>			
<b>Scrip Code, Name of the scrip, class of security:</b>			
<b>Quarter ended: 30th June, 2015</b>			
<b>Partly paid-up shares:-</b>	<b>No. of partly paid-up shares</b>	<b>As a % of total no. of partly paid-up shares</b>	<b>As a % of total no. of shares of the company</b>
Held by promoter/promoter group	0	0.00	0
Held by public	0	0	0
<b>Total - D</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Outstanding convertible securities:-</b>	<b>No. of outstanding securities</b>	<b>As a % of total no. of outstanding convertible securities</b>	<b>As a % of total no. of shares of the company, assuming full conversion of the convertible securities</b>
Held by promoter/promoter group	0	0	0
Held by public	0	0	0
<b>Total - E</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Warrants:-</b>	<b>No. of warrants</b>	<b>As a % of total no. of warrants</b>	<b>As a % of total no. of shares of the company, assuming full conversion of warrants</b>
Held by promoter/promoter group	0	0	0
Held by public	0	0	0
<b>Total - F</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total paid-up capital of the company, assuming full conversion of warrants and convertible securities</b>	<b>3551100</b>		

**ADCON CAPITAL SERVICES LIMITED**

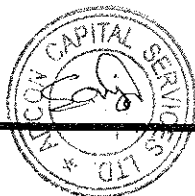
Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)		Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form	As a percentage of (A+B) <sup>1</sup>	As a % of (A+B+C)	Number of shares	As a percentage
			(IV)	(V)	(VI)	(VII)	(VIII)	(IX)= (VIII)/(IV)*100
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>							
<b>1</b>	<b>Indian</b>							
(a)	Individuals/ Hindu Undivided Family	1	299940	0	8.45	8.45	0	0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(c)	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
	<b>Sub Total(A)(1)</b>	<b>1</b>	<b>299940</b>	<b>0</b>	<b>8.45</b>	<b>8.45</b>	<b>0</b>	<b>0.00</b>
<b>2</b>	<b>Foreign</b>							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0.00
b	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
c	Institutions	0	0	0	0.00	0.00	0	0.00
d	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
e	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>1</b>	<b>299940</b>	<b>0</b>	<b>8.45</b>	<b>8.45</b>	<b>0</b>	<b>0.00</b>
<b>(B)</b>	<b>Public shareholding</b>							
<b>1</b>	<b>Institutions</b>							
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	0	0.00
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0.00





**ADCON CAPITAL SERVICES LIMITED**

(e)	Insurance Companies	0	0	0	0.00	0.00	0	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	0	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(i)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>B 2</b>	<b>Non-institutions</b>							
(a)	Bodies Corporate	26	1269460	0	35.75	35.75	0	0.00
(b)	Individuals	0	0	0	0.00	0.00	0	0.00
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	5821	1386000	2200	39.03	39.03	0	0.00
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	19	519600	161500	14.63	14.63	0	0.00
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(d)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(d-i)	NRI (Repatriate & Non Repatriate)	0	0	0	0.00	0.00	0	0.00
(d-ii)	OCB's	0	0	0	0.00	0.00	0	0.00
(d-iii)	Trust	0	0	0	0.00	0.00	0	0.00
(d-iv)	Hindu Undivided Family	5	76100	55500	2.14	2.14	0	0.00
(d-v)	Employee	0	0	0	0.00	0.00	0	0.00
(d-vi)	Clearing Members	0	0	0	0.00	0.00	0	0.00
	<b>Sub-Total (B)(2)</b>	<b>5871</b>	<b>3251160</b>	<b>219200</b>	<b>91.55</b>	<b>91.55</b>	<b>0</b>	<b>0.00</b>
(B)	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>5871</b>	<b>3251160</b>	<b>219200</b>	<b>91.55</b>	<b>91.55</b>	<b>0</b>	<b>0.00</b>
	<b>TOTAL (A)+(B)</b>	<b>5872</b>	<b>3551100</b>	<b>219200</b>	<b>100.00</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>
(C)	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>							
1	Promoter and Promoter Group	0	0	0		0.00	0	0.00
2	Public	0	0	0		0.00	0	0.00
	<b>Sub-Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>5872</b>	<b>3551100</b>	<b>219200</b>		<b>100.00</b>	<b>0</b>	<b>0.00</b>



**ADCON CAPITAL SERVICES LIMITED**

Sr.No.	Notes
1.	The Company has applied for listing of its Equity shares at BSE Limited under Direct Listing in terms of SEBI Circular CIR/MRD/DSA/18/2014.
2.	

**(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"**

Sr. No.	Name of the shareholder	Details of Shares held		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) +(B) +(C)	
1	AWADHESH K. PANDEY	299940	8.45	8.45
<b>TOTAL</b>		<b>299940</b>	<b>8.45</b>	<b>8.45</b>

**(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares**

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
1.	LYME GRASS MERCANTILE PRIVATE LIMIT	158960	4.48	4.48
2.	SEGMENT AGENCIES PVT. LTD.	156350	4.40	4.40
3.	RIDDIKA VINCOM PRIVATE LIMITED	152000	4.28	4.28
4.	AAKRITI DEALERS PRIVATE LIMITED	151950	4.28	4.28
5.	PASUPATI ENCLAVE PRIVATE LIMITED	150000	4.22	4.22
6.	BENCHMARK BUILDCON PRIVATE LIMITED	140000	3.94	3.94
7.	GANGOUR DISTRIBUTORS PRIVATE LIMITED	117600	3.31	3.31
8.	JAGDAMBA COMPLEX PRIVATE LIMITED	100000	2.82	2.82
9.	MANOJ KUMAR MISHRA	50100	1.41	1.41
10.	KIRTI LAND DEVELOPERS(P) LTD.	50000	1.41	1.41
11.	PRABHAKAR BELNEKAR	40600	1.14	1.14
12.	S. L. DAGRA	39900	1.12	1.12
<b>TOTAL</b>		<b>1307460</b>	<b>36.82</b>	<b>36.82</b>

**ADCON CAPITAL SERVICES LIMITED**

<b>(I)(c)(ii)</b>	<b>Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company</b>
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Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Total shares (including Underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
1	NIL	0	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>(I)(d)</b>	<b>Statement showing details of locked-in shares</b>			
Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Promoter / Promoter Group / Public
1	NIL	0	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>(II)(a)</b>	<b>Statement showing details of Depository Receipts (DRs)</b>			
Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	Nil	0	0	0.00
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>

<b>(II)(b)</b>	<b>Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares</b>			
Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	NIL	0	0	0
	<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>



**ADCON CAPITAL SERVICES LIMITED**

Introductory sub-table (I)(a)			
Name of the Company <b>ADCON CAPITAL SERVICES LIMITED</b>			
Scrip Code, Name of the scrip, class of security:			
Quarter ended: 30th September, 2015			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group		0.00	0
Held by public		0	0
<b>Total - D</b>	<b>0</b>	<b>0</b>	<b>0</b>
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/promoter group		0	0
Held by public		0	0
<b>Total - E</b>	<b>0</b>	<b>0</b>	<b>0</b>
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group		0	0
Held by public		0	0
<b>Total - F</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total paid-up capital of the company, assuming full conversion of warrants and convertible securities</b>	<b>3551100</b>		



**ADCON CAPITAL SERVICES LIMITED**

Statement Showing Shareholding Pattern								
Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)		Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form	As a percentage of (A+B) <sup>1</sup>	As a percentage of (A+B+C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)= (VIII)/(IV)*100
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>							
<b>1</b>	<b>Indian</b>							
(a)	Individuals/ Hindu Undivided Family	1	299940	0	8.45	8.45	0	0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(c)	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00
	<b>Sub Total(A)(1)</b>	<b>1</b>	<b>299940</b>	<b>0</b>	<b>8.45</b>	<b>8.45</b>	<b>0</b>	<b>0.00</b>
<b>2</b>	<b>Foreign</b>							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0.00
b	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
c	Institutions	0	0	0	0.00	0.00	0	0.00
d	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
e	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>1</b>	<b>299940</b>	<b>0</b>	<b>8.45</b>	<b>8.45</b>	<b>0</b>	<b>0.00</b>
<b>(B)</b>	<b>Public shareholding</b>							
<b>1</b>	<b>Institutions</b>							
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	0	0
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00	0	0
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0
(e)	Insurance Companies	0	0	0	0.00	0.00	0	0
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	0	0
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0
(i)	Any Other (specify)	0	0	0	0.00	0.00	0	0
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
<b>B 2</b>	<b>Non-institutions</b>							



**ADCON CAPITAL SERVICES LIMITED**

(a)	Bodies Corporate	26	1269460	0	35.75	35.75	0	0
(b)	Individuals	0	0	0	0.00	0.00	0	0
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	5820	1386000	2800	39.03	39.03	0	0
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	19	519600	161500	14.63	14.63	0	0
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0
(d)	Any Other (specify)	0	0	0	0.00	0.00	0	0
(d-i)	NRI (Repat & Non Repat)	0	0	0	0.00	0.00	0	0
(d-ii)	OCB's	0	0	0	0.00	0.00	0	0
(d-iii)	Trust	0	0	0	0.00	0.00	0	0
(d-iv)	Hindu Undivided Family	5	76100	55500	2.14	2.14	0	0
(d-v)	Employee	0	0	0	0.00	0.00	0	0
(d-vi)	Clearing Members	0	0	0	0.00	0.00	0	0
	<b>Sub-Total (B)(2)</b>	<b>5870</b>	<b>3251160</b>	<b>219800</b>	<b>91.55</b>	<b>91.55</b>	<b>0</b>	<b>0</b>
(B)	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>5870</b>	<b>3251160</b>	<b>219800</b>	<b>91.55</b>	<b>91.55</b>	<b>0</b>	<b>0.00</b>
	<b>TOTAL (A)+(B)</b>	<b>5871</b>	<b>3551100</b>	<b>219800</b>	<b>100.00</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>
(C)	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>							
1	Promoter and Promoter Group	0	0	0		0.00	0	0.00
2	Public	0	0	0		0.00	0	0.00
	<b>Sub-Total (C )</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>5871</b>	<b>3551100</b>	<b>219800</b>		<b>100.00</b>	<b>0</b>	<b>0.00</b>

Sr.No.	Notes
1.	The Company has applied for listing of its Equity shares at BSE Limited under Direct Listing in terms of SEBI Circular CIR/MRD/DSA/18/2014.
2.	

(I)(b)	<b>Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"</b>
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Sr. No.	Name of the shareholder	Details of Shares held		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) +(B) +( C )	
(I)	(II)	(III)	(IV)	
1	AWADHESH K. PANDEY	299940	8.45	8.45
	<b>TOTAL</b>	<b>299940</b>	<b>8.45</b>	<b>8.45</b>



**ADCON CAPITAL SERVICES LIMITED**

<b>(I)(c)(i)</b>	<b>Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares</b>
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Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
1.	LYME GRASS MERCANTILE PRIVATE LIMIT	158960	4.48	4.48
2.	SEGMENT AGENCIES PVT. LTD.	156350	4.40	4.40
3.	RIDDHIKA VINCOM PRIVATE LIMITED	152000	4.28	4.28
4.	AAKRITI DEALERS PRIVATE LIMITED	151950	4.28	4.28
5.	PASUPATI ENCLAVE PRIVATE LIMITED	150000	4.22	4.22
6.	BENCHMARK BUILDCON PRIVATE LIMITED	140000	3.94	3.94
7.	GANGOUR DISTRIBUTORS PRIVATE LIMITE	117600	3.31	3.31
8.	JAGDAMBA COMPLEX PRIVATE LIMITED	100000	2.82	2.82
9.	MANOJ KUMAR MISHRA	50100	1.41	1.41
10.	KIRTI LAND DEVLOPERS(P) LTD.	50000	1.41	1.41
11.	PRABHAKAR BELNEKAR	40600	1.14	1.14
12.	S. L. DAGRA	39900	1.12	1.12
<b>TOTAL</b>		<b>1307460</b>	<b>36.82</b>	<b>36.82</b>

<b>(I)(c)(ii)</b>	<b>Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company</b>
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Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a ercentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Total shares (including Underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
1	NIL		0	0
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>

<b>(I)(d)</b>	<b>Statement showing details of locked-in shares</b>			
Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Promoter / Promoter Group / Public
1	NIL	0	0.00	0
<b>TOTAL</b>		<b>0</b>	<b>0.00</b>	<b>0</b>



**ADCON CAPITAL SERVICES LIMITED**

(II)(a)	<b>Statement showing details of Depository Receipts (DRs)</b>			
Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	Nil	0	0	0.00
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0.00</b>

(II)(b)	<b>Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares</b>			
Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	NIL	0	0	0
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>





**ADCON CAPITAL SERVICES LIMITED****Details of outstanding convertible instruments including warrants pending conversion**

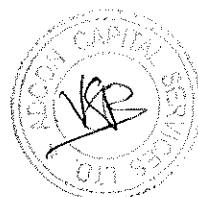
There are no outstanding convertible instruments including warrants pending for conversion as on date.

**List of Top Ten Shareholders as on September 30, 2015**

Sr.No.	Name of Shareholder	Number of Shares Held	Percentage of the Total Capital (%)
1.	Awadhesh Panday	2,99,940	8.45
2.	Lyme Grass Mercantile Private Limited	158,960	4.48
3.	Segment Agencies Private Limited	1,56,350	4.40
4.	Riddhika Vincon Private Limited	1,52,000	4.28
5.	Aakriti Dealers Private Limited	1,51,950	4.28
6.	Pasupathi Enclave Private Limited	1,50,000	4.22
7.	Benchmark Buildcon Private Limited	1,40,000	3.94
8.	Gangour Distributors Private Limited	1,17,600	3.31
9.	Jigdamba Complex Private Limited	1,00,000	2.82
10.	Manoj Kumar Mishra	50,100	1.41
	<b>TOTAL</b>	<b>14,76,900</b>	<b>41.59</b>

**List of Top Ten Shareholders as on June 30, 2015**

Sr.No.	Name of Shareholder	Number of Shares Held	Percentage of the Total Capital (%)
1.	Awadhesh Panday	2,99,940	8.45
2.	Lyme Grass Mercantile Private Limited	158,960	4.48
3.	Segment Agencies Private Limited	1,56,350	4.40
4.	Riddhika Vincon Private Limited	1,52,000	4.28
5.	Aakriti Dealers Private Limited	1,51,950	4.28
6.	Pasupathi Enclave Private Limited	1,50,000	4.22
7.	Benchmark Buildcon Private Limited	1,40,000	3.94
8.	Gangour Distributors Private Limited	1,17,600	3.31
9.	Jigdamba Complex Private Limited	1,00,000	2.82
10.	Manoj Kumar Mishra	50,100	1.41
	<b>TOTAL</b>	<b>14,76,900</b>	<b>41.59</b>



# ADCON CAPITAL SERVICES LIMITED

## MANAGEMENT OF THE COMPANY

Sr. No.	Name of Director	Residential Address	Educational Qualification	Other Directoship
1.	Mr. Sanjay Minda, 49 years (DIN: 00034029)	C-601, Shree Sai Tower, Sodawala Lane, Borivali (West), Mumbai - 400 092, Maharashtra, India	C.A., B. Com	Vishwas Traders Private Limited CSM Commodity Limited M J Commodities Private Limited Padamprabhu Project Private Limited Wagend Infra Venture Limited Dione Entertainment and Media Private Limited
2.	Mrs. Chetna Minda, 43 years (DIN: 00240265)	C-601, Shree Sai Tower, Sodawala Lane, Borivali (West), Mumbai - 400 092, Maharashtra, India	B.A.	Padamprabhu Project Private Limited Vishwas Traders Private Limited CSM Commodity Limited
3.	Mr. Mihir Patel, 25 years (DIN: 06991256)	A/304/3, Shanti Apartment, Moti Nagar, Near Ambe Mata Mandir, Bhayandar, Mumbai - 401 101, Maharashtra, India	Inter CS, B.Com	Nil
4.	Mr. Manjit Jajoo, 29 years (DIN: 01988243)	307, Nirmal Nagar, Jantanagar Road, Bhayandar (West), Thane, Mumbai - 401 101, Maharashtra, India	B.Com	Proficient Merchandise Limited Sukuma Info Solutions Private Limited
5.	Mr. Sawan Jajoo, 34 years (DIN: 01988257)	307, Nirmal Nagar, Jantanagar Road, Bhayandar (West), Thane, Mumbai - 401 101, Maharashtra, India	B.Com	Nest Fincaps and Services Private Limited Laxmi Infracon Private Limited

### BRIEF PROFILE OF THE DIRECTORS-

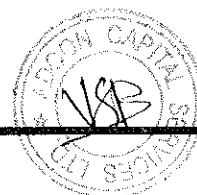
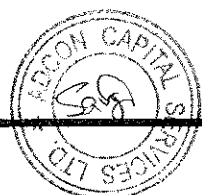
**Mr. Sanjay Minda**, aged 48 years has received a Bachelor's Degree in Commerce. He is also a Fellow Member of the Institute of Chartered Accountants of India (ICAI). He is a first generation entrepreneur and has experience of about two decade in Accounting, Taxation and Corporate Restructuring, Capital market laws, acquisition and takeovers and related matters and advises corporate various matters of Finance, Accounting, Taxation and restructuring.

**Mr. Mihir Patel**, aged 25 years, holds a Bachelor's Degree in Commerce and inter Company Secretship. He is having expertise in Corporate Law, Accounts, Taxation and Finance.

**Mr. Manjit Jajoo**, aged 29 years, holds a Bachelor's Degree in Commerce. He is having extensive expertise in the field of Capital Market and Finance. He gives his highest contribution to form Financial Strategies.

**Mr. Sawan Jajoo**, aged 34 years, holds a Bachelor's Degree in Commerce. He is having expertise in the field of Capital Market and Finance. He is providing valuable support to the management of Company.

**Mrs. Chetna Minda**, aged 43 years, holds a Bachelor's degree in Arts. She is having expertise in Human Resource & Administration.



**DETAILS OF PROMOTER OF THE COMPANY**

Sr. No.	Name of Promoter	Residential Address
1.	Mr. Awadhesh Pandey	H-4, Ratlam Kothi, Indore, Madhya Pradesh

**OUTSTANDING LITIGATIONS**

There are no outstanding or pending litigation, suit, criminal or civil prosecution, proceeding or tax liabilities against our Company that would have a material adverse effect on our business and there are no defaults, non payment or overdue of statutory dues, institutional/bank dues or dues payable to holders of debentures, bonds and fixed deposits and arrears of preference shares (irrespective of whether they are specified under Part I of Schedule XIII of the Act), that would have a material adverse effect on our business. Further, there are no outstanding or pending litigations including civil cases, criminal cases, tax cases, cases filed by SEBI etc. against the Promoters and / or Directors of the Company.

There are no pending proceedings initiated for economic offences against us. No disciplinary action/ investigation have been taken by the SEBI against us, our group companies. The promoters, their relatives, Adcon Capital Services Ltd., are not declared as wilful defaulters by Reserve Bank of India /Government authorities and there are no violations of securities laws committed by them in part or pending against them.



**DECLARATION**


- Except Adcon Capital Services Limited, none of the promoter group companies and subsidiary companies are listed on BSE Limited or any other Recognised Exchanges.
- Statement containing particulars of the dates of and parties to all material contracts, agreements (including agreements for technical advice and collaboration), concessions and similar other documents (except those entered into in the ordinary course of business carried on or intended to be carried on by the Company) together with the brief description of terms, subject matter and general nature of the documents – **Not Applicable**
- Statement containing particulars of any commission, brokerage, discount or other special terms including an option for the issue of any kind of securities granted to any person – **Not Applicable**

All relevant provisions of the Companies Act, 1956 (to the extent applicable) and Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, applicable, as the case may be, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the Companies Act, 1956, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued there under, as the case may be, and that all approvals and permissions required to carry on the business of our Company have been obtained, are currently valid and have been complied with. We further certify that all the statements in this Information Memorandum are true and correct.

**For Adcon Capital Services Limited**



**Sanjay Minda**  
Director



**Date: 07/12/2015**  
**Place: Mumbai**

**For Adcon Capital Services Limited**



**Vibhav S. Ranade**  
Company Secretary & Compliance Officer



**MATERIAL DOCUMENTS FOR INSPECTION**

1. Memorandum and Articles of Association of the Company as amended from time to time.
2. Certificate of Incorporation of the Company.
3. Copies of Annual Report of Adcon Capital Services Limited for the year ended 31st March, 2014.
4. Agreement among CDSL, NSDL, our Company and Registrar to the Issue.

The material contracts and the other documents shall be available for the inspection at the Corporate Office of the Company and during the normal business hours.



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[illegible]