

Annual Report
2016-17



Lohia Securities Ltd.

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RETAIL & INSTITUTIONAL





Venue of 23rd Annual General Meeting
4 Biplabi Trailokya Maharaj Sarani (Brabourne Road),
5th floor, Kolkata 700 001

Corporate Information



LOHIA SECURITIES LIMITED

CIN : L67120WB1995PLC067195

REGISTERED OFFICE

4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata - 700 001

Tel. : +91 33 4002 6600 / 6700, Fax : +91 33 4002 6800

Email : info@lohiasecurities.com ; grievance@lohiasecurities.com

www.lohiasecurities.com

BOARD OF DIRECTORS & KMP

Mr. Hari Kishan Lohia, Whole-time Director (Retail Trade)

Mr. Mahesh Kumar Bajaj, Whole-time Director (Arbitrage)

Mr. Rajesh Kumar Bajaj, Whole-time Director (Research)

Mr. Sudheer Kumar Jain, Whole-time Director

Mr. Vineet Goenka, Independent Director

Mr. Sameer Bajaj, Independent Director

Ms. Sarita Ojha, Independent Director

Mr. Ashish Kumar Gupta, Independent Director

Mr. Sujit Kumar Sharma- CFO

Mr. Narendra Kumar Rai- Company Secretary

BANKERS

Allahabad Bank

Axis Bank Ltd.

Federal Bank

HDFC Bank Ltd.

Punjab National Bank

Yes Bank

AUDITORS

Patni & Co.

Chartered Accountants

1, India Exchange Place

2nd Floor, Room No. 219

Kolkata - 700 001

REGISTRAR & SHARE TRANSFER AGENT

M/s. Niche Technologies Pvt. Ltd.

D-511, Bagree Market

71, B. R. B. Basu Road, 5th Floor

Kolkata - 700 001

Phone : 033-2235 7270 / 71, 2234 3576

Fax : 033-2215 6823

Email : nichetechpl@nichetechpl.com

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Notice**LOHIA SECURITIES LIMITED**

CIN : L67120WB1995PLC067195

Registered Office : 4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata - 700 001

Tel. : +91 33 4002 6600 / 6700, Fax : +91 33 4002 6800

Website : www.lohiasecurities.com • Email : info@lohiasecurities.com

ANNEXURE TO THE NOTICE DATED 14TH AUGUST, 2017 FOR THE 23rd ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON SATURDAY, 23rd SEPTEMBER, 2017 AT 10.30 A.M.

1. Name and Registered Address of Sole/ First named Member:

2. Joint Holders Name (if any):

3. Registered Folio No./ DP ID & Client ID:

4. Number of Equity Shares held:

Dear Shareholders,

Subject : Process and manner for availing E-voting facility

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendments Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Saturday, 23rd September, 2017 at 10.30 A.M. at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata 700 001.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (E-Voting Sequence Number)	User ID	PAN/ Sequence No.
170826010		

The E-Voting facility will be available during the following voting period:

Remote e-voting start on	Remote E-voting End on
Wednesday, 20th September, 2017 from 9 A.M. (IST)	Friday, 22nd September, 2017 till 05.00 P.M. (IST)

Please read the instructions mentioned in the Notes of the AGM Notice before exercising your vote.

By Order of the Board

Sd/-

Narendra Kumar Rai
Company Secretary

Kolkata, 14th August, 2017

Encl: AGM Notice (with Notes)/ Attendance Slip/ Proxy Form/ Ballot Form

NOTICE

NOTICE is hereby given that the Twenty-third Annual General Meeting of the Members of Lohia Securities Limited (CIN : L67120WB1995PLC067195) will be held on Saturday, the 23rd day of September, 2017 at 10.30 a.m. at 4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata - 700 001, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolution:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and is hereby considered and adopted.”

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, together with the report of the Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution:

“RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of Auditors thereon laid before this meeting, be and is hereby considered and adopted.”

3. To appoint a Director in place of Mr. Mahesh Kumar Bajaj (DIN : 00080157), who retire by rotation and being eligible, offer himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mahesh Kumar Bajaj (DIN : 00080157), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation. “

4. To appoint Auditors to hold office from the conclusion of this Meeting for five consecutive years till the conclusion of the 28th Annual General Meeting of the Company to be held in the calendar year 2022 and in this regard, to consider and if thought fit to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, and other applicable rules, if any, Vasudeo & Associates, Chartered Accountants (Firm Registration No. 319299E) be and are hereby appointed as the Statutory Auditors of the Company, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting to be held in the calendar year 2022, subject to ratification of their appointment by Members at every Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company or its duly empowered Committee.”

SPECIAL BUSINESS:

5. To appoint Mr. Ashish Kumar Gupta as an Independent Director and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Ashish Kumar Gupta (DIN : 07891751), who qualifies for being appointed as an Independent Director and in respect of whom, the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office

of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is upto September 22, 2022.”

6. To appoint Mr. Hari Kishan Lohia as Whole-time Director (Retail Trade) and in this regard, pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company hereby approved the appointment and terms of remuneration of Mr. Hari Kishan Lohia (DIN : 00081055), as the Whole-time Director designated as Whole-time Director (Retail Trade) of the Company for a period of three years with effect from April 15, 2017, upon the terms and conditions sets out in the Explanatory Statement annexed to Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Hari Kishan Lohia.”

“RESOLVED FURTHER that the Board of Directors of the Company (which terms shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. To appoint Mr. Mahesh Kumar Bajaj as Whole-time Director (Arbitrage) and in this regard, to pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company hereby approved the appointment and terms of remuneration of Mr. Mahesh Kumar Bajaj (DIN : 00080157), as the Whole-time Director (Arbitrage) of the Company for a period of three years with effect from April 15, 2017, upon the terms and conditions sets out in the Explanatory Statement annexed to Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Mahesh Kumar Bajaj.”

“RESOLVED FURTHER that the Board of Directors of the Company (which terms shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

8. To appoint Mr. Rajesh Kumar Bajaj as Whole-time Director (Research) and in this regard, to pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company hereby approved the appointment and terms of remuneration of Mr. Rajesh Kumar Bajaj (DIN : 00080664), as the Whole-time Director (Research) of the Company for a period of three years with effect from April 15, 2017, upon the terms and conditions sets out in the Explanatory Statement annexed to Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Rajesh Kumar Bajaj.”

“RESOLVED FURTHER that the Board of Directors of the Company (which terms shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

9. To revise the Remuneration of Mr. Sudheer Kumar Jain as Whole-time Director and in this regard to pass the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force) and in partial modification of the resolution passed at the Annual General Meeting held on 27th September, 2014, approval of the Company be and is hereby accorded for the revision in remuneration and perquisites/ benefits of Mr. Sudheer Kumar Jain, Whole-time Director of the Company (DIN : 00075103) from October 01, 2017 for the unexpired period of his term as under:

Monthly Base Salary : ₹ 3,00,000 p.m. (gross) with effect from October 01, 2017

RESOLVED FURTHER THAT save as aforesaid, all other terms and conditions of appointment of Mr. Sudheer Kumar Jain, as approved by the shareholders at the Annual General Meeting held on September 27, 2014, shall remain unchanged.”

Registered Office:

4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor,
Kolkata - 700 001

Dated : 14th August, 2017

By Order of the Board
Lohia Securities Limited

Narendra Kumar Rai
Company Secretary

Notes :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Businesses set out in the Notice is annexed hereto. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by Members at the AGM. Relevant documents referred to in the accompanying notice/ explanatory statement including the Register of Contract or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 are open for inspection by the members of the Company on all working days, except Saturday, between 11.00 a.m. and 1.00 p.m. upto the date of ensuing Annual General Meeting. Further the Notice for the 23rd Annual General Meeting alongwith requisite documents and the Annual Report for the financial year 2016-17 shall also be available on the Company's website: **www.lohiasecurities.com**
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 23RD ANNUAL GENERAL MEETING (AGM) 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 APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. A PERSON SHALL ACT AS PROXY FOR ONLY FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT. MEMBERS HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.

4. If a person is appointed as Proxy for more than 50 members, he shall choose any 50 Members and confirm the same to the Company before the commencement of the meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
5. Proxy holder shall prove his identity at the time of attending the Meeting. A proxy Form which does not state the name of the Proxy shall be considered invalid.
6. Corporate Members intending to send their authorized representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 ("The Act") are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Monday, 18th September, 2017 to Saturday 23rd September, 2017 (both days inclusive) for annual closure.
8. Details as stipulated under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Director seeking re-appointment at the Annual General Meeting are furnished and forms integral parts of Notice. The Director(s) has furnished the requisite consents/ declarations for his/their appointment.
9. Members/ Proxies are requested to bring their Attendance Slip alongwith their copies of the Annual Report and Accounts to the Meeting.
10. Members seeking any information as regards the Accounts are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.
11. Members who are holding Company's shares in dematerialized form are requested to bring details of their Depository Account number for identification.
12. Members holding shares in physical form are requested to notify/ send the following to company's Registrar and Share Transfer Agent - **M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 5th floor, 71, B.R.B.Basu Road, Kolkata - 700 001:-**
 - i) Any change in their address/ mandate/ bank details/ e-mail address.
 - ii) Particulars of their bank account, in case the same have not been furnished earlier, and
 - iii) Share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single account.
13. Shareholders holding shares in electronic form may kindly note that their bank account details as furnished by their depositories to the Company will be printed on their dividend warrants as per the applicable regulations of the depositories. Members are requested to notify any change in their bank account details to their Depository Participants immediately and not to send requests for change in their bank account details directly to the Company or to the Registrar and Share Transfer Agent.
14. Members are informed that dividends remaining unclaimed/ unpaid over a period of seven years shall be transferred to the Investor Education and Protection Fund of the Central Government. Members who have not encashed their dividend warrant(s)/ cheques are requested to make their claims to the Company before the expiry of the statutory period of seven years. Unclaimed Dividend for the financial year ended 31st March, 2010 will be due for transfer to the Investor Education and Protection Fund of the Central Government on 30th October 2017, pursuant to the provisions of Section 123 of the Companies Act, 2013.
15. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed Form SH.13 for this purpose to the Registrar and Share Transfer Agent of the Company.

16. Securities and Exchange Board of India vide its circulars dated 27th April, 2007 and 25th June, 2007 has made it mandatory with effect from 2nd July, 2007, for every participant in the securities/ capital market to furnish income tax Permanent Account Number (PAN). Accordingly, all the shareholders (including joint holders) holding shares in physical form are requested to submit copy of their PAN Card duly attested by the Notary Public/ Gazetted Officer/ Bank Manager under their official seal stating their full name and address, registration number to our Registrar & Share Transfer Agent, **M/s. Niche Technologies Pvt. Ltd.**
17. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies and has issued circulars stating that a Company would have complied with Section 53 of the Companies Act, 1956 if the service of document has been made through electronic mode. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings through their depository participants. Members who hold shares in physical form are requested to intimate their e-mail addresses to the Company’s dedicated e-mail ID, i.e. narendra.raai@lohiasecurities.com, in case the members wish to avail the aforesaid facility.
18. The Consolidated Financial Statements of the Company and its subsidiaries prepared in accordance with ‘Accounting Standard - 21’ prescribed by The Institute of Chartered Accountants of India, form part of the Annual Report and the Accounts. The Balance Sheet, Statement of Profit and Loss, Reports of the Board of Directors and Auditors of the subsidiaries have not been attached with the Balance Sheet of the Company as per the general exemption provided under Section 212(8) of the Companies Act, 1956 by the Ministry of Corporate Affairs, issued vide General Circular No. 2/2011 dated 8th February, 2011.
19. Details of Directors retiring by rotation/ seeking appointment/ re-appointment at the ensuing Meeting are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meeting (SS-2), issued by the Institute of Company Secretaries of India.
20. The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2008-09, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid dividend and unclaimed dividend amounts lying with the Company as on September 24, 2016 (date of previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: <http://www.lohiasecurities.com/>. The said details have also been uploaded on the website of the Ministry of Corporate affairs and the same can be accessed through the link: www.mca.gov.in

Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with Investor Education and Protection Fund Authority (Authority, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2008-09 or earlier years has not been paid or claimed by the members for 7 (seven) consecutive years or more.

21. **VOTING THROUGH ELECTRONIC MEANS**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue

of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. **The process and manner for remote e-voting are as under:**

- (i) The remote e-voting period commences on 20th September, 2017 (9:00 A.M.) and ends on 22nd September, 2017 (5:00 P.M.). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. **Lohia Securities Limited** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
22. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at nisha.kumari07@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 22nd September, 2017 upto 5.00 P.M. without which the vote shall not be treated as valid.
23. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16th September, 2017. A person who is not a member as on cut off date should treat this notice for information purpose only.

24. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members/ beneficiary owners as at closing hours of business on 11th August, 2017.
25. The shareholders shall have one vote per equity share held by them as on the cut-off date of 16th September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
26. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
27. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
28. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 16th September, 2017 are requested to send the written / email communication to the Company at info@lohiasecurities.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
29. Ms. Nisha Agarwal, Chartered Accountants, (Certificate of Practice Number 065702) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
30. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.lohiasecurities.com and on the website of CDSL. The same will be communicated to the listed stock exchange viz. The Calcutta Stock Exchange Limited.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 the following explanatory statement sets out all material facts relating to the business mentioned under items nos. 4 to 9 of the accompanying Notice

Item No. 4

Appointment of Auditors

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

In terms of the provisions of the Companies Act, 2013, read with Rules made thereunder, no listed Company shall appoint an audit firm as Auditor for more than two consecutive terms of five years each and an audit firm which has completed its term shall not be eligible for reappointment as auditor in the same company. In view of above, the term of M/s. Patni & Co. as Auditors will come to an end at the conclusion of the 23rd Annual General Meeting.

The Board of Directors, based on the recommendation of the Audit Committee, have proposed the appointment of Vasudeo & Associates, Chartered Accountants (Firm Registration No. 319299E) as the Statutory Auditors of the Company in place of M/s. Patni & Co., to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 28th AGM, subject to ratification of their appointment at every AGM, if so required under

the Act. Vasudeo & Associate have consented to act as Auditors if appointed and have also confirmed that their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board commends the Ordinary Resolution at item No. 4 for approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested in the resolution set out at item no. 4 of the Notice.

Item No. 5

Appointment of Mr. Ashish Kumar Gupta as Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Mr. Ashish Kumar Gupta as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

As an Additional Director Mr. Gupta holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 ("the Act") together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Mr. Gupta as a Director of the Company. The Company has also received a declaration from Mr. Gupta confirming that he meets the criteria of Independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations"). Mr. Gupta is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

In the opinion of the Board, Mr. Gupta fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office if the Company during business hours on any working day and is also available on the website of the Company www.lohiasecurities.com

Mr. Gupta is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives, except Mr. Gupta and his relatives, are in any way concerned or interested in the said resolution.

The resolution as set out in item no. 5 of this Notice is accordingly commended for your approval.

Item No. 6

Appointment of Mr. Hari Kishan Lohia as Whole-time Director (Retail Trade)

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 15th April, 2017, appointed Mr. Hari Kishan Lohia (DIN : 00081055) as Whole-time Director with effect from 15th April, 2017, for a period of three years.

Mr. Hari Kishan Lohia has been associated with the Company for more than 22 years and is designated as Whole-time Director (Retail Trade). Since he has attained the age of 64 years, he is in good physical condition and he is of sound and alert mind. The Board is confident about Mr. Lohia being able to function and discharge his duties in cable and competent manner.

Considering his long association with the Company and adequate experience in various fields, the Board recommends appointments of Shri Lohia as Whole-time Director of the Company for a period of three years with

effect from 15th April, 2017 on the terms as to remunerations, allowances as set out below subject to approval, if any as may be required under law.

The Whole-time Director (Retail Trade) will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

Basic Salary - ₹ 70,000 (Rupees Seventy thousand) per month (In the scale of ₹ 70,000/- ₹ 85,000/- ₹ 1,00,000/-) per month

Reimbursement for entertainment, travelling and other actual expenses properly incurred for the purpose of Company's business shall not be considered as perquisite. Gratuity and Provident Fund as per policy of Company

No sitting fees to be paid for attending meetings of the Board of Directors or any committee thereof.

Mr. Lohia is not related to any other Director and Key Managerial Personnel of the Company. Mr. Lohia shall be subject to retirement by rotation during his tenure as Whole-time Director of the Company.

Mr. Hari Kishan Lohia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Lohia and his relatives are, in any way, concerned or interested in the said resolutions.

The resolution as set out in item no. 6 of this Notice is accordingly commended for your approval. A brief resume of Mr. Lohia as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure to this Notice.

Item no. 7

Appointment of Mr. Mahesh Kumar Bajaj as Whole-time Director (Arbitrage)

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Mahesh Kumar Bajaj was appointed as the Whole-time Director (Arbitrage) of the Company with effect from 1st April, 2017, subject to the approval of the members.

Mr. Mahesh Kumar Bajaj Bajaj has a very long association with the Company and is one of the promoter-director of the Company. He is a commerce graduate by qualification, with around 31 years of experience of securities market.

The Whole-time Director (Arbitrage) will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

Considering his long association with the Company and adequate experience in various fields, the Board recommends appointments of Mr. Mahesh Kumar Bajaj as Whole-time Director of the Company for a period of three years with effect from 15th April, 2017 on the terms as to remunerations, allowances as set out below subject to approval, if any as may be required under law.

Basic Salary – ₹ 60,000 (Rupees sixty thousand) per month (In the scale of ₹ 60,000/- ₹ 80,000/- ₹ 1,00,000/-) per month

Reimbursement for entertainment, travelling and other actual expenses properly incurred for the purpose of Company's business shall not be considered as perquisite. Gratuity and Provident Fund as per policy of Company

No sitting fees to be paid for attending meetings of the Board of Directors or any committee thereof.

Mr. Mahesh Kumar Bajaj satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Mahesh Kumar Bajaj is not related to any other Director and Key Managerial Personnel of the Company. He shall be subject to retirement by rotation during his tenure as Whole-time Director of the Company. None of the Directors, Key Managerial Personnel and their relatives other than Mr. Mahesh Kumar Bajaj and his relatives are, in any way, concerned or interested in the said resolutions.

The resolution as set out in item no. 7 of this Notice is accordingly commended for your approval. A brief resume of Mr. Mahesh Kumar Bajaj as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure to this Notice.

Item No. 8

Appointment of Mr. Rajesh Kumar Bajaj as Whole-time Director (Research)

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Rajesh Kumar Bajaj was appointed as the Whole-time Director (Research) of the Company with effect from 1st April, 2017, subject to the approval of the members.

Mr. Rajesh Kumar Bajaj has a very long association with the Company and is a promoter-director of the Company. A commerce graduate by qualification, with around 22 years of experience of securities market, Mr. Rajesh Kumar Bajaj joined the Company on 18/01/1995 and was Managing Director of the Company from 2000 to 2015.

The Whole-time Director (Research) will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

Considering his long association with the Company and adequate experience in various fields, the Board recommends appointments of Mr. Rajesh Kumar Bajaj as Whole-time Director of the Company for a period of three years with effect from 15th April, 2017 on the terms as to remunerations, allowances as set out below subject to approval, if any as may be required under law.

Basic Salary – ₹ 1,25,000 (Rupees One lakh twenty-five thousand) per month

Reimbursement for entertainment, travelling and other actual expenses properly incurred for the purpose of Company's business shall not be considered as perquisite. Gratuity and Provident Fund as per policy of Company

No sitting fees to be paid for attending meetings of the Board of Directors or any committee thereof.

The remuneration and other terms and conditions of Mr. Bajaj's appointment as Whole-time Director as set out in the resolution is subject to your approval.

Mr. Rajesh Kumar Bajaj satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Rajesh Kumar Bajaj is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives other than Mr. Bajaj and his relatives are, in any way, concerned or interested in the said resolutions.

The resolution as set out in item no. 8 of this Notice is accordingly commended for your approval.

Item No. 9**Revision of Remuneration of Mr. Sudheer Kumar Jain**

Mr. Sudheer Kumar Jain (DIN : 00075103) is one of the promoter-director of the Company and joined the Company as Director on 18th January, 1995. Mr. Sudheer Kumar Jain is a Chartered Accountant and Company Secretary by qualification with over 23 years' experience of securities market, of which over two decades have been with Lohia Securities Group. He was appointed Whole-time Director on 25th September, 2004. The Members at their meeting held on 26th September, 2014 re-appointed Mr. Jain as Whole-time Director for a period of five years at a monthly salary of ₹ 75000/-. Based on recommendation of Nomination and Remuneration Committee the Board has decided to increase his remuneration as detailed below:

Revision to Salary ₹ 3,00,000/- per month with effect from 1st October, 2017 for remaining tenure of two years. There will be no changes in other terms and conditions relating to appointment of Mr. Sudheer Kumar Jain, which was approved by the members in the 20th Annual General Meeting held on 27th day of September, 2014.

Mr. Jain is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives other than Mr. Jain and his relatives are, in any way, concerned or interested in the said resolutions.

The resolution as set out in item no. 9 of this Notice is accordingly commended for your approval.

By Order of the Board
for **Lohia Securities Limited**
Narendra Kumar Rai
Company Secretary

Place : Kolkata
Date : 14th August, 2017

Additional Information of Directors seeking re-appointment as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

The information relating to the Director proposed to be re-appointed at the 23rd Annual General Meeting is given hereunder :

Name of the Director(s)	Mr. Hari Kishan Lohia	Mr. Mahesh Kumar Bajaj
Director Identification Number	DIN- 00081055	DIN- 00080157
Date of Birth	13th November, 1952	3rd March, 1959
Date of First Appointment	6th January, 1995	18th January, 1995
Qualification	Bcom	Bcom
Expertise in specific functional areas	He is a Commerce Graduate from University of Calcutta. He is one of the promoter directors of Lohia Securities Limited. He has more than 35 years experience of Capital Market. He is also a member of the Calcutta Stock Exchange Ltd.	He is a Commerce Graduate from University of Calcutta. He is one of the promoter directors of Lohia Securities Limited. He has more than 31 years experience of Capital Market.

List of Directorship held in other Companies	Public Companies : Nil Private Companies : Luminant Commotrade Pvt. Ltd. Bagada Vinimay Pvt. Ltd. Ridhi Sidhi Distributor Pvt. Ltd. Trade City Real Estate Private Limited Lohia Stock Broking Private Limited Trade City Barter Private Limited Shiv Lalit Consultancy Pvt. Ltd. Lohia Fiscal Markets Pvt. Ltd. Daadi Stock Broking Private Limited H K L Properties Pvt. Ltd. Trade City Commodities Private Limited Trade City Securities Private Limited	Public Companies : Nil Private Companies : Bajaj Portfolio Services Private Limited Madhusudhan Enclave Private Limited, Trade City Commodities Private Limited Trade City Securities Private Limited Trade City Real Estate Private Limited Trade City Barter Private Limited Neat Technicals Private Limited Ridhi Sidhi Distributor Pvt. Ltd. Shiv Lalit Consultancy Pvt. Ltd. Daadi Stock Broking Private Limited Analysys Software Private Limited
Chairman/ Member of the Committee of the Board of other Companies in which he/ she is a Director	None	None
Shareholding as on 31st March, 2017	431000 (8.65%)	390400 (7.83%)

Name of the Director(s)	Mr. Rajesh Kumar Bajaj	Mr. Sudheer Kumar Jain
Director Identification Number	DIN- 00080664	DIN- 00075103
Date of Birth	12th November, 1967	1st March, 1966
Date of First Appointment	18th January, 1995	18th January, 1995
Qualification	Bcom	Bcom, FCA, ACS
Expertise in specific functional areas	He is a Commerce Graduate from University of Calcutta. He is one of the promoter directors of Lohia Securities Limited. He has more than 22 years experience of Capital Market. He was a member of the Calcutta Stock Exchange Ltd. He was Managing Director of the Company for a period of 15 years from 2000 to 2015. He is one of the designated directors of the Company.	He is a fellow member of Chartered accountant and Associate Member of Company Secretary. He is also a Commerce Graduate from University of Calcutta. He is one of the promoter directors of Lohia Securities Limited. He has more than 23 years experience of Capital Market. He was a member of the Guwahati Stock Exchange Ltd. He is a Whole-time Director of the Company for a period of 13 years from 2004. He is one of the designated directors of the Company and also a compliance officer.

List of Companies in which outside Directorship held	Public Companies : Nil Private Companies : Narayani Publishers & Media Support Private Limited, Narayani Infrastructure & Logistics Private Limited, Narayani Commodities Private Limited, Bajaj Realities Private Limited, Daadi Stock Broking Private Limited, Trade City Securities Private Limited Sunita Career Institute Private Limited Shiv Lalit Consultancy Pvt. Ltd. Mahavidya Dealers Private Limited Vaishnavi Agencies Private Limited Conflate Real Estates Private Limited Veracious Advisory Services Private Limited Daadi Equity & Derivative Private Limited	Public Companies : Nil Private Companies : Snehdeep Commerce Private Limited Trade City Commodities Private Limited, Shiv Lalit Consultancy Private Limited, Trade City Securities Private Limited, Trade City Real Estate Private Limited Trade City Barter Private Limited Daadi Stock Broking Private Limited Ridhi Sidhi Distributor Private Limited Rajat Garden Residents Association Presidency Medical Centre Private Limited
Chairman/ Member of the Committees of the Board of other companies in which he/ she is a Director	None	None
Shareholding as on 31st March, 2017	460800 (9.25%)	312000 (6.26%)

	Mr. Ashish Kumar Gupta
Name of the Director(s)	
Director Identification Number	DIN- 07891751
Date of Birth	31st December, 1971
Date of First Appointment	14th August, 2017
Qualification	Bcom,
Expertise in specific functional areas	He is a Commerce Graduate from University of Calcutta. He is a wholesale medicine distributor. He has vast experience of capital market and regular participant of primary and secondary market. He has done extensive research in pharmaceutical industries.
List of Companies in which outside Directorship held	Public Companies : Nil Private Companies : Nil
Chairman/ Member of the Committees of the Board of other companies in which he/ she is a Director	None
Shareholding as on 31st March, 2017	Nil

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 23rd Annual Report and the audited accounts of your Company for the financial year ended 31st March, 2017.

FINANCIAL RESULTS

A summary of financial results of the Company and its subsidiaries for the year ended 31st March, 2017 is given below:- (₹ in lakh)

Particulars	Standalone Financial Year		Consolidated Financial Year	
	2016-17	2015-16	2016-17	2015-16
Income from Operations	7038.46	3990.54	7075.23	4152.18
Other Income	103.37	123.79	139.64	144.55
Total Income	7141.83	4114.33	7214.87	4296.73
Total Expenditure	6610.55	4003.66	6668.48	4157.77
Profit/ (Loss) before Interest, Depreciation & Tax	531.28	110.67	546.39	138.96
Less : Interest and Finance Charges	90.90	86.91	112.31	123.54
Less : Depreciation and Amortisation	22.69	31.75	32.34	42.56
Profit/ Loss(-) Before Tax Before Exceptional Item	417.69	(7.99)	401.74	(27.14)
Exceptional Item	-	-	-	-
Profit/ Loss (-) Before Tax	417.69	(7.99)	401.74	(27.14)
Less Tax Expenses				
-Current Tax	139.88	6.35	140.62	6.65
-Deferred Tax	0.79	(2.36)	9.56	0.27
-Income tax for Earlier year	-4.70	0	-4.74	0
Profit/ (Loss) for the year	281.72	(11.98)	256.30	(34.06)
Share of Profit from Associate Company	-	-	-	2.63
Profit/ (Loss) for the period	281.72	(11.89)	256.30	(31.42)
Add : Surplus brought forward from previous year	1331.31	1343.30	1099.20	1101.60
Amount Available for Appropriation	1613.03	1331.32	1355.50	1070.18
Less : Proposed Dividend on Equity Shares	-	-	-	-
Less : Corporate Tax on Proposed Dividend	-	-	-	-
Other Adjustment	-	-	(33.85)	29.02
Balance to Balance Sheet	1613.03	1331.32	1321.65	1099.20

FINANCIALS OF THE COMPANY ON THE STANDALONE BASIS :

Our revenue from operations on a standalone basis increased to ₹ 7038.46 lakhs from ₹ 3990.54 lakh in the previous year, at a growth rate of 76.37%. Our Revenue from sale of product aggregated to ₹ 6803.69 lakh, up by 78.51% from ₹ 3811.43 lakh in the previous year

Our total Income on a standalone basis increased to ₹ 7141.83 lakhs from ₹ 4114.33 lakhs in the previous year, at a growth rate of 73.58%. The Statement of Profit and Loss of your Company on standalone basis shows a Profit after tax of ₹ 281.72 lakhs (Previous Year : a loss after tax of ₹ 11.99 lakhs). The disposable profit is ₹ 1613.03 lakhs (₹ 1331.32 lakhs) after taking into account the balance of ₹ 1331.31 lakhs (₹ 1343.29 lakhs) brought forward from the last year.

DIVIDEND :

The Directors do not recommend payment of any dividend during the financial year 2016-17 in order to plough back the profit of the Company. No dividend was paid in the last year also.

SHARE CAPITAL:

The Authorised Share Capital of the Company is ₹ 750 lakh divided into 75,00,000 equity shares of ₹ 10/- each. The paid up Equity Share Capital as on 31st March, 2017 was ₹ 498.725 lakh divided into 49,83,000 Equity Shares of ₹ 10 each and including ₹ 0.425 lakh received on account of 17,000 forfeited shares. There has not been any change in the Equity Share Capital of the Company during the financial year ended 31st March, 2017. During the year under review, the Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options.

TRANSFER TO RESERVES:

The Company has not transferred any amount to the reserves (Previous year : Nil) during the current financial year. An amount of ₹1613.03 lakh is proposed to be retained in the statement of profit & loss against ₹ 1331.31 lakh of last year.

OPERATIONS :

Lohia Securities Limited (Standalone)

The standalone revenue for the year was ₹ 7141.83 lakhs as compared to ₹ 4114.33 lakhs for the year ended 31st March, 2016 resulting in annualized increase of 73.58%. Operating Profit (Earnings before interest, depreciation and corporate tax) for the period ended 31st March, 2017 was ₹ 531.28 lakhs as against ₹ 110.67 lakhs for the year ended 31st March, 2016 with annualized increase of 380.07%.

The Company has Profits before Tax of ₹ 417.69 lakhs (as compared to last year's Loss before Tax of ₹ 7.99 lakhs) after meeting interest expenses of ₹ 90.90 lakhs (last year's ₹ 86.91 lakhs) and depreciation of ₹ 22.69 lakhs (last year's ₹ 31.75 Lakhs) for the year ended 31st March, 2016. The Net Profit for the year was ₹ 281.72 lakhs (as compared to last year's Net Loss of ₹ 11.99 lakhs).

Lohia Securities Limited (Consolidated)

The consolidated revenue of the Company for the year was ₹ 7214.87 lakhs, an increase of 67.92% as compared to previous year. There was decrease in the Brokerage Income, Interest Income, and Receipt of DP division. However, due to increase of sale of shares, mutual fund, government securities, profit from equity derivative transactions, commodities derivative transactions substantial revenue was realized. There was fall in revenue from currency derivative transaction as compared to previous year.

The Net Group Profit after tax was ₹ 256.30 lakhs as against Loss after tax of ₹ 34.06 lakhs of last year. Summary of Consolidated Financial Results of the company & its subsidiaries given on earlier page:

Subsidiary / Joint Venture / Associate Companies

During the financial year under review, your company has four 100% subsidiaries. Details of their business and operations are given below:-

Trade City Securities Private Limited has a Trading Membership of NSE in Capital and F&O Segment and Trading Membership of BSE in Capital and F&O Segment. It reported a net profit of ₹ 1.36 lakhs compared to previous year's net loss of ₹ 12.43 lakhs. Revenue from operation was ₹ 21.97 lakhs.

Trade City Commodities Private Limited is a member of NCDEX, MCX, National Spot, NCDEX Spot, and ICEX and is engaged in commodity trading and is registered with SEBI. The Company had a net loss after tax of ₹ 9.02 lacs against last year's Net Loss of ₹ 1.07 lakhs.

Trade City Real Estate Private Limited is engaged in property and real estate business. It is also investing surplus moneys in shares and securities. The Company has suffered net loss of ₹ 18.76 lakhs compared to net loss of ₹ 17.89 lakhs of last year. Revenue from operation was derived from rent of ₹ 8.64 lakh and Gain on sale of Investment was to the tune of ₹ 11.22 lakh.

Trade City Barter Private Limited is a non-banking finance company and is engaged in investment and financing activities. To fulfill the requirement of net owned fund of ₹ 2 crore, the Company had allotted 280000 equity shares of ₹10 at a premium of ₹ 21 to Lohia Securities Ltd. aggregating to ₹ 86.80 lakh. The Company has earned a net profit of ₹ 1.00 lakhs compared to last year's net profit of ₹ 9.32 lakhs. Revenue from operations were from sale of securities of ₹ 5.15 lakh, Interest Income ₹ 8.29 lakh, Diminution in Value of Inventories written back ₹ 6.43 lakh, Gain from Equity Derivatives Transactions (Net) ₹ 0.98 lakh

In accordance with Section 129(3) of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consolidated financial statements of the Company and all its subsidiary companies have been prepared and duly audited by the auditors, and form part of the Annual Report. Statement containing salient features of the financial statements of the subsidiaries are given in Form AOC-1 (**Annexure - A**) and note 31 of the Consolidated financial statements and forms part of this report.

The Company will make available the Annual Accounts of the Subsidiary companies and the related detailed information to any member of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary companies will also be kept open for inspection at the Registered Office of the Company and that of the respective subsidiary companies. The Consolidated Financial Statements presented by the Company include the financial results of the subsidiary companies.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report forms an integral part of this Report and gives details of the overall industry structure, developments, opportunities, threats performance and state of affairs of the Company's business, internal controls and their adequacy, risk management system and is annexed as **Annexure-B** forming part of the Report.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors hereby confirm that:

- i) In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and 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 the end of the financial year and of the profit of the company for that period;
- iii) The Directors have taken proper and sufficient care 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;
- iv) The Directors have prepared the annual accounts on a going concern basis;
- v) The Directors have laid down an adequate system of Internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has designed and implemented a process driven framework for internal financial controls within the meaning of the explanation of Section 134(5)(e) of the Companies Act, 2013. The internal financial controls have been documented, and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self assessment, continuous monitoring by functional experts as well as testing of the internal financial controls systems by the internal auditors during the course of their audits. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

PUBLIC DEPOSITS:

Your Company has not invited or accepted any deposit from the public covered in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount of principal or interest was outstanding as on the date of balance sheet.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Ashish Kumar Gupta (DIN : 07891751) was appointed as an Additional Director (Independent) by the Board of Directors at its meeting held on August 14, 2017. As per provisions of section 161(1) of the Companies Act, 2013, the tenure of Mr. Ashish Kumar Gupta will come to end on the date of the ensuing Annual General Meeting. The Board of Directors at its meeting held on August 14, 2017 on the recommendation of the Nomination and Remuneration Committee decided to appoint Mr. Ashish Kumar Gupta as an Independent Director for a period of five years subject to approval of the shareholders at the ensuing Annual General Meeting. Further your Company has received a notice in writing proposing the appointment of Mr. Ashish Kumar Gupta as an Independent Director of the Company in compliance with the provisions of section 160 of the Companies Act, 2013. Your Company welcomes Mr. Ashish Kumar Gupta on Board of Directors of the Company.

Mr. Hari Kishan Lohia (DIN : 00081055) was appointed as the Executive Director of the Company for a period of three (3) years w.e.f. April 15, 2017, subject to approval of the Shareholders. He is one of the promoter-director of the Company and has experience of securities market of 35 years. Presently he is a member of the Calcutta Stock Exchange Ltd.

Mr. Mahesh Kumar Bajaj (DIN : 00080157) was appointed as the Executive Director of the Company for a period of three (3) years w.e.f. April 15, 2017, subject to approval of the Shareholders. He is also a promoter-director of the Company. He has experience of over 31 years of securities market and a member of the Calcutta Stock Exchange through a private company.

Mr. Rajesh Kumar Bajaj (DIN : 00080664) was appointed as the Executive Director of the Company for a period of three (3) years w.e.f. April 15, 2017, subject to approval of the Shareholders. He is a promoter- director of the Company. He was Managing Director of the Company from 2000 to 2015 and has an experience of more than 22 years of securities market.

There is a proposal for revision of remuneration of Mr. Sudheer Kumar Jain (DIN : 00075103) for the remaining term of his appointment as Whole-time Director for your consideration and approval. Mr. Jain is Commerce Graduate, Chartered Accountant and Company Secretary by qualification and has 23 years' experience of securities market.

In accordance with the provision of Section 152 of the Companies Act, 2013, Rules framed thereunder and Articles of Association of your Company, Mr. Mahesh Kumar Bajaj, Director is due to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Board is of the opinion that continued association of Mr. Mahesh Kumar Bajaj with the Board will be of immense benefit to your Company and therefore, recommends his re-appointment. In terms of Section 102 of the Companies Act, 2013, Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, brief profiles of Mr. Mahesh Kumar Bajaj have been annexed to the Notice convening 23rd Annual General Meeting of the members of the Company and the same form an integral part of this Annual Report.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company are Mr. Sudheer Kumar Jain, Whole-time Director, Mr. Sujit Kumar Sharma, Chief Financial Officer (CFO) and Mr. Narendra Kumar Rai, Company Secretary. During the year, there has been no change in the key Managerial Personnel of the Company. Details pertaining to their remuneration have been provided in the Extract of Annual Return annexed hereto and forming part of this Report.

DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS:

The Independent Directors of the Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters. During the financial year 2016-17, ten board meetings were held on May 30, 2016, June 27, 2016, August 13, 2016, September 24, 2016, September 29, 2016, November 12, 2016, December 8, 2016, January 7, 2017, February 4, 2017 and February 14, 2017. The gap between the two board meetings did not exceed 120 days.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board of Directors has formulated a Policy which lays down a framework for selection and appointment of Directors and Senior Management and for determining qualifications, positive attributes and independence of directors.

The Board has adopted a Policy relating to remuneration of Directors, members of Senior Management and Key Managerial Personnel. The Nomination and Remuneration Policy has been annexed to this Report as **Annexure - C**.

EVALUATION OF THE BOARD OF DIRECTORS

The Board of Directors have carried out an Annual evaluation of its performance, own committees and individual Directors pursuant to the provisions of the Act and the Corporate Governance Requirements as prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the basis of criteria such as skills, knowledge, discharge of duties, level of participation at the meetings etc., on the issues to be discussed.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent Directors was done by the entire Board, excluding the independent Director being evaluated.

COMMITTEES OF DIRECTORS:

Your Company has five Committees of the Board, viz.

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee
4. Risk Management Committee
5. Independent Directors Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in "Report on Corporate Governance" forming part of the Annual Report.

STATUTORY AUDITORS:

The Auditors Report does not contain any qualification, reservation or adverse remark on the financial statements for the year ended 31st March, 2017.

In terms of Section 139(2) of the Companies Act, 2013, the existing Auditors, M/s. Patni & Co., Chartered Accountants, hold office till the conclusion of the 23rd Annual General Meeting of the Company. It is therefore required to appoint a new auditor of the Company who will hold office for a period of 5 years i.e. until the conclusion of 28th Annual General Meeting of the Company, to be held in calendar year 2022, subject to ratification by the members at every Annual General Meeting.

It is proposed to appoint **Vasudeo & Associates**, Chartered Accountants (Firm Registration 319299E), as the new Statutory Auditors of the Company for a period of 5 consecutive years commencing from the conclusion of the ensuing Annual General Meeting, subject to ratification by the members at every Annual General Meeting during their tenure.

Vasudeo & Associates, Chartered Accountants, have confirmed that they are eligible for appointment as Statutory Auditors at this Annual General Meeting. Accordingly, approval of shareholders is being sought at this Annual General Meeting for their appointment for a period of 5 years.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, the Company has appointed Ms. Poonam Mundhra, Practising Company Secretary as Secretarial Auditor of the Company. The Secretarial Audit Report is attached as **Annexure-D** to this Board Report. The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark.

QUALIFICATION, RESERVATION OR ADVERSE REMARK IN STATUTORY AUDIT REPORT AND SECRETARIAL AUDIT REPORT:

There is no qualification, reservation or adverse remark made by the Statutory Auditors in their Auditors' Report to the Financial Statements or by the Secretarial Auditor in its Secretarial Audit Report for the financial year ended March 31, 2017.

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meeting and Annual General Meeting.

CORPORATE SOCIAL RESPONSIBILITY:

The provision of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company since it is not fulfilling any of the stipulated requirements of net-worth, turnover and net profits.

RISK MANAGEMENT:

The Company has a well defined risk management framework in place. Further, it has established procedures to periodically place before the Board, the risk assessment and management measures. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that form part of the Annual Report.

REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance as stipulated in the Listing Regulations forms part of the Annual Report. The requisite Certificate from M/s. Patni & Co., Chartered Accountants, confirming compliance with the conditions of corporate Governance as stipulated under the Listing Regulations, as annexed hereto as **Annexure-E** and forms part of this Report.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

The particulars of the employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and Rule 5(3) of the Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not given since none of the employees are in receipt of a remuneration in excess of the prescribed limit. Disclosure pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure-F**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in **Annexure-G**.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into during the financial year 2016-17 with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were in ordinary course of business and on arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, 2013 with related parties which could be considered as material. Accordingly, the disclosure of Related Party transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

Attention of the members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts-Note No. 34 forming part of the standalone Financial Statements.

As required under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Policy on Materiality of and dealing with Related Party Transactions which is available on the website of the Company at www.lohiasecurities.com

EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return as provided under section 92(3) of the Companies Act, 2013 and as prescribed in Form no. MGT-9 of the Companies (Management and Administration) Rules, 2014, is appended as **Annexure-H**.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has been no material change and commitments affecting the financial position of the Company which have occurred between 31st March, 2017 and the date of this report other than those disclosed in this report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS/OUTGO:

Your Company has no activities relating to conservation of energy and technology absorption as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014. However, your Company uses information technology extensively in its operations and also continues its endeavor to improve energy conservation and utilization, safety and environment.

Your Company has not earned any foreign exchange during the year under review (Previous year - Nil). The Company has incurred travelling expenses in foreign currency of ₹ 3.99 lakh (last year - Nil) during the financial year.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

As per the provisions of Section 177(9) of the Companies Act, 2013, the Company is required to establish an effective Vigil Mechanism for directors and employees to report genuine concerns.

The Company has a Whistle-blower Policy in place to encourage and facilitate employees to report concerns about unethical behavior, actual/ suspected frauds and violation of Company's Code of Conduct Policy. The Policy has been suitably modified to meet the requirements of Vigil Mechanism under the Act. The policy provides for adequate safeguards against victimization of persons who avail the same and provides for direct access to the Chairperson of the Audit Committee. The Audit Committee of the Company oversees the implementation of the

Whistle Blower Policy.

The Company has disclosed information about the establishment of the Whistle Blower Policy on its website www.lohiasecurities.com. During the year no personal has been declined access to the Audit Committee, wherever desired.

PROTECTION OF WOMEN AT WORKPLACE:

The Company has formulated a policy on "Protection of Women's Rights at Workplace" as per the provision of the Sexual Harassment of Women as Workplace (Prevention, Prohibition & Redressal) Act, 2013. This has been widely disseminated. There were no cases of sexual harassment received by the Company in 2016-17.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, there were no material and significant orders passed by the regulators or courts or tribunals impacting the going concerns status and the Company's operations in future.

BUSINESS RESPONSIBILITY REPORT:

The Company is not mandatorily required to furnish the Business Responsibility Report describing the initiatives taken by the Company from an environmental, social and governance perspective as per clause (f) of Sub-regulation (2) of regulation 34 of Securities and Exchange Board of India (SEBI) Listing Regulations.

TRADING OF SHARES:

The trading of shares of the Company was suspended on BSE terminal with effect from 8th March, 2017. The equity share of the Company has been traded on the BSE terminal under the permitted to trade category since 02/05/2008.

ACKNOWLEDGEMENTS:

Your Board acknowledges the support and co-operation received from all its stakeholders as well as regulatory authorities as they endeavors to create an enabling environment for industry and commerce to prosper. The Directors express their sincere gratitude to the cooperation and support received from shareholders, customers, business associates, bankers, SEBI and other regulatory and government authorities.

Your directors thanks all the valued clients, sub-brokers, shareholders, banks, financial institutions, stock exchanges, depositories and other stake holders for their patronage and support and take this opportunity to express their appreciation of the dedicated and committed team of employees of the Company.

For and on behalf of the Board of Directors

Kolkata, 14th August, 2017

Hari Kishan Lohia
Wholetime Director
DIN : 00081055

Sudheer Kumar Jain
Wholetime Director
DIN : 00075103

Annexure - A

FORM AOC -1

Statement Containing Salient features of the Financial Statement of Subsidiaries/ Associates Companies/ Joint Ventures

Part A : Subsidiaries

1	Name of the Subsidiary Company	Trade City Securities (P) Ltd.	Trade City Commodities (P) Ltd.	Trade City Barter (P) Ltd.	Trade City Real Estate (P) Ltd.
2	The Financial Year of the Subsidiary Company.	31.03.2017	31.03.2017	31.03.2017	31.03.2017
3	Reporting Currency	Rupees	Rupees	Rupees	Rupees
4	Share Capital	32,500,000	15,550,000	7,052,000	14,500,000
5	Reserve & Surplus	(11,530,949)	(2,299,663)	14,751,901	30,766,986
6	Total Assets	24,840,094	13,373,080	22,034,414	59,497,586
7	Total Liabilities	3,871,043	122,743	230,513	14,230,600
8	Investments	-	-	2,800,000	49,853,002
9	Turnover	3,789,434	1,147,683	1,447,575	1,990,544
10	Profit before Taxation	(66,577)	(69,667)	350,909	(1,808,942)
11	Provision for Taxation	-	1,000	73,000	-
12	Profit after Taxation	136,250	(901,875)	99,842	(1,876,302)
13	Proposed Dividend	NIL	NIL	NIL	NIL
14	% of Share Holding	100%	100%	100%	100%

Part B: Associates & Joint Venture

The Company does not have any associate or Joint Venture as on 31st March, 2017.

Annexure - B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**A. Industry Structure and Developments**

India's Gross Domestic Product (GDP) grew by 7.2% for the year 2017 compared to a growth of 7.7% during the fiscal 2016. The growth was driven largely by government spending and the agricultural sector. The agricultural sector grew by 4.1%, the industrial sector by 5.9% and the service sector by 7.9% during the fiscal 2017 compared to 0.4%, 8.1% and 9.8% respectively, during the corresponding period of fiscal 2016. A number of major policy initiatives were taken by the Central Government. In May 2016, the Insolvency and Bankruptcy code, 2016 was enacted providing an institutional framework for recovery and resolution and protection for investors and creditors. On November 8, 2016, the Government the withdrawal of legal tender status of currency notes of denominations of ₹ 500 and ₹ 1,000 and the introduction of new ₹ 500 and ₹ 2,000 currency notes. It amount to 86% of the total currency in circulation. The fiscal policy was reformed with merger of the Railway budget with the Union Budget and removing the categorization of expenditure into plan and non-plan. The Foreign Investment policies were further liberalized and dissolution of the Foreign Investment Promotion Board (FIPB) was announced. Legislation relating to the Goods and Services Tax was enacted, making the way for its implementation in fiscal 2018. It is a unified single tax replacing the various indirect taxes on goods and services such as central excise duty, service tax, central sales tax and state value added tax currently being collected by the central and state government. Retail Inflation eased from 4.8% in March 2016 to 3.8% in March 2017. The Consumer Price Index (CPI) inflation increased from 4.7% in March 2016 to 4.9% in March 2017. The Wholesale Price Index (WPI) was -2.0 in March 2016 and increased during fiscal 2017 to 5.3% in March 2017. Average WPI inflation for fiscal 2017 was 1.7%

The National Stock Exchange (NSE) Index (S&P CNX Nifty) which was at 7738.4 in 31st March 2016, moved up to 9173.75 in March 2017, registering increase of 18.55%. The Bombay Stock Exchange (BSE) Sensitive Index (Sensex) also registered increase of 17.07% from 25301.70 to 29620.50 during the same period. On 17th March 2017, BSE Sensex reached a high of 29824.62 and NSE S&P CNX Nifty reached 9218.40. The lowest BSE Sensex was 24523.20 and NSE (S&P CNX Nifty) Index 7516.85 on 11th April 2016. The F&O segment of NSE has achieved a trading value of ₹ 44349.295 million during the year as compared to ₹ 35809.66 million of the year 2014-15. BSE registered total volume during 2015-16 of ₹ 3106.472 million compared to previous year's ₹ 2307.216 million. The NSE trading value for CM segment during the year was ₹ 5,055,913.00 crore as compared to previous year ₹ 2,211,238.72 crore. The F&O segment of NSE has achieved a trading value of ₹ 94,370,301.61 crore during the year as compared to ₹ 64,825,834.85 crore of the year 2015-16. The Currency segment of NSE achieved trading value of ₹ 4,857,075.85 crore in the year 2015-16 against ₹ 4,501,886 crore in last year. BSE registered total equity turnover during 2016-17 of ₹ 998,260.58 crore compared to previous year's ₹ 740,088.59 crore. BSE F&O had a turnover of 6939.25 crore during the year 2016-17 against previous year's ₹ 4,475,008.28 crore. BSE Currency Derivative had a Currency derivative turnover of ₹ 2,763,926.13 crore as compared to last year's turnover of ₹ 1,908,543.46 crore. NSE Interest rate future was ₹ 307,809 crore compared to previous year ₹ 526,425 crore.

Your Company has a note-worthy presence in the eastern region of the Indian Capital Market with Trading and Clearing Membership of the National Stock Exchange (Capital Market Segment). Your Company is trading member of Equity Derivative Market Segment and Currency Derivative Market Segment of National Stock Exchange. Your Company is Trading cum Clearing member of the BSE Capital Market And Equity Derivative Market. It is Trading Member of Currency Derivative Segment of BSE. It is trading Member of Currency Derivative of Metropolitan Stock Exchange of India Ltd. (formerly : MCX Stock Exchange Ltd.). The Company is also depository participant of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). A summary of membership of various exchanges/ depository as on 31st March, 2017, are as below:

Name of Exchange/ Depository	Segment	Type of Membership	Clearing Member, if any
NSE	Capital Market	Trading cum Self Clearing Member	Self
	Equity Derivative Market	Trading cum Clearing Member	IL& FS Securities Services Ltd. (since : 6-3-2017)
	Currency Market	Trading Member	IL& FS Securities Services Ltd. (since : 8-5-2017)
BSE	Capital Market	Trading cum Self Clearing Member	Self
	Equity Derivative Market	Trading cum Clearing Member	Self
	Currency Market	Trading Member	SMC Global Securities Ltd.
MSEI	Currency Market	Trading Member	Axis Bank Ltd.
NSDL	-	-	-
CDSL	-	-	-

The stock broking and depository services have huge growth opportunities due to existing low penetration levels. However, these businesses are facing tremendous competitive pressures and regulatory compliances. As per SEBI, as on 31st December, 2016 there were 3183 (last year : 4824) brokers (Cash market), 2769 (3405) corporate brokers, 31605 (36683) sub-brokers, 2670 (2762) Derivative Brokers (Trading and Clearing members), 1985 (2408) Brokers for Currency Derivatives and 863 (853) Depository participants. Stockbrokers and Depository Participants have to comply with various laws. The advances in technologies have also affected these businesses. Your Company is gearing up well to face all such developments by increasing its reach across geographical areas and client segments, improving its infrastructure and technological, financial and human resources.

B. Opportunities and Threats

The long-term economic outlook looks positive and will lead to opportunity for capital market services. The Indian economy is growing at healthy rate leading to more investment and capital requirements. It will ultimately lead to higher share of the financial service industry in the disposable income. With the change in attitude from wealth safeguard to wealth growth, there will be more opportunity for service providers. The scope of diversification of household savings from banks to other channels like mutual funds, equities, bonds and commodities are immense. The implementation of regulatory reforms would win the confidence of public in large and it would help in greater participation of all classes of investors in the capital market.

The increase in the number of large broking houses with their financial muscle power pose a threat to the existence of small and medium broking houses. With the lowering of income from brokerage and fees from DP services and increase of the cost of services, it is posing a great threat for the survival of intermediary business. Retention of skilled manpower especially arbitrageur is also a threat to the Company. The short term economic slowdown may impact investor sentiments and business activity. Your Company has diversified into other businesses by acquiring/ promoting subsidiary companies. The wholly owned subsidiaries are (a) Trade City Commodities Private Limited-engaged in Commodity Trading, (b) Trade City Real Estate Private Limited-Property Dealing (c) Trade City Securities Private Limited-Share broking with Membership of NSE and BSE-Cash and Derivative Segment -especially in retail business, (d) Trade City Barter Private Limited- an NBFC Company. Your Company has started trading activities on Currency Derivative of Metropolitan Stock Exchange of India Ltd. (formerly : MCX Stock Exchange Ltd.) on proprietary basis. The Company is concentrating its activities to a cross section of society across India and has branches in Kolkata, Mumbai, Patna, Giridih, Guwahati and Purulia as on 31-3-2017. However, the branches of Giridh and Guwahati were closed down in the month of June, 2017. It is providing professional, value added, comprehensive and integrated financial and wealth growth solutions across equities, derivatives, currency derivatives segment and depository participant division. This feature helped the Company in generating more business than its competitors.

C. Activity-wise performance

Your Company has performed satisfactorily despite the stiff competition in broking industry. Total Turnovers of the Company are as below : (₹ in Lakhs)

Exchange	Segment	2016-17	2015-16	Change	Increase/Decrease (%)
NSE	Capital Market	219,412.09	158,847.53	60564.56	+38.13
	Future & Option	2,117,259.32	1,622,470.59	494788.73	+30.50
	Currency Derivative	200,023.46	393,243.85	193220.39	-49.13
BSE	Capital Market	4,241.00	2,535.00	+1706.00	+67.30
	Future & Option	1671.00	20,520.00	-18849.00	-91.86
	Currency Derivatives	1961.00	5,250.00	-3289.00	-62.65
MCX-SX	Currency Derivative	2957.63	859.34	2098.29	244.17
NSDL&CDSL	Services as Depository Participant	18.54	22.00	-3.46	-15.73

From the sale of products like shares, mutual fund and surplus from the equity and currency derivative transaction and after setting off losses from non delivery transaction your Company has earned ₹ 6803.69 lakhs during the year in comparison to ₹ 3,811.43 lakhs of last year, (an increase of 78.51%)

During the year, the Broking activities of the Company posted a gross revenue of ₹ 199.15 lakhs as compared to ₹ 147.42 lakhs for the year ended 31.03.2016 resulting in annualized increase of 35.09%. The Depository managed to bring in revenue of ₹ 18.54 lakhs during the year as compared to ₹ 22.00 lakhs of last year, decrease of (15.73%).

D. Outlook

The Union Government has a deep focus towards improving the country's infrastructure and has taken measures for improving the country's economy. The Business is upbeat on this scenario and well positioned to capture the momentum.

Investor sentiments seem to be building up in light of the stability in certain macro indicators, as well as the evolving political scenario over the elections. Investor sentiments improved and activity levels increase following the election results. The year marked the return of the retail investors through direct equities and through mutual funds. Cash markets volumes, including delivery, increased significantly this year. However, primary market activity is yet to pick up in big way.

In the given situation, the mantra for this year will be improving operating efficiency and reduction of operating cost of the Company.

We are confident of garnering our share with long term Indian growth story in view of our diversified model. Starting from a single product company in 1995, we now encompass many businesses and have a wide product range. Your Company has an active role in trading in capital as well as derivative market of NSE and BSE. It is also engaged in the Currency Derivative segment of NSE, MCX-SX, and BSE. The Company is concentrating to increase trade in currency options.

All our efforts are being made to keep the expenses under check so that resources would be deployed more gainfully. The Company is encouraging its workforce to acquire more and more knowledge about the market and its intermediation works.

Your Company has invested in new technology for doing algorithm trading in various segment of NSE.

E. Risks and Concerns

Your Company recognizes the importance of a comprehensive Risk Management system. The Company believes in a practical, responsible approach to risk. It is our constant effort to ensure that every risk we take has been thoroughly assessed, and that all risks are according to their potential return. Towards this end, we have made significant investments in manpower and technology for risk management during the year under review. This system will help not only to meet and comply with regulatory requirements but also to bring about an improvement in asset quality and profitability. It will eventually increase the shareholders' value. The Market risk and Operational risk need to be identified, assessed, controlled and managed for effective and efficient operation. Your Company has endeavored to bench-mark its Risk Management System on lines of market best practices and emerging regulatory norms.

A comprehensive risk evaluation methodology and processes for early identification and mitigation of all kinds of risks being in place, except for unforeseen circumstances and marginal exposure to financial risk in retail capital markets division, your Company is quite a risk free business. We have worked to strengthen our enterprise wide risk management process and practices through our risk philosophy, whose core lies in the identification, measurement, monitoring and action.

F. Internal Control System

The Company has an adequate system of internal control implemented by the management towards achieving efficiency in operations, optimum utilization of resources and effective monitoring thereof and compliance with applicable laws.

The philosophy of the Company with regard to internal control systems and their adequacy has been formulation of effective systems and their implementation to ensure that assets and interests of the Company are safeguarded with required checks and balances in place to determine the accuracy and reliability of accounting data.

The Company has an independent appraisal function to examine and evaluate the adequacy and effectiveness of the Company's internal control system. It appraises periodically about its activities and audit findings to the Audit Committee, Statutory Auditors and top management.

Internal Audit ensures that systems are designed and implemented with adequate internal controls commensurate with the size and operations; transactions are executed in accordance with the Company's policies and authorisation. The internal audit department undertakes extensive programmes of both pre and post audit checks and reviews and also carries out regular follow-up on observations made. The Audit Committee of the Board reviews the internal audit reports and the

G. Discussion on financial performance with respect to operational performance

During the year, due to active participation of retail investors in Indian Capital Market, the Company could attain expected performance. Clear understanding of business dynamics, emphasis on efficient recovery system alongwith an integrated approach to risk management has enabled the Company to make the best use of the available resources and achieve better results.

The management's relentless focus was on assets productivity, strengthening of internal efficiency, cost consciousness and improved realization on turnovers. Gross revenue from operations was increased by 73.58% to ₹ **7141.83 lakhs** against last year's ₹ **4114.33 lakhs**. Thus there was a rise in the revenue in business of ₹ **3027.50 lakhs**, in the Company, as compared to last year, primarily driven by increase of (a) ₹ **2992.25 lakhs** in sale of products, and (b) ₹ **48.27 lakhs** in sale of services; (c) ₹ **7.40 lakhs** from other operating income and (d) decrease of ₹ **20.42 lakhs** from Other Income.

The increase in the total expenses by ₹ **2601.83 lakhs** in comparison to last year has impacted the performance of the Company during the year. The increase in total expenses was mainly due to increase in (a) purchase of stock in trade by ₹ **2561.58 lakhs** (b) Employees benefit expenses by ₹ **60.95 lakhs** (c) **Finance cost of ₹ 3.99 lakhs** and (d) other expenses by ₹ **138.13 lakhs** and corresponding decrease of (a) Inventories by ₹ **153.78 lakhs** (b) depreciation and amortization by ₹ **9.05 lakhs**

The Profit before tax during the year was ₹ **417.69 lakhs** in comparison to last year's Loss before tax of ₹ **7.99 lakhs** (an increase by ₹ **425.67 lakhs** in comparison to last year) while Net Profit was at ₹ **281.72 lakhs** during the year against last year's Net Loss of ₹ **11.99 lakhs** (an increase by ₹ **293.71 lakhs** in Net Profit in comparison to last year). Earnings per share (EPS) for the year stand at ₹ **5.65** (compared to last year's Loss Per Share of ₹ **0.24**). Cash generated from Operations aggregated ₹ **190.00 lakhs** compared to last year's application of ₹ **136.12 lakhs** (increased by ₹ **326.12 lakhs**).

H. Material developments in human resource, industrial relation including number of people employed

The Company recognizes that its employees are its biggest source of strength and that highly engaged workforce delivers high performance and improved productivity. The relationship between the Management and the Employees at various levels has been quite cordial. To improve efficiency and for a more effective manpower utilisation, the Company has been constantly providing opportunities for learning and competitive remuneration. A challenging work environment has always been encouraged so as to create awareness amongst the employees for evaluation of their performance against the demanding standards. The employees are encouraged to improve their performance. They are provided training on job as well as outside. Periodic group and individual meetings are conducted with employees and their feedback is taken.

The number of persons employed in the Company as on 31st March, 2017 was 92 (previous year: 77).

NOMINATION AND REMUNERATION POLICY OF LOHIA SECURITIES LTD.

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel and employees of the Company, to harmonise the aspirations of human resource consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated.

NOMINATION POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

I. Preamble

The Nomination and Remuneration Committee of Lohia Securities Limited has adopted the following policy and procedures with regard to identification and nomination of persons who are qualified to become directors and who may be appointed to senior management.

This policy is framed in compliance with the applicable provisions of Regulation 19 read with Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Regulations, 2015 ("The Regulations") and Section 178 and other applicable provisions of the Companies Act, 2013.

II. Criteria for identifying persons for appointment as Directors and Senior Management

A. Directors

1. Candidates for Directorship should possess appropriate qualifications, skills and expertise in one or more fields of finance, law, securities market, general corporate management, information management, science and innovation, public policy, financial services, sales and marketing and other disciplines as may be identified by the Nomination and Remuneration Committee and/or the Board from time to time, that may be relevant to the Company's business.
2. Such candidates should also have a proven track record of professional success.
3. Every candidate for Directorship on the Board should have the following positive attributes:
 - a) Possesses a high level of integrity, ethics, credibility and trustee worthiness;
 - b) Ability to handle conflict constructively and possess the willingness to address critical issues proactively;
 - c) Is familiar with the business of the Company and the industry in which it operates and displays a keen interest in contributing at the Board level to the Company's growth in these areas;
 - d) Possesses the ability to bring independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management and resource planning;
 - e) Displays willingness to devote sufficient time and attention to the Company's affairs.
 - f) Values Corporate Governance and possesses the skills and ability to assist the Company in implementation good corporate governance practices;
 - g) Possesses leadership skills and is a team player

4. Criteria for Independence applicable for selection of Independent Directors

- a) Candidates for Independent Directors on the Board of the Company should comply with the criteria for Independence as stipulated in the Companies Act, 2013 and the Regulations, as amended or re-enacted or notified from time to time. Such candidates should also comply with other applicable regulatory requirements relating to Independence or as may be laid down by the Board from time to time.
- b) Such candidates shall submit a declaration of Independence to the Nomination and Remuneration Committee/ Board initially and thereafter, annually, based upon which, the Nomination and Remuneration Committee/ Board shall evaluate compliance with this criteria for independence.

5. Change in Status of Independence

Every Independent Director shall be required to inform the Nomination and Remuneration Committee/ Board immediately in case of any change in circumstances that may put his or her independence in doubt, based upon which, the Nomination and Remuneration Committee/ Board may take such steps as it may deem fit in the best interest of the Company.

6. Extension of existing term of Independent Directors

Upon the expiry of the prevailing term and subject to the eligibility of the Independent Directors under the applicable provisions of the Act, Rules, Listing Regulations and other applicable laws, as prevailing from time to time, the Board may, on the recommendations of the Nomination and Remuneration Committee and subject to the outcome of performance evaluation and in compliance with applicable regulatory requirements, at its discretion, recommend to the shareholders as extension or renewal of the ID's existing term for such period as it may deem fit and proper, in the best interest of the Company.

B. Members of Senior Management

1. For the purpose of this Policy the term "Senior Management means all executives of the Company who are heading any business or function of the Company.
2. The eligibility criteria for appointment to Senior Management and continuity thereof shall include integrity and ethics, in addition to possessing qualifications, expertise, experience and special competencies relevant to the position for which purpose the executive is being or has been appointed.
3. Any candidate being considered for the post of Senior Management should be willing to comply fully with the LSL- Code of Conduct for Senior Management and LSL- Code of Conduct for Prevention of Insider Trading and other applicable policies, in force from time to time.

III. Process for Identification & Shortlisting of candidates

A. Directors

1. The Nomination and Remuneration Committee shall identify the need for appointment of new Directors on the Board on the basis of the evaluation process for Board as a whole and of individual Directors or as it may otherwise determine.
2. Candidates for Board Membership may be identified from a number of sources, including but not limited to past and present members of the Board and Directors Database.
3. Nomination and Remuneration Committee shall evaluate proposals for appointment of new Directors on the basis of qualification criteria and positive attributes referred to hereinabove and make its recommendations to the Board.

B. Members of Senior Management

1. The Nomination and Remuneration Committee shall consider the recommendation of the management while evaluating the selection of executives in Senior Management. The Nomination and Remuneration Committee may also identify potential candidates for appointment to Senior Management through referrals and recommendations from past and present members of the Board or from such other sources as it may deem fit and proper.
2. The Nomination and Remuneration Committee shall evaluate proposals for appointments to Senior Management on the basis of eligibility criteria referred to hereinabove and such other criteria as it may deem appropriate.
3. Based in such evaluation, the Nomination and Remuneration Committee shall shortlist the desired candidate and make its recommendations to the Board for appointment.

IV. Removal**A. Directors**

1. If a Directors incurs any disqualification mentioned under the Companies Act, 2013 or any other applicable law, regulations, statutory requirement, the Nomination and Remuneration Committee may recommend to the Board with reasons, recorded in writing, the removal of the said Director subject to the provisions of and compliance with the statutory provisions.
2. Such recommendations may also be made on the basis of performance evaluation of the Directors or as may otherwise be thought fit by Nomination and Remuneration Committee.

B. Members of Senior Management

1. The Nomination and Remuneration Committee shall consider the recommendation of the management while making recommendations to the Board for dismissal/ removal of those in Senior Management.
2. Such recommendation may also be made on the basis of performance evaluation of members of Senior Management to the extent applicable or as may otherwise be thought fit by Nomination and Remuneration Committee.

V. Review

The Nomination and Remuneration Committee shall periodically (at least on an annual basis) review the effectiveness of this Policy and recommend any revisions that may be required to this Policy to the Board for consideration and approval.

REMUNERATION POLICY FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES**I. PREAMBLE**

- 1.1 The Nomination and Remuneration Committee of Lohia Securities Limited has adopted the following policy and procedures with regard to remuneration of Directors, Key Managerial Personnel and other employees.
- 1.2 The Remuneration Policy is framed in compliance with the applicable provisions of Regulation 19 read with Part D of the Schedule-II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 and other applicable provisions of the Companies Act, 2013.

II. DESIGN OF REMUNERATION PACKAGES

2.1 While designing remuneration packages, the following factors are taken into consideration:

- a) To ensure that the level and composition of remuneration is in line with other companies in the industry, sufficient to attract and retain right talent, at all levels and keep them motivated enough to meet the organizational objectives.
- b) To ensure that a reasonable balance is maintained in terms of composition of remuneration (fixed and variable component).
- c) To have performance measurement parameters in place to assess the overall performance of Directors, KMPs, Members of Senior Management and other employees.

Based on the above objectives and broad parameters set herein, the Board of Directors of the Company at its meeting held on February 4, 2017, approved this Policy.

III. REMUNERATION TO DIRECTORS

A. Remuneration of Non-executive / Independent Directors

- **Sitting fees:** The Non-Executive/ Independent Director receive remuneration in the form of sitting fees for attending meeting of the Board or Committee thereof of the Company and its subsidiaries where such Director may be so appointed. The Independent Directors also receive sitting fees for attending separate meetings of the Independent Directors. It is subject to overall limit as prescribed in the Companies Act, 2013 and Rules made there under and the approval of the shareholders, as applicable. The Independent Directors shall not be eligible for stock options. However Non Executive Directors are not eligible for stock options.
- **Commission:** Commission may be paid within the monetary limit approved by shareholders subject to compliance with applicable regulatory requirements.

B. Remuneration of Whole-time Directors

1. The remuneration to be paid to the Whole-time Directors shall be in compliance with the applicable regulatory requirements, including such requisite approvals as required by law.
2. Increments may be recommended by the Committee to the Board which shall be within applicable regulatory limits.
3. The Board may at the recommendation of the Nomination and Remuneration Committee and its discretion, may consider the payment of such additional remuneration within the framework of applicable laws and regulatory requirements.

IV. REMUNERATION TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Remuneration to Key Managerial Personnel and other Senior Management shall be as per the Human Resource Policy of the Company in force from time to time and in compliance with applicable regulatory requirements. Total remuneration comprises of:

- i. A fixed Basic Salary
- ii. Perquisite as per Company Policy
- iii. Retirement benefits as per Company Rules and statutory requirements
- iv. Performance linked incentives (on an annual basis) based on the achievement of pre-set target and long term incentives based on value creation.

V. REMUNERATION TO OTHER EMPLOYEES

The remuneration packages of other employees are also formulated in accordance with HR Policy of the Company in force from time to time. In addition to basic salary and other components forming part of overall salary packages, employees are also provided with perquisites and retirement benefits, as per the HR policy of the Company and statutory requirements, where applicable.

VI. DISCLOSURE

As per existing applicable regulatory requirements, the Remuneration Policy shall be disclosed in the Board's Report.

VII. REVIEW

The Nomination and Remuneration Committee shall periodically (at least on an annual basis) review the effectiveness of this Policy and recommend any revisions that may be required to this Policy to the Board for consideration and approval

Annexure-D

Form No. MR-3**SECRETARIAL AUDIT REPORT**

For the Financial Year Ended 31st March, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members,

Lohia Securities Limited

CIN : L67120WB1995PLC067195

4, Biplabi Trailokya Maharaj

Sarani (Brabourne Road), 5th

floor, Kolkata 700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lohia Securities Limited having CIN L67120WB1995PLC067195 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2017 ("audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Lohia Securities Limited ("the Company") for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - Not Applicable to the Company during the Audit Period
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;- Not Applicable to the Company during the Audit Period
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (w.e.f. 14th May, 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

- Regulations, 2009; - Not Applicable to the Company during the Audit Period
- d)** The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not Applicable to the Company during the Audit Period
 - e)** The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not Applicable to the Company during the Audit Period.
 - f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - Not Applicable to the Company during the Audit Period
 - h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not Applicable to the Company during the Audit Period
- (vi) Other Applicable Acts,
- a. Employees' State Insurance Act, 1948, and rules made thereunder;
 - b. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder;
 - c. The Payment of Bonus Act, 1965, and rules made thereunder;
 - d. Payment of Gratuity Act, 1972, and rules made thereunder;
 - e. The Minimum Wages Act, 1948, and rules made thereunder;
 - f. The Competition Act, 2002, and rules made thereunder;
 - g. Prevention of Money Laundering Act, 2002, and rules made thereunder;
 - h. Consumer Protection Act, 1986, and rules made thereunder;
 - i. The Trademark Act, 1999, and rules made thereunder;
 - j. The Indian Stamp Act, 1899;
 - k. Guideline with respect to SEBI KYC Registration Agency Regulation, 2011 and
 - l. Credit Information Companies (Regulation) Act, 2005 and rules made thereunder;
 - m. Foreign Accounts Tax Compliance Act (FATCA).

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provision of Companies Act, 2013 w.e.f 1st July, 2015 in respect of board and general meetings.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and The Calcutta Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions at the Board Meetings, as represented by the management, were taken unanimously and recorded in minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Howrah
Date 1st August, 2017

Poonam Mundhra
Company Secretary
Membership No. A33638
C.P. No. 12552

Note : This report is to be read along with or letter of even date which is annexed as Annexure – D1 forms an integral part of this report.

“ANNEXURE-D1”

To
The Members,
Lohia Securities Limited
CIN : L67120WB1995PLC067195
4, Biplabi Trailokya Maharaj Sarani
(Brabourne Road), 5th floor,
Kolkata 700 001

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Where ever required obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Howrah
Date 1st August, 2017

Poonam Mundhra
Company Secretary
Membership No. A33638
C.P. No. 12552

REPORT ON CORPORATE GOVERNANCE OF THE COMPANY
For the year ended 31st March, 2017

[As required under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. THE COMPANY'S GOVERNANCE PHILOSOPHY

Lohia Securities is committed to maintaining high standards of Corporate Governance, protecting Customers', Shareholders' and other Stakeholders' interest. In line with this philosophy, Lohia Securities Limited endeavors to maintain transparency at all levels through adoption of best Corporate Governance Practices. The basic governance frameworks reflecting the values of the entity are ingrained in the functions. The Company has adopted various codes, policies and programs to carry out its operations in a transparent and ethical manner. Some of the important codes, policies and programs adopted in this regard are-

- Code of Conduct for Directors and Senior Management
- Code of Conduct for regulating, monitoring and reporting trading by insiders
- Related Party Transaction Policy
- Nomination and Remuneration Policy
- Policy on Material Subsidiaries
- Policy for determination of Materiality of Events/ Information for disclosures
- Familiarization Programme

2. BOARD OF DIRECTORS

In terms of the Company's Corporate Governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company and as trustees of stakeholders. The basic responsibility of the Board is to provide effective governance over the Company's affairs exercising its reasonable business judgement on behalf of the Company.

a) Composition and Category of Directors

As on 31st March, 2017, in compliance of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company has an optimum combination of Executive and Non-Executive Directors so as to have a balanced structure. The Board has seven Directors, three of whom are Independent Directors, three of whom is Non- Executive Director and one is Executive Director. The Board has one women Director and more than 50% of the Board consists of Non Executive Directors. The number of Independent Directors is 42.86% of the total number of Directors. Non-Executive Independent Director presides as Chairman of Board Meetings.

None of the Directors on the Board is a member of more than ten Board-level committee or Chairman of more than five such committee as required under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further none of the non-executive and independent directors are independent directors in more than seven listed entities and none of the whole-time directors are independent directors in more than three listed entities as required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Board as on 31st March, 2017 was pursuant to the provisions of the Companies Act, 2013 (the Act) and the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Name of the Directors	Category of Directors	Number of outside Directorship(s) held			Committee Position(s) held	
		Public Companies	Private Companies	Foreign Companies	As Member	As Chairman
Mr. Hari Kishan Lohia	Non-Executive Director, Promoter	-	12	-	-	-
Mr. Mahesh Kumar Bajaj	Non-Executive Director, Promoter	-	11	-	2	-
Mr. Rajesh Kumar Bajaj	Non-Executive Director, Promoter	-	13	-	-	-
Mr. Sudheer Kumar Jain	Executive Director, Promoter	-	10	-	-	-
Mr. Vineet Goenka	Non-Executive Independent Director	-	-	-	2	-
Mr. Sameer Bajaj	Non-Executive Independent Director	-	1	-	2	2
Ms. Sarita Ojha	Non-Executive Independent Women Director	-	-	-	2	-

Notes:

- For this purpose, only two Committees viz. the Audit Committee and the Stakeholders Relationship Committee have been considered. This excludes Committee positions held in private limited companies, foreign companies and companies under Section 8 of the Act.
- Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2017 have been made by the Directors.
- None of the Directors are related to each other.

b) Attendance of Directors at the Board Meeting during the Financial Year ended 31st March, 2017 and at the last Annual General Meeting

During the Financial Year ended 31st March, 2017, 10 (ten) Board meetings were held and the gap between any two consecutive meetings held during the year did not exceed 120 days. The attendance details of each director at the Board meetings and at the last Annual General Meeting (AGM) is given below:

Name of the Directors	No of Board Meeting		Whether attended the last AGM
	Held	Attendance	
Mr. Hari Kishan Lohia	10	10	Yes
Mr. Mahesh Kumar Bajaj	10	8	No
Mr. Rajesh Kumar Bajaj	10	10	Yes
Mr. Sudheer Kumar Jain	10	10	Yes
Mr. Vineet Goenka	10	1	No
Mr. Sameer Bajaj	10	10	Yes
Ms. Sarita Ojha	10	7	Yes

c) Information placed before the Board

The notice and detailed agenda alongwith the relevant notes and other material information are sent in advance separately to each director and in exceptional cases tabled at the meeting with the approval of the Board. This ensures timely and informed decision by the Board.

During the year 2016-17, information as mentioned in Schedule II part A of the Listing Regulations, has been placed before the Board for its considerations, to the extent it is applicable and relevant.

The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.

d) Details of Meeting wise attendance of Board Members

Date of Board Meeting	Board Strength	No. of Directors Present
30th May, 2016	7	5
27th June, 2016	7	5
13th August, 2016	7	5
24th September, 2016	7	5
29th September, 2016	7	5
12th November, 2016	7	6
8th December, 2016	7	6
7th January, 2017	7	7
4th February, 2017	7	6
14th February, 2017	7	6

e) Inter-se relationships among Directors

There is no inter-se-relationship among the Directors.

f) Statement showing number of shares/ convertible Instruments held by the Non-Executive Directors as on 31st March, 2017

Name of the Non-Executive Director	No. of shares held
Mr. Hari Kishan Lohia	431000
Mr. Mahesh Kumar Bajaj	390400*
Mr. Rajesh Kumar Bajaj	460800
Mr. Vineet Goenka	-
Mr. Sameer Bajaj	-
Ms. Sarita Ojha	-

None of the Non-Executive or Independent Directors hold any convertible instruments and/ or stock options of the Company as on 31st March, 2017.

*Excludes his holding of 35000 shares as Karta of M/s. Satyanarain Bajaj, HUF.

g) Familiarization programme for Independent Directors:

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The familiarisation programme for Independent Directors is disclosed on the Company's website and the same may be accessed at the link www.lohiasecurities.com/.

3. AUDIT COMMITTEE

Composition

The composition, quorum and terms of reference of the Committee is in accordance with the provisions of Section 177 of the Act and Regulation 18 read with Schedule II part C of the Listing Regulations. The Audit Committee comprises of four Non Executive Directors (three of them independent). All of them financially literate and most of them have accounting or related financial management expertise. The Chairman of the Committee is an independent Director.

Mr. Sameer Bajaj, Chairman- Independent Director
Mr. Mahesh Kumar Bajaj-Non Executive, Non-Independent Director
Mr. Vineet Goenka-Independent Director
Ms. Sarita Ojha- Independent Director

The Senior Management team of the Company comprising of the Chief Operating officer, Head of Finance Department, the Statutory Auditor and the Internal Auditor are invited to attend the Meeting of the Committee as Invitee. The Company Secretary is the Secretary to the Committee

Terms of Reference

The broad terms of reference of the Audit Committee, inter alia, include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Evaluation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit

department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Review the management discussion and analysis of financial condition and results of operation
22. Review the statement of significant related party transaction (as defined by the audit Committee), submitted by the management
23. Review of management letters/ letters of internal control weaknesses issued by statutory auditors
24. Review of internal audit reports relating to internal control weaknesses and
25. Review of the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by audit committee
26. Review of (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange (s) in terms of Regulation 32(1), and (b) annual statement of funds utilized for purposes other than those stated in the offer documents/ prospectus/ notice in terms of Regulation 32(7).

Attendance

During the financial year 2016-17, meetings of the Audit Committee were held on 9th April, 2016, 30th May, 2016, 13th August, 2016, 12th November, 2016, 7th January, 2017 and 14th February, 2017 at the registered office of the Company. The gap between two meetings never exceeded four months. The details of attendance of the members at the said meetings are as below:

Name of the Member	Category	Position	No. of Meetings held	No. of Meetings attended
Mr. Mahesh Kumar Bajaj	Non-Executive & Promoter Director	Member	6	6
Mr. Sameer Bajaj	Non-Executive & Independent Director	Chairman	6	6
Mr. Vineet Goenka	Non- Executive & Independent Director	Member	6	1
Ms. Sarita Ojha	Non-Executive & Independent Director	Member	6	6

4. NOMINATION AND REMUNERATION COMMITTEE

There is a Nomination and Remuneration Committee in place with roles, powers and duties to be determined by the Board from time to time. Its terms of reference are in accordance with the provisions of Section 178 of the Act

and Regulation 19(4) read with Schedule II Part D of the Listing Regulations.

Composition

The Nomination and Remuneration Committee comprises of four Non-Executive Directors, three of whom are independent. The Chairman of the Remuneration Committee is Mr. Sameer Bajaj. Mr. Mahesh Kumar Bajaj, Ms. Sarita Ojha and Mr. Vineet Goenka are the other members of this Committee.

Terms of Reference

The broad terms of reference of the Nomination and Remuneration Committee are:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board of Directors;
3. Devising a policy on diversity of Board of Directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. Whether to extend or continue the terms of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Meetings and Attendance

The Nomination and Remuneration Committee met three times during the financial year 2016-17 on 12th November, 2016 and 7th January, 2017, inter alia, to approve and recommend to the Board the policy for selection and appointment of directors and key managerial personnel, policy for remuneration of directors and Key Management Personnel and Policy for Performance Evaluation of Individual Directors, the Board as a whole and the Committee thereof. The necessary quorum was present for all the Nomination and Remuneration Committee meetings. The details of attendance of the members at the said meetings are as below:

Name of the Member	Category	Position	No. of Meetings held	No. of Meetings attended
Mr. Mahesh Kumar Bajaj	Non-Executive & Promoter Director	Member	2	2
Mr. Sameer Bajaj	Non-Executive & Independent Director	Chairman	2	2
Mr. Vineet Goenka	Non- Executive & Independent Director	Member	2	1
Ms. Sarita Ojha	Non-Executive & Independent Director	Member	2	1

Board Membership Criteria

While screening, selecting and recommending to the Board new members, the Nomination and Remuneration Committee ensures that the Board is objective, there is absence of conflict of interest, ensures availability of diverse perspectives, business experience, legal, financial & other expertise, integrity, managerial qualities, practical wisdom, ability to read & understand financial statements, commitment to ethical standards and values of the Company and ensures healthy debates and sound decisions.

While evaluating the suitability of a Director for re-appointment, besides the above criteria, the Nomination and Remuneration Committee considers the past performance, attendance & participation in and contribution to the activities of the Board by the Directors.

The Independent Directors comply with the definition of Independent Directors as given under Section 149(6) of the Companies Act, 2013 and Regulation 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. While appointing/ re-appointing any Independent

Directors/ Non Executive Directors on the Board the Nomination and Remuneration Committee considers the criteria as laid down in the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

All the Independent Directors give a certificate confirming that they meet the “independence criteria” as mentioned in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Remuneration Policy

The key elements of remuneration of Non-executive Directors/ Independent directors are sitting fees subject to overall limit as prescribed in the Companies Act, 2013 and Rules made thereunder and the approval of the shareholders, as applicable.

The whole-time directors are appointed on a contractual basis for a fixed tenure as approved by the shareholders and such contracts are renewable upon expiry of the tenure subject to the recommendation by the Nomination and Remuneration Committee and Board of Directors and approval of shareholders.

The remuneration paid to Whole-time Director is within the limits approved by the shareholders of the Company which includes fixed salary, within the overall limit under section 197 of the Companies Act, 2013. Their annual increments shall be linked to their overall performance and as decided by the Nomination and Remuneration Committee.

Performance Evaluation Criteria

The performance evaluation questionnaire covers specific criteria with respect to the Board & Committee composition, structure, culture, effectiveness of the Board and Committees, information availability, etc. It also contains specific criteria for evaluating the Chairman and individual directors.

4. STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition

The Shareholders/ Investors Grievance Committee presently consist of four Non –Executive Directors, three of whom are independent. The Chairman of the Shareholders/ Investors Grievance Committee is Mr. Sameer Bajaj. The other members of the Committee are Mr. Mahesh Kumar Bajaj Mr. Vineet Goenka and Ms. Sarita Ojha. Company Secretary is the Compliance Officer of the Committee. The Composition of this Committee is in compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Terms of Reference

The role of the Stakeholders Relationship Committee is to consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends. The Committee meets on a periodic basis to address the investor complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.

Details of grievances of the shareholders as on 31st March, 2017 is as below:

Number of Shareholder Complaints received during the year.	Nil
Number not solved to the satisfaction of the shareholders till 31st March, 2017	Nil
Number of Complaints pending as at 31st March, 2017	Nil

Meetings and Attendance

During the financial year ended 31st March, 2017, only one meeting of the Shareholders/ Investors Grievance Committee was held on 07.01.2017 for consideration of the future policies of the Company in relation to handling of investor grievances.

5. REMUNERATION OF DIRECTORS

Apart from receiving sitting fees, none of the Independent directors has any other material pecuniary relationship or transactions with the Company, its promoters, its Directors, its Management, its subsidiaries and its associate companies which would affect their independence with the Company during the year under review.

The criteria for making payments to Non-Executive Directors is laid down in the Nomination and Remuneration Policy of the Company, which is forming a part of the Annual Report.

Remuneration Paid to Directors

The Nomination and Remuneration Committee, comprising only of Non-Executive Directors, determines remuneration of Executive Directors and Senior Executive. The aggregate amount of salary paid for the year ended 31st March, 2017 to Mr. Sudheer Kumar Jain Whole-time Director was ₹ 9,00,000/-. Mr. Sameer Bajaj and Mrs. Sarita Ojha, Independent Directors, were paid a sitting fees of ₹ 60,000/- each during the financial year 2016-17. Mr. Hari Kishan Lohia and Mr. Mahesh Kumar Bajaj, the Non-Executive Directors of your Company were Whole-time Directors of Trade City Securities Private Limited, a subsidiary company of the Company and drew remuneration from Trade City Securities Private Limited. Mr. Rajesh Kumar Bajaj, Non-Executive Non-Independent Director, and Mr. Vineet Goenka, Non-Executive Independent Director of the Company, has not drawn any sitting fees for attending the Board Meetings and various Committee Meetings.

The above mentioned remuneration is within the limits prescribed under the provision of the Act. No stock options have been granted to any directors of the Company.

6. INDEPENDENT DIRECTORS COMMITTEE

The Company's independent Directors met on 7th January, 2017 without the presence of the non-independent directors and the senior management team. The meeting was attended by all the Independent directors and was conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to other independent directors.

Composition

The Committee comprises of all independent directors of the Company. As on 31st March, 2017 the Committee comprises of (a) Mr. Sameer Bajaj (b) Mr. Vineet Goenka and (c) Ms. Sarita Ojha.

Terms of Reference

- Evaluation of the performance of Independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

7. SUBSIDIARY COMPANIES:

The Company has the following 100% subsidiary companies as on March 31, 2017.

- a) Trade City Securities Private Limited
- b) Trade City Commodities Private Limited
- c) Trade City Barter Private Limited
- d) Trade City Real Estate Private Limited

All the subsidiaries are incorporated in India. All subsidiary companies are Board managed with their Boards having the rights and obligations to manage such companies in the best interest of their stakeholders. Regulation 16(1)(c) of SEBI (LODR) Regulation 2015 defines “material subsidiary” as a subsidiary, whose income or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in immediately preceding accounting year. None of the above subsidiaries are satisfying the above definition of material subsidiaries. Hence, the Company is not required to nominate an Independent director of the Company on the Board of any subsidiary. The Company monitors performance of subsidiary companies, inter alia, by the following means:

- The financial statements, in particular investments made by unlisted subsidiary companies, are reviewed by the Company’s Audit Committee on annual basis.
- Minutes of Board Meetings of unlisted subsidiary companies are placed before the Company’s Board of Directors.
- A statement containing all significant transactions and arrangements entered into by unlisted subsidiary companies is placed before the Company’s Board.

8. GENERAL BODY MEETINGS

a) Annual General Meetings

During the preceding three years, the Company’s Annual General Meetings were held at the Registered Office: 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001. The date and time of Annual General Meeting held during last three years are as follows:

Financial Year	Date	Time
2015-16	Saturday, 24th September, 2016	10.30 a.m.
2014-15	Saturday, 26th September, 2015	10.30 a.m.
2013-14	Saturday, 27th September, 2014	10.30 a.m.

b) Special Resolutions passed at the last 3 (three) AGM held

Date of AGM	Details of Special Resolution Passed
24th September, 2016	Nil
26th September, 2015	a) A Special Resolution was passed at the 21st Annual General Meeting of the Company for adoption of new set of Articles of Association bearing Article 1 to Article 135 in substitution and to entire exclusion of the Company’s existing Articles of Association b) Special Resolution was also passed at the 21st Annual General Meeting according permission to the Board, pursuant to Section 188 of the Companies Act, 2013, to enter into related party transactions.
27th September, 2014	Nil

No Extraordinary General Meetings were held during the last three years.

a) Special Resolution passed last year through Postal Ballot- Details of Voting Pattern-

No Special Resolution was passed through Postal Ballot.

b) Person who conducted the postal ballot exercise: Not Applicable

c) Whether any special resolution is proposed to be conducted through postal ballot: Nil

d) Procedure for Postal Ballot: N.A.

Resume and other information of the Directors proposed to be re-appointed (including those retiring by rotation) at the ensuing Annual General Meeting are given in the Notice relating thereto to the shareholders as required under Regulation 36 of SEBI (LODR) Regulation 2015.

9. MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders, which promotes management-shareholder relations. The Company regularly interacts with its members through multiple channels of communications such as results announcements, annual reports, media releases and company's websites and through green initiatives.

Subject	Details
Quarterly Results	Quarterly, half yearly and Annual Results are published in the newspapers viz. Business Standard/ Financial Express (English) and Arthik Lipi (Bangla) . The results are also posted on the company's website: www.lohiasecurities.com
News Releases	Official news releases are sent to BSE stock exchanges as well as displayed on the Company's website: www.lohiasecurities.com
Any website, where displayed	The Company's website www.lohiasecurities.com provides comprehensive information about the business of the Company. Section on Investor Information serves to inform and service the shareholders allowing them to access information at their convenience. The quarterly shareholding pattern of the Company is available on the website of the Company as well as the BSE stock exchange. The entire Annual Report and Accounts of the Company and its subsidiaries are available in the downloadable formats. The entire Annual Reports and Accounts of the Company will also be made available on the website of the BSE Stock Exchange.
E-mail for Investor Complaints	The Company has created an exclusive e-mail id: grievance@lohiasecurities.com
Whether it also displays official news released and presentations made to institutional Investors/ Analysis	No
Whether MD&A is a part of Annual Report	Yes, the same is part of Directors' Report

In compliance with the requirements of the Listing Agreements, the Company regularly intimates unaudited as well as audited financial results to the Calcutta Stock Exchange as well as BSE immediately after the Board takes them on record. Further coverage is given for the benefit of the shareholders and investors by publication of the financial results in English and Bengali newspaper circulating in the state of West Bengal. The same is also posted on the Website of the Company.

SEBI Complaints Redress System (Scores)

Securities and Exchange Board of India (SEBI) administers a centralized web based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES.

12. GENERAL SHAREHOLDER INFORMATION

- a. Annual General Meeting: : The Annual General Meeting of the Company has been convened on Saturday, 23rd September, 2017, 10.30 a.m. at the Registered Office of the Company at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001
- b. Financial Year : 1st April, 2016 to 31st March, 2017
 . Book Closure Date : The Register of Members will be closed from Monday, 18th September, 2017 to Saturday 23rd September, 2017 (both dates inclusive) as annual closure for the Annual General Meeting.
- c. Dividend Payment Date : The Board has not recommended any dividend for the year ended 31st March, 2017.
- d. Listing at Stock Exchanges :
 - The Calcutta Stock Exchange Limited
7 Lyons Range, Kolkata 700 001
 - BSE Limited (under permitted category)
P.J.Towers, Dalal Street, Mumbai 400 001All listing and custodial fees to the stock exchange and depositories have been paid to the respective institutions.
- e. Stock code and Stock ID : **a)** The Calcutta Stock Exchange Limited - 22123-LOHIASEC
b) BSE-590082-LOHIASEC
 ISIN in National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited-INE803B01017.

f. Market Price Data:

Monthly high and low quotes and volume of shares traded on Calcutta Stock Exchange (CSE): There were no trading of the equity shares of Lohia Securities Limited for the period from 01/04/2016 to 31/03/2017 at the Calcutta Stock Exchange. The close price as on 31st March 2017 is ` 6.00. The shares of the Company were permitted for trading on BSE platform with effect from 06.05.2008 and the closing price as on 8th March, 2017 was `47.50

The market price data i.e. monthly high and low prices of the Company's shares on BSE are given below: (in ₹)

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr 16	71.25	71.25	67.50	67.50	10407
May 16	64.25	64.25	50.35	50.50	22
Jun 16	50.90	50.90	50.90	50.90	1
Jul 16	50.00	50.00	50.00	50.00	20005
Aug 16	48.00	48.00	48.00	48.00	1
Sep 16	48.00	48.00	48.00	48.00	17
Oct 16	48.00	52.50	48.00	52.50	217
Dec 16	53.00	53.00	52.50	52.50	13500
Jan 17	50.00	50.00	49.00	49.00	18793
Mar-17	47.25	49.60	47.00	47.50	75079

- g. Performance in comparison to broad-based indices such as BSE sensex, CRISIL index etc. : The Company's share does not form a part of the CSE-40 or CSE-50 index. Similarly it is not form a part of BSE Sensex.

- h. In case the securities are suspended from trading, the directors report shall explain the reason thereof
- BSE Ltd. vide its Notice No. 20170228-18 dated 28th February, 2017 prohibited its trading members from trading in equity shares of Lohia Securities Ltd., which was admitted in Permitted to Trade category w.e.f. March 8, 2017. No trading was, thus, permitted to be executed in the shares of the Company on BSE from March 8, 2017
- i. Registrars and Transfer Agents (for Share transfer : M/s. Niche Technologies Pvt. Ltd.
and communication regarding share certificates, D-511, Bagree Market, 5th floor,
dividend and change of address) 71, B.R.B.B. Road, Kolkata- 700 001
- j. Share Transfer System : Share transfers are registered and returned within a Period of 15 days from the date of receipt, in case documents are complete in all respects. All share transfers are approved by the whole-time Director under the authority delegated to him by the board. During the year ended 31st March, 2017, no shares in physical form were transferred. The Company obtains from a Company Secretary in practice half yearly certificate to the effect that all certificates have been issued within 30 days of the date of lodgement of the transfer, subdivision, consolidation and renewal as required under Regulation 40(9) of the Listing Regulations and files a copy of the said certificates with stock exchange.

k. i) Distribution of Shareholding as at the year ended 31.3.2017:

No. of Shares	No. of Shareholders	% of Total	No. of Shares	% of Total
Upto- 500	378	85.3273	14,115	0.2833
501-1,000	4	0.9029	2,949	0.0592
1001-5000	3	0.6772	10,093	0.2025
5001-10,000	9	2.0316	71,824	1.4414
10,001-50,000	23	5.1919	6,30,059	12.6442
50,001-1,00,000	14	3.1603	12,38,840	24.8613
1,00,001- & above	12	2.7088	30,15,120	60.5081
Total	443	100.0000	49,83,000	100.0000

ii) Categories of Shareholders as at the year ended 31.03.2017

Category	No. of Shareholders	% of Total	No. of Shares	% of Total
Bodies Corporate:				
Promoters	7	1.580	966,386	19.394
Others	26	5.869	1,182,603	23.733
Clearing Member	0	0	0	0
Total Bodies Corporate	33	7.449	2,148,989	43.127
Resident Individuals				
Promoters (Directors & Relatives)	15	3.386	2,424,931	48.664
Others	395	89.165	409,080	8.209
Total Individuals	410	92.551	2,834,011	56.873
TOTAL	443	100.000	49,83,000	100.000

iii) Top Ten Shareholders as on 31st March, 2017

Sr. No.	Name of shareholders	Number of Shares	% of total
1	Rajesh Kumar Bajaj	460,800	9.25
2	Hari Kishan Lohia	431,000	8.65
3	Mahesh Kumar Bajaj	390,400	7.83
4	Sudheer Kumar Jain	312,000	6.26
5	Shiv Lalit Consultancy Pvt. Ltd.	265,000	5.32
6	Ridhi Sidhi Distributor Pvt. Ltd.	252,881	5.07
7	Sarla Lohia	205,100	4.12
8	Trade City Barter Pvt. Ltd.	205,000	4.11
9	Sunita Bajaj	140,700	2.82
10	Hallmark Merchants Pvt. Ltd.	132,021	2.65
	Total	2,794,902	56.08

i. Dematerialisation of Shares and Liquidity:

Trading in the Company's shares is permitted only in dematerialized form. The Company has established connectivity with both the depositories viz. NSDL and CDSL through the Registrar M/s. Niche Technologies Pvt. Ltd., whereby the investors have the option to dematerialize their shares with either of the depositories. As on 31st March, 2017, about 49,74,770 (99.833% of the Company's) shares were held in dematerialized form.

None of the Company's shares are under lock-in period for any purpose.

Company obtains a certificate from practicing Company Secretaries every quarter, which confirms that total issued capital of the Company is in agreement with total number of shares in dematerialized form with NSDL and CDSL and shares in physical form. All the share-holding of the promoters group is in electronic form.

Shares held in dematerialized and physical mode as on March 31, 2017

Category		Shareholders		Shares	
		Number	Percentage	Number	Percentage
Dematerialised	NSDL	238	53.725	45,75,562	91.822
	CDSL	129	29.120	3,99,208	8.011
	Subtotal	367	82.845	49,74,770	99.833
Physical Mode		76	17.155	8,230	0.167
	Grand Total	443	100.00	49,83,000	100.00

m. Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments and their likely impact on equity :
The Company has not issued GDR/ ADR/ Warrants or any Convertible Instruments

n. Commodity price risk or foreign exchange risk and hedging activities

The Company is not exposed to foreign exchange risks as it mainly deals in Indian currency. Also it is not a sizable user of various commodities and as such it is not exposed to the price risk on account of procurement of commodities.

o. Plant Locations:

The branches of the Company have been established at Kolkata, Mumbai, Patna, Giridih, Gauwahati and Purulia.

p. Address for Correspondence:

▪ For matters related to shares, transfer/ transmission requests:

M/s. Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 71, B.R.B.B. Road
Kolkata - 700 001
Phone No. - 033-2235 7270/ 71.

▪ For queries/ assistance on issues other than shares (including those related to financial statements)

Mr. Narendra Kumar Rai
Company Secretary
Lohia Securities Ltd.
4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata - 700 001
Phone No. - 033-4002 6600/6700, Fax - 4002 6800.,
Email : narendra.rai@lohiasecurities.com

The Company can be visited at its website at <http://www.lohiasecurities.com>

13. OTHER DISCLOSURES

a. Material significant related party transactions having potential conflict with interest of the Company at large There were no materially significant related party transactions which may have potential conflict with the interest of the Company at large. Details of materially significant related party transactions are presented in the Notes to the Financial Statements.

b. Penalties/ Strictures imposed by Stock Exchanges/ SEBI during last 3 years

No penalties/ strictures were imposed by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any statutory authority, on any matter related to capital markets during the last three years.

c. Vigil Mechanism/ Whistle Blower Policy

The Vigil Mechanism/ Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2016-17. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/ her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group.

- d. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all the mandatory requirements as stipulated in the listing Regulations.

The Company has adopted C,D & E of the Non- mandatory requirements as provided in Part E of Schedule II to the Listing Regulations and not adopted A and B since they are discretionary requirements.

- e. Weblink where policy for determining 'material' subsidiaries is disclosed

Pursuant to requirements of Regulation 16(2)(C) of SEBI (LODR) Regulation 2015, the Company has adopted the policy determining material subsidiaries and the said policies are available on the Company's website at www.lohiasecurities.com

- f. Weblink where policy on dealing with related party transactions

The Board has approved a policy for Related Party Transactions which has been posted on the website of the Company. The weblink for the same is <http://www.lohiasecurities.com>

14. The Company has complied with all the requirements as stated in para C(2) to para C(10) of Schedule V of the Listing Regulations.

15. The Company has adopted the following discretionary requirements as stated in Part E of Schedule II of the Listing Regulations:

- A. Modified Opinion in Audit Report

It has always been the Company's endeavour to present unqualified financial statements. This year there is no qualification in the Auditors' Report as well as Secretarial Audit Report

- B. Separate Posts of Chairperson and Chief Executive Officer

The position of the Chairman and Whole-time Director are separate. There is no Chairman of the Board. The Board of directors elects one of them as Chairman for each of the Board and Committee meeting. Mr. Sudheer Kumar Jain is the Whole-time Director of the Company for the financial year under report.

- C. Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

16. Code of Conduct

A code of conduct has been laid down for all Board Members and Senior Management of the Company, which suitable incorporates the duties of independent directors as laid down in the Act. The Board Members and Senior Management of the Company has affirmed compliance with the code of conduct of the Company. A declaration signed by the Whole-time Director to this effect is annexed hereto. The Code of Conduct is available on the Company's website viz. www.lohiasecurities.com

17. Prevention of Insider Trading & Code of Conduct for fair disclosure

The Company has adopted a Code of Conduct for regulating, monitoring and reporting by Insiders in securities of the Company. The code requires pre-clearance for dealing in the Company's securities and prohibits the purchase or sale of securities of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The Company has also adopted a Code of Practices and Procedures for Fair Disclosures and conduct of Unpublished Price Sensitive Information to formulate a stated framework and policy for prompt and fair disclosure of events and occurrences that could impact price discovery in the market for securities of the Company.

18. Disclosure with respect to demat suspense account/ unclaimed suspense account

As on 31st March, 2017, there are no shares lying in the demat suspense account/ unclaimed suspense account.

19. Compliance Certificate of the Auditors

Certificate from the Company's Auditors, M/s. Patni & Co., confirming compliance with conditions of Corporate Governance as stipulated in SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, is attached to this Report.

20. Secretarial Audit as per SEBI Requirements:

As stipulated by SEBI, a qualified Practicing Company Secretary carry out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and physical form.

For and on behalf of the Board of Directors

Sudheer Kumar Jain
Whole-time Director
DIN: 00075103

Place : Kolkata
Date : 14th August, 2017

DECLARATION BY THE CHIEF EXECUTIVE OFFICER OF THE COMPANY UNDER REGULATION 17(5) (A) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Sudheer Kumar Jain, whole-time director of Lohia Securities Limited, hereby confirm pursuant to regulation 26(3) read with para D of Schedule V of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 that:

The board of Lohia Securities Limited had laid down a code of conduct (code of ethics) for all board members and senior management of the company. The said code of conduct has also been posted on the company's website viz. www.lohiasecurities.com

As provided under regulation 26(3) read with Para D of Schedule V of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, I hereby declare that all The Board of Directors and Senior Management Personnel of the Company have affirmed the compliance with the Code of Conduct (Code of Ethics) for the year ended march 31, 2017.

Kolkata, the 14th day of August, 2017

Sudheer Kumar Jain
Whole-time Director

CEO/ CFO Certificate

**[Issued in accordance with the provisions of Regulation 17(8) of SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015**

To

The Board of Directors,
Lohia Securities Limited
4 Biplabi Trailokya Maharaj Sarani (Brabourne Road)
5th floor, Kolkata 700 001

Certification to the Board pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015

- A. We have reviewed financial statements and the cash flow statement for the financial year 2016-17 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading
 2. These statements together present a true and fair view of the Company's affairs and we are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee :
- a. Significant changes in internal control over the financial reporting during the year.
 - b. Significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Kolkata, the 14th August, 2017

Sudheer Kumar Jain
Whole-time Director

Sujit Kumar Sharma
Chief Financial Officer

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

The Board of Directors
Lohia Securities Limited
4 Biplabi Trailokya Maharaj Sarani (Brabourne Road)
5th floor, Kolkata 700 001

We have examined the compliance of conditions of Corporate Governance by M/s. Lohia Securities Limited, for the year ended 31st March, 2017 Chapter IV read with Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations 2015 ("The Regulations"), as and when applicable, of the said Company with Stock Exchange(s).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement or SEBI Regulations, as and when applicable.

We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **PATNI & Co.**
Chartered Accountants
Firm Regn. No. 320304E

Sashi Sureka
Partner
Membership No. 57918

Place : 1, India Exchange Place, 2nd floor, Kolkata - 700 001
Date : the 14th day of August, 2017

Annexure - F

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

1. Percentage Increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2016-17, ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of the Director/ KMP & Designation	Remuneration of Director/ KMP for the financial year 2016-17 (Amount in Rs.)	Remuneration of Director/ KMP for the financial year 2015-16 (Amount in Rs.)	% Increase in Remuneration on the financial year 2016-17	Ratio of Remuneration of each Director/ to median remuneration of employee
1.	Mr. Sudheer Kumar Jain, Whole-time Director	900000	900000	Nil	3.97:1
2.	Mr. Sameer Bajaj, Independent Director	60,000	60,000	Nil	0.26:1
3.	Ms. Sarita Ojha, Independent Director	60,000	60,000	Nil	0.26:1
4.	Mr. Narendra Kumar Rai, Company Secretary	636300	611800	4.00	2.80:1
5.	Mr. Sujit Kumar Sharma, Chief Financial Officer	301937	284671	6.00	1.25:1

2. The remuneration to Independent Directors is sitting fees paid to them for attending the Board and the Committee meeting in the financial year 2016-17. However, Mr. Vineet Goenka was not paid any sitting fees for attending the board and committee meeting.
3. The median remuneration of employees of the Company during the financial year 2016-17 was ₹ 226926/-
4. In the financial year there was an increase of 3% in the median remuneration of employees.
5. There were 92 employees on the rolls of Company as on March 31, 2017.
6. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year was 6% whereas the increase in the managerial remuneration for the same financial year was 4%.
7. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and Senior Management.

Annexure - G

Details of Loan, Gurantees & Investment made during the year ended 31/03/2017				
Name of the entity	Relation	Amount (Rs in Lacs)	Particulars of loan Gureantees and Investment	Purpose for which Loan, Gurantees & Investment are purpose to be utilised
Trade City Barter Pvt Ltd	Subsidiary	86.8	Investment	Business Purpose

Annexure - H

FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2017
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules 2014]

I. REGISTRATION & OTHER DETAILS :

1.	CIN	L67120WB1995PLC067195
2.	Registration Date	06-01-1995
3.	Name of the Company	Lohia Securities Ltd.
4.	Category/Sub-category of the Company	Public Company, Limited By Shares
5.	Address of the Registered office & contact details	4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata - 700 001 Telephone No. 033-4002 6600 / 6700, Fax No. 033-4002 6800, Email : info@lohiasecurities.com Website : www.lohiasecurities.com
6.	Whether listed company	Yes, LISTED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, B. R. B. Basu Road, 5th Floor, Kolkata - 700 001 Phone No. : 033-2235 7270 / 71, 2234 3576 Fax No. : 033-2215 6823 Email ID : nichetechpl@nichetechpl.com

II. 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	Securities Brokerage Services	6612	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name of The Company	Address of The Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1	Trade City Securities Private Limited	1602-B, Lady Ratan Tower, 72 Dainik Shivner Marg, Gandhinagar, Worli, Mumbai-400 018	U67120MH2007PTC175326	Subsidiary	100	2(87)(ii)
2.	Trade City Commodities Private Limited	4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5Th Floor, Kolkata-700 001	U74999WB2004PTC099912	Subsidiary	100	2(87)(ii)
3.	Trade City Barter Private Limited	4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5Th Floor, Kolkata-700 001	U51909WB1995PTC074970	Subsidiary	100	2(87)(ii)
4.	Trade City Real Estate Private Limited	4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5Th Floor, Kolkata-700 001	U51109WB1996PTC078252	Subsidiary	100	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :**Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2016]				No. of Shares held at the end of the year [As on 31-03-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	2383931	-	2383931	47.841	2424931	-	2424931	48.664	0.823
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	937448	-	937448	18.813	966386	-	966386	19.394	0.581
e) Banks/Fl	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	3321379	-	3321379	66.654	3391317	-	3391317	68.058	1.404
(2) Foreign									
a) NRIs-Individual	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Bank/ Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3321379	-	3321379	66.654	3391317	-	3391317	68.058	1.404
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2016]				No. of Shares held at the end of the year [As on 31-03-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1278868	-	1278868	25.665	1182603	-	1182603	23.733	-1.932
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	42435	8330	50765	1.019	57367	8230	65597	1.316	0.297
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	331983	-	331983	6.662	343483	-	343483	6.893	0.231
c) Others (specify)	-	-	-	-	-	-	-	-	-
1) Non Resident Indians	-	-	-	-	-	-	-	-	-
2) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3) Foreign Nationals	-	-	-	-	-	-	-	-	-
4) Clearing Members	5	-	5	-	-	-	-	-	-
5) Trusts	-	-	-	-	-	-	-	-	-
6) Foreign Bodies-DR	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	1653291	8330	1661621	33.346	1583453	8230	1591683	31.942	-1.404
Total Public Shareholding (B)=(B)(1)+(B)(2)	1653291	8330	1661621	33.346	1583453	8230	1591683	31.942	-1.404
C Shares held by Custodian for GDR & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4974670	8330	4983000	100.00	4974770	8230	4983000	100.00	-

B) Shareholding of Promoter-

Sl. 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	Abhishek Lohia	6500	0.130	-	6500	0.130	-	-
2	Ankit Lohia	8431	0.169	-	8431	0.169	-	-
3	Daadi Stock Broking Private Limited	49498	0.993	-	78436	1.574	-	0.581
4	Hari Kishan Lohia	431000	8.649	-	431000	8.649	-	-
5	Kusum Poddar	15000	0.301	-	15000	0.301	-	-
5	Lohia Fiscal Markets Private Limited	45069	0.904	-	45069	0.904	-	-
7	Madhusudhan Enclave Pvt. Ltd.	60000	1.204	-	60000	1.204	-	-
8	Mahesh Kumar Bajaj	390400	7.835	-	390400	7.835	-	-
9	Mahesh Kumar Bajaj	35000	0.702	-	35000	0.702	-	-
10	Mayank Bajaj	10000	0.201	-	10000	0.201	-	-
11	Murari Lai Bajaj	100000	2.007	-	100000	2.007	-	-
12	Neena Jain	120000	2.408	-	120000	2.408	-	-
13	Poonam Bajaj	-	-	-	100000	2.007	-	2.007
14	Rajdulari Devi Bajaj	100000	2.007	-	-	-	-	-2.007
15	Rajesh Kumar Bajaj	419800	8.425	-	460800	9.247	-	0.823
16	Ridhi Sidhi Distributor (P) Ltd.	252881	5.075	-	252881	5.075	-	-
17	Sanjay Kumar Jain.	90000	1.805	-	90000	1.805	-	-
18	Sarla Lohia	205100	4.115	-	205100	4.115	-	-
19	Shiv Lalit Consultancy Private Limited	265000	5.318	-	265000	5.318	-	-
20	Snehdeep Commerce Pvt. Ltd.	60000	1.204	-	60000	1.204	-	-
21	Sudheer Kumar Jain	312000	6.261	-	312000	6.261	-	-
22	Sunita Bajaj	140700	2.824	-	140700	2.824	-	-
23	Trade City Barter Private Limited	205000	4.114	-	205000	4.114	-	-
	TOTAL	3321379	66.654	-	3391317	68.058	-	1.404

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sl no.	Name of the Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1.	ABHISHEK LOHIA						
	a) At the Beginning of the Year			6500	0.130		
	b) Changes during the year						
	c) At the End of the Year					6500	0.130
2.	ANKIT LOHIA						
	a) At the Beginning of the Year			8431	0.169		
	b) Changes during the year						
	c) At the End of the Year					8431	0.169
3.	DAADI STOCK BROKING PVT. LTD.						
	a) At the Beginning of the Year			49498	0.993		
	b) Changes during the year	10/03/2017	Buy	28938	0.581	78436	1.574
	c) At the End of the Year					78436	1.574
4.	HARI KISHAN LOHIA						
	a) At the Beginning of the Year			431000	8.469		
	b) Changes during the year						
	c) At the End of the Year					431000	8.469
5.	KUSUM PODDAR						
	a) At the Beginning of the Year			15000	0.301		
	b) Changes during the year						
	c) At the End of the Year					15000	0.301
6.	LOHIA FISCAL MARKETS PRIVATE LIMITED						
	a) At the Beginning of the Year			45069	0.904		
	b) Changes during the year						
	c) At the End of the Year					45069	0.904
7.	MADHUSUDHAN ENCLAVE PVT. LTD.						
	a) At the Beginning of the Year			60000	1.204		
	b) Changes during the year						
	c) At the End of the Year					60000	1.204
8.	MAHESH KUMAR BAJAJ						
	a) At the Beginning of the Year			390400	7.835		
	b) Changes during the year						
	c) At the End of the Year					390400	7.835
9.	MAHESH KUMAR BAJAJ						
	a) At the Beginning of the Year			35000	0.702		
	b) Changes during the year						
	c) At the End of the Year					35000	0.702

Sl no.	Name of the Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
10	MAYANK BAJAJ						
	a) At the Beginning of the Year			10000	0.201		
	b) Changes during the year						
	c) At the End of the Year					10000	0.201
11.	MURARILAL BAJAJ						
	a) At the Beginning of the Year			100000	2.007		
	b) Changes during the year						
	c) At the End of the Year					100000	2.007
12.	NEENA JAIN						
	a) At the Beginning of the Year			120000	2.408		
	b) Changes during the year						
	c) At the End of the Year					120000	2.408
13.	POONAM BAJAJ						
	a) At the Beginning of the Year			-	-		
	b) Changes during the year	31/12/ 2016	Transfer	100000	2.007	100000	2.007
	c) At the End of the Year					100000	2.007
14.	RAJDULARI DEVI BAJAJ						
	a) At the Beginning of the Year			100000	2.007		
	b) Changes during the year	31/12/ 2016	Transfer	-100000	-2.007	-	-
	c) At the End of the Year					-	-
15.	RAJESH KUMAR BAJAJ						
	a) At the Beginning of the Year			419800	8.425		
	b) Changes during the year	10/03/ 2017	Buy	41000	0.823	460800	9.247
	c) At the End of the Year					460800	9.247
16.	RIDHI SIDHI DISTRIBUTOR (P) LTD.						
	a) At the Beginning of the Year			252881	5.075		
	b) Changes during the year						
	c) At the End of the Year					252881	5.075
17.	SANJAY KUMAR JAIN						
	a) At the Beginning of the Year			90000	1.806		
	b) Changes during the year						
	c) At the End of the Year					90000	1.806
18.	SARLA LOHIA						
	a) At the Beginning of the Year			205100	4.116		
	b) Changes during the year						
	c) At the End of the Year					205100	4.116

Sl no.	Name of the Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
19.	SHIV LALIT CONSULTANCY PRIVATE LIMITED						
	a) At the Beginning of the Year			265000	5.318		
	b) Changes during the year						
	c) At the End of the Year					265000	5.318
20	SNEHDEEP COMMERCE PRIVATE LIMITED						
	a) At the Beginning of the Year			60000	1.204		
	b) Changes during the year						
	c) At the End of the Year					60000	1.204
21.	SUDHEER KUMAR JAIN						
	a) At the Beginning of the Year			312000	6.261		
	b) Changes during the year						
	c) At the End of the Year					312000	6.261
22.	SUNITA BAJAJ						
	a) At the Beginning of the Year			140700	2.824		
	b) Changes during the year						
	c) At the End of the Year					140700	2.824
23.	TRADE CITY BARTER PRIVATE LIMITED						
	a) At the Beginning of the Year			205000	4.114		
	b) Changes during the year						
	c) At the End of the Year					205000	4.114
	TOTAL			3321379	66.654	3391317	68.058

D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs):

Sl no.	Name of the Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1.	ANJANIPUTRA TRADECOM PRIVATE LIMITED.						
	a) At the Beginning of the Year			98799	1.983		
	b) Changes during the year						
	c) At the End of the Year					98799	1.983
2.	GANGA NIKETAN PRIVATE LTD.						
	a) At the Beginning of the Year			97247	1.952		
	b) Changes during the year						
	c) At the End of the Year					97247	1.952

Sl no.	Name of the Shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
3.	HALLMARK MERCHANTS PVT. LTD.						
	a) At the Beginning of the Year			132021	2.649		
	b) Changes during the year						
	c) At the End of the Year					132021	2.649
4.	PANCHMUKHI INFRASTRUCTURE PRIVATE LIMITED						
	a) At the Beginning of the Year			99493	1.997		
	b) Changes during the year						
	c) At the End of the Year					99493	1.997
5.	PUSHTI DISTRIBUTORS PVT. LTD.						
	a) At the Beginning of the Year			83800	1.682		
	b) Changes during the year						
	c) At the End of the Year					83800	1.682
6.	SANJAY KUMAR BIYALA						
	a) At the Beginning of the Year			75000	1.505		
	b) Changes during the year						
	c) At the End of the Year					75000	1.505
7.	SANJAY M CREDIT (P) LTD.						
	a) At the Beginning of the Year			98801	1.983		
	b) Changes during the year					-	-
	c) At the End of the Year					98801	1.983
8.	SAPTARSHI VANIYA PVT. LTD.						
	a) At the Beginning of the Year			98943	1.986		
	b) Changes during the year						
	c) At the End of the Year					98943	1.986
9.	SUKHJIT TIEUPPVT. LTD.						
	a) At the Beginning of the Year			100218	2.011		
	b) Changes during the year						
	c) At the End of the Year					100218	2.011
10.	WISDOM DISTRIBUTORS PRIVATE LIMITED						
	a) At the Beginning of the Year			98321	1.973		
	b) Changes during the year						
	c) At the End of the Year					98321	1.973
	TOTAL			982643	19.720	982643	19.720

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	HARI KISHAN LOHIA				
	a) At the Beginning of the Year	431000	8.649		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			431000	8.649
2	MAHESH KUMAR BAJAJ				
	a) At the Beginning of the Year	390400	7.835		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			390400	7.835
3	RAJ ESH KUMAR BAJAJ				
	a) At the Beginning of the Year	419800	8.425		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	Date Reason				
	10/03/2017 Buy	41000	0.823	460800	9.247
	c) At the End of the Year			460800	9.247
4	SUDHEER KUMAR JAIN				
	a) At the Beginning of the Year	312000	6.261		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			312000	6.261
5	VINEET GOENKA				
	a) At the Beginning of the Year	-	-		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]-			
	c) At the End of the Year			-	-
6	SAMEER BAJAJ				
	a) At the Beginning of the Year	-	-		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			-	-
7	SARITA OJHA				
	a) At the Beginning of the Year	-	-		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			-	-
8	NARENDRA KUMAR RAI				
	a) At the Beginning of the Year	-	-		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			-	-
9	SUJIT KUMAR SHARMA				
	a) At the Beginning of the Year	-	-		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			-	-
	TOTAL	1553200	31.170	1594200	31.992

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	42895747	2000000	-	44895747
ii) Interest due but not paid	178675	-	-	178675
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	43074422	2000000	-	45074422
Change in Indebtedness during the financial year				
* Addition				
i) Principal Amount	33374438811	173750000	-	(3511936936)
ii) Interest due but not paid	743055	-	-	743055
iii) Interest accrued but not due	-	-	-	-
	3338186936	173750000	-	3511936936
* Reduction				
i) Principal Amount	3194409906	173750000	-	3368159906
ii) Interest due but not paid	178675	-	-	178675
iii) Interest accrued but not due	-	-	-	-
	3194588581	173750000	-	3368338581
Net Change	143598355	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	185929722	2000000	-	187929722
ii) Interest due but not paid	743055	-	-	743055
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	186672777	2000000	-	188672777

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (₹)
		Sudheer Kumar Jain	-
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	900000	900000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total(A)	900000	900000
	Ceiling as per the Act	5% of the net profits of the Company calculated as per section 198 of the Companies Act, 2013)	

B. REMUNERATION TO OTHER DIRECTORS

S. N.	Particulars of Remuneration	Name of Directors						Total Amount (₹)
		Hari Kishan Lohia	Mahesh Kumar Bajaj	Rajesh Kumar Bajaj	Vineet Goenka	Sameer Bajaj	Sarita Ojha	
1	Independent Directors							
	Fee for attending board / committee meetings	-	-	-	-	60000	60000	120000
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total(1)	-	-	-	-	60000	60000	120000
2	Other Non-Executive Directors							
	Fee for attending board / committee meetings	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total(2)	-	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	60000	60000	120000
	Total Managerial Remuneration	-	-	-	-	60000	60000	120000
	Overall Ceiling as per the Act (%)	1% of net profits of the Company calculated as per section 198 of the Companies Act, 2013						

C. TOTAL MANAGERIAL REMUNERATION TO DIRECTORS:

Sr. No.	Name	Amount (₹)
1.	Mr. Sudheer Kumar Jain, Whole-time Director	9,00,000
2.	Mr. Sameer Bajaj	60,000
3.	Mrs. Sarita Ojha	60,000
	Total Remuneration to Directors	10,20,000
Overall ceiling as per the Act (%) -	11% of the Net Profit of the Company calculated as per section 198 of the Companies Act, 2013.	

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			Total (₹)
		CEO	CS	CFO	
			Narendra Kumar Rai	Sujit Kumar Sharma	
1	Gross salary	N.A.	636300	301937	938237
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	-	-	-
2	Stock Option	N.A.	-	-	-
3	Sweat Equity	N.A.	-	-	-
4	Commission	N.A.	-	-	-
	- as % of profit	N.A.	-	-	-
	others, specify...	N.A.	-	-	-
5	Others, please specify	N.A.	-	-	-
	Total	N.A.	636300	301937	938237

VII. PENALTIES / 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)
A. COMPANY					
Penalty			None		
Punishment			None		
Compounding			None		
B. DIRECTORS					
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment			None		
Compounding			None		

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
LOHIA SECURITIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Lohia Securities Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
 - d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B"; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30(ii) to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) The Company had provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company - Refer Note 29 to the standalone financial statements.

1, India Exchange Place
Kolkata - 700 001

Dated: The 30th day of May, 2017

For **PATNI & CO.**
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)
S. SUREKA
(Partner)
Membership No. 057918

Annexure "A" to the Independent Auditor's Report

The Annexure referred to in our report to the members of the Company on the standalone financial statements for the year ended on March 31, 2017. In term of the information and explanations given to us and books of account examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- 1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. A major portion of fixed assets has been physical verified by the management in accordance with a phased programme of verification adopted by the company. In our opinion, the frequency of verification is reasonable. To the best of our knowledge, no material discrepancies have been noticed on such verification.

According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company except a office situated at 6 Lyons Range, Kolkata of which company has binding agreement with the vendor but the property is yet to be conveyance.

- 2) The company does not have any inventories as defined in AS-2 Valuation of Inventories and hence in our opinion, Para 3(ii) of the Order does not apply to the company.
- 3) The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of loans are prejudicial to the interests of the company, whether reasonable steps for recovery of overdues of such loans are taken does not arise.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- 5) Based on our scrutiny of the company records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any deposits so far upto 31st March 2017.
- 6) According to the information & explanations provided by the management, the company is not engaged in production of any such goods or provisions of any such services for which the central government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence the provisions of section 148(1) of the Act do not apply to the company. In our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.
- 7) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable to it.

According to the information and explanations given, no undisputed amounts payable in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.

According to the records of the company, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute except the following:

Statement of Disputed Dues

Name of the Statute	Nature of the Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	1,05,35,490/-	A.Y. 2010-11	CIT (Appeals), Kolkata	Refer Note 30 (ii) of the Standalone financial statements
		43,74,200/-	A.Y. 2011-12	CIT (Appeals), Kolkata	

- 8) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to a financial institutions, bank, government or dues to debenture holders.
- 9) According to the records of the company, the company has not raised any moneys by way of Initial Public Offer or Further Public Offer.
- According to the information and explanations received by us, moneys raised by way of Term Loan have been applied for the purpose for which they were raised.
- 10) Based upon the audit procedures performed and information and explanations given by the management, we report that neither fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit.
- 11) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) In our opinion, and to the best of our information & explanations provided by the management, the company is not a nidhi company. Accordingly the requirement of clause 3(xii) of the order do not apply to the company.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

1, India Exchange Place
Kolkata - 700 001

Dated: The 30th day of May, 2017

For **PATNI & CO.**
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)
S. SUREKA
(Partner)
Membership No. 057918

Annexure “B” to the Standalone Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Lohia Securities Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use,

or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

1, India Exchange Place
Kolkata - 700 001

Dated: The 30th day of May, 2017

For **PATNI & CO.**
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)
S. SUREKA
(Partner)
Membership No. 057918

Balance Sheet as at 31st March, 2017

		Amount in ₹		
Particulars		Note No.	As at 31.03.2017	As at 31.03.2016
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDER'S FUND			
	(a) Share Capital	3	49,872,500	49,872,500
	(b) Reserves and Surplus	4	275,675,727	247,503,825
(2)	NON CURRENT LIABILITIES			
	(a) Long Term Borrowings	5	719,768	954,444
(3)	CURRENT LIABILITIES			
	(a) Short - Term Borrowings	6	187,974,928	45,039,979
	(b) Trade Payables	7	3,951,005	1,206,332
	(c) Other Current Liabilities	8	16,624,447	16,419,030
	(d) Short - Term Provisions	9	3,563,245	-
	TOTAL		538,381,620	360,996,110
II.	ASSETS			
(1)	NON CURRENT ASSETS			
	(a) Fixed Assets			
	(i) Tangible Assets	10	7,186,651	7,343,287
	(ii) Intangible Assets	10	457,824	461,814
	(b) Non Current Investment	11	124,246,800	115,566,800
	(c) Deferred Tax Assets	12	1,731,034	1,810,338
	(d) Long Term Loan & Advances	13	47,566,171	28,767,760
(2)	CURRENT ASSETS			
	(a) Inventories	14	33,218,893	22,005,265
	(b) Trade Receivables	15	14,278,226	11,100,928
	(c) Cash and Bank Balances	16	284,036,806	140,754,272
	(d) Short Term Loans & Advances	17	23,768,861	31,445,746
	(e) Other Current Assets	18	1,890,354	1,739,900
	TOTAL		538,381,620	360,996,110
	Corporate Information	1		
	Significant Accounting Policies	2		
	The notes form an integral part of these financial statements	3 to 38		

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated: The 30th day of May, 2017

For and on behalf of Board

Narendra Kumar Rai
(Company Secretary)

Sujit Kumar Sharma
(CFO)

Hari Kishan Lohia
Whole-time Director
(DIN: 00081055)

Sudheer Kumar Jain
Whole-time Director
(DIN: 00075103)

Profit and Loss Statement for the year ended 31st March, 2017

Amount in ₹

Particulars		Note No.	Figures for the year ended 31.03.2017	Figures for the year ended 31.03.2016
I	Revenue from Operation	19	703,846,142	399,053,759
II.	Other Income	20	10,337,181	12,378,976
III.	Total Revenue (I+II)		714,183,323	411,432,735
IV	Expenses			
(a)	Purchases of Stock In Trade	21	516,954,370	260,796,078
(b)	(Increase)/Decrease in Inventories	22	(11,213,628)	4,163,542
(c)	Employee Benefit Expenses	23	35,189,222	29,094,181
(d)	Finance Cost	24	9,090,174	8,691,087
(e)	Depreciation & Amortization Expenses	10	2,269,119	3,174,562
(f)	Other Expenses	25	120,125,366	106,312,085
	Total Expenses (a to f)		672,414,623	412,231,535
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		41,768,700	(798,800)
VI	Exceptional Items		-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)		41,768,700	(798,800)
VIII	Extraordinary Items		-	-
IX	Profit / (Loss) before Tax (VII-VIII)		41,768,700	(798,800)
X	Tax Expenses			
	- Current Tax	26	13,988,212	635,109
	- Deferred Tax		79,304	(235,696)
	- Income Tax for earlier years		(470,718)	-
XI	Profit / (Loss) for the period (IX-X)		28,171,902	(1,198,213)
XII	Earning per Equity Share	27		
	(1) Basic (Equity Share Face Value ₹ 10/- each)		5.65	(0.24)
	(2) Diluted (Equity Share Face Value ₹ 10/- each)		5.65	(0.24)
	Corporate Information	1		
	Significant Accounting Policies	2		
	The notes form an integral part of these financial statements	3 to 38		

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated: The 30th day of May, 2017

For and on behalf of Board

Narendra Kumar Rai
(Company Secretary)**Sujit Kumar Sharma**
(CFO)**Hari Kishan Lohia**
Whole-time Director
(DIN: 00081055)**Sudheer Kumar Jain**
Whole-time Director
(DIN: 00075103)

Cash Flow Statement for the year ended 31st March, 2017

		Amount (₹)	
		2016-17	2015-16
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax & Extraordinary Items	41,768,700	(798,800)
	Adjustment for :		
	Depreciation & Amortization Expenses	2,269,119	3,174,562
	Interest Expenses on Loan	6,808,493	5,869,884
	Interest Expenses on Margin Deposits from Clients & Trading Member	371,993	787,885
	Interest Received on Bank Deposits & Deposits with Clearing Member	(9,705,789)	(11,105,407)
	Loss/(Profit) on sale of Fixed Assets	3,831	(206,443)
	Provision for Bad & Doubtful Debts / (W/back)	(221,284)	(44,199)
	Bad Debts	49,989	556,124
	Dividend Income from Non current Investment	(5,000)	(5,000)
	Operating Profit before Working Capital Adjustment	41,340,052	(1,771,394)
	Changes in Working Capital		
	(Increase)/Decrease in Inventories	(11,213,628)	4,163,542
	(Increase)/Decrease in Trade Receivables	(3,006,003)	(9,187,835)
	(Increase)/Decrease in Deposits & Other Advances	(11,121,526)	11,328,359
	(Increase)/Decrease in Other Current Assets	72,156	(36,529)
	Increase/(Decrease) in Trade Payables	2,744,673	(1,215,842)
	Increase/(Decrease) in Other Current Liabilities	184,230	(16,892,244)
	Cash Generated from Operation	18,999,954	(13,611,943)
	Less: Payment of Taxes	9,954,249	4,909,804
	Net cash flow from operating activities (A)	9,045,705	(18,521,747)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Tangible Fixed Assets	(1,964,324)	(1,761,534)
	Purchase of Intangible Fixed Assets	(150,000)	(441,959)
	Sales Proceeds of Tangible Fixed Assets	2,000	377,500
	Purchase of Non current Investments	(8,680,000)	-
	Dividend Income from Non current Investment	5,000	5,000
	Interest Received on Bank Deposits & Deposits with Clearing Member net off interest paid on Margin Deposits from Clients & Trading Member	9,333,796	10,317,522
	(Increase)/Decrease in Bank Deposits (incl. accrued interest)	(135,412,610)	(6,551,888)
	Net cash realised from Investing Activities (B)	(136,866,138)	1,944,641

Cash Flow Statement for the year ended 31st March, 2017 (Contd.)

		Amount (₹)	
		2016-17	2015-16
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Long Term Borrowings	(213,489)	1,167,934
	Increase/(Decrease) in Short Term Borrowings	142,934,949	22,522,581
	Interest Expenses on Loan	(6,808,493)	(5,869,884)
	Payment of Dividend	-	(996,600)
	Payment of Dividend Tax	-	(202,885)
	Net cash realised from financing activities (C)	135,912,967	16,621,146
	Net increase/(Decrease) in cash and cash equivalent	8,092,534	44,040
	Opening Cash & Cash Equivalent	8,394,272	8,350,232
	Closing Cash & Cash Equivalent	16,486,806	8,394,272
	CLOSING CASH & CASH EQUIVALENT		
	Cash at Bank	16,250,909	8,064,864
	Cheque in Hand	10,934	-
	Cash in Hand	224,963	329,408
		16,486,806	8,394,272

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated: The 30th day of May, 2017

For and on behalf of Board

Narendra Kumar Rai
(Company Secretary)

Sujit Kumar Sharma
(CFO)

Hari Kishan Lohia
Whole-time Director
(DIN: 00081055)

Sudheer Kumar Jain
Whole-time Director
(DIN: 00075103)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 1

CORPORATE INFORMATION

Lohia Securities Limited ("the company") is engaged in the business of share trading and share broking and its related services in India for the last 20 years. The company offers financial services such as broking for equity, derivatives and currency future, custody accounts, financial product distribution etc. The shares of the company are listed in Calcutta Stock Exchange and Bombay stock Exchange (under permitted category).

NOTE 2

Significant Accounting Policies

(a) Basis of Preparation

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with the Accounting Standard notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(b) Use of Estimates

The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires the management to make estimates that affect the reported amount of assets & liabilities disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenue and expenses for the year. Actual results could differ from these estimates.

(c) Fixed Assets & Depreciation

(i) Fixed Assets are stated at their original cost of acquisition less accumulated depreciation.

(ii) Depreciation on Tangible Fixed Assets has been provided on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Tangible Fixed Assets added / disposed of during the year is provided on prorata basis with reference to the date of addition / disposal.

The unamortised carrying value is being depreciated over the revised / remaining useful lives. The written down value of Tangible Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of Profit & Loss Statement.

(iii) Intangible assets (except Membership Fees) have been amortized over the period of four financial years. Membership fees have been amortized over the period of ten financial years.

(d) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions on non-cash nature and any deferrals or accrual of past or future cash receipts or payments.

(e) Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash which are subject to insignificant risk of changes in value.

(f) Inventories

During the year, valuation of Inventories (Shares) has been done lower of cost or market price on category wise. The method of valuation has been changed from lower of cost or market price script wise to lower of cost or market price category wise in compliance with Accounting Standard 13. Due to such change, the value of inventories is overstated by ₹ 4,59,456/-.

The costs of the shares are determined on First in & First out Basis.

Inventories of unquoted shares are valued at cost as market value is not available for the same.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

(g) Investments

Long term Investments are stated at cost less provision for diminution, other than temporary, in the value of Investments.

(h) Revenue Recognition:

- (i) Brokerage income is recognized on the trade date of transaction upon confirmation of transactions by the stock exchanges and clients. Income from depository services and late payment charges are recognized on the basis of agreement entered into with clients and when right to receive the income is established. Commission income from financial products distribution is recognized on the basis of agreement entered with principal and when the right to receive the income is established.
- (ii) Dividend income is accounted for when the right to receive the income is established.
- (iii) Interest Income is accounted on accrual basis.

(i) Retirement Benefit

(i) Defined Contribution Plan:

Company's contribution paid/payable during the year to the Provident Fund is charged to Statement of Profit and Loss. The Company's contribution to Employee's State Insurance Scheme is also charged to Statement of Profit & Loss of the year to which the contributions relate.

(ii) Defined Benefit Plan:

The Company has opted for a Group Gratuity-cum Life Assurance Scheme of the Life Insurance Corporation of India (LIC), and contribution towards gratuity liability as determined by LIC as required under AS-15 (Revised) i.e under Projected Unit Credit method is charged to the Statement of Profit & Loss.

As far as company's liabilities towards leave encashment, company has the policy of paying the leave encashment at the end of the financial year.

(j) Derivative Market Trading

- (i) In respect of Option Contract, premium for contract expiring beyond the Balance Sheet date has been treated as current asset / current liabilities.
- (ii) In respect of Futures Contract for contract expiring beyond the Balance Sheet date, net of Mark to Market Debit balance and Mark to Market Credit balance has been treated as current assets / current liabilities.

(k) Earnings Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 "Earnings per Share".

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

(l) Taxation

Provision of current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates as applicable. The deferred tax charge is recognized using the enacted tax rate. Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax Assets/Liabilities are reviewed as at balance sheet date based on the developments during the year and reassess assets/liabilities in terms of AS-22 issued by ICAI.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

NOTE 3**SHARE CAPITAL**

Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
a) Authorised Capital				
Equity Share Capital of ₹ 10 each with voting right	7500000	75,000,000	7500000	75,000,000
b) Issued, Subscribed and Fully Paid up Capital				
Equity Share Capital of ₹ 10 each with voting right	4983000	49,830,000	4983000	49,830,000
c) Par Value per Share		₹ 10		₹ 10

d) Reconciliation of Number of Shares and amount outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
No. and amount of the share at the beginning of the year	4983000	49,830,000	4983000	49,830,000
Adjustment (If any)	0	-	0	-
No. and amount of the share at the end of the year	4983000	49,830,000	4983000	49,830,000

e) Rights Attached to the Shares

Each Share confers the right to one vote. Shareholders have the right to receive the dividend.

f) Shares held by the Subsidiary Company

Name of the Company	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	% of holding	No. of Shares	% of holding
Trade City Barter (P) Ltd	205000	4.11	205000	4.11

g) Details of the Shareholder holding shares more than 5 %

Name of the Shareholders	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	% of holding	No. of Shares	% of holding
Hari Kishan Lohia	431000	8.65	431000	8.65
Mahesh Kumar Bajaj	390400	7.83	390400	7.83
Rajesh Kumar Bajaj	460800	9.25	419800	8.42
Sudheer Kumar Jain	312000	6.26	312000	6.26
Ridhi Sidhi Distributors (P) Ltd	252881	5.07	252881	5.07
Shiv Lalit Consultancy (P) Ltd	265000	5.32	265000	5.32

h) Details of Forfeited Shares

Class of Share	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount originally paid up ₹	No. of Shares	Amount originally paid up ₹
Equity Share with voting rights	17000	42,500	17000	42,500

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 4****RESERVES AND SURPLUS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Securities Premium Reserve		
Balance as per the last financial statements	19,372,500	19,372,500
General Reserves		
Balance as per the last financial statements	95,000,000	95,000,000
Surplus / (Deficit) in the statement of Profit and Loss		
Balance as per the last financial statements	133,131,325	134,329,538
Profit/(Loss) during the year	28,171,902	(1,198,213)
Closing Balance	161,303,227	133,131,325
Total of Reserve & Surplus	275,675,727	247,503,825

NOTE 5**LONG TERM BORROWINGS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Term Loans (Secured)		
From HDFC Bank Ltd. #	719,768	954,444
	719,768	954,444

Nature of Security and terms of repayment for Long Term secured borrowings

Nature of Security: Loan amounting ₹ 7,19,768/- (P.Y. ₹ 9,54,444/-) from HDFC Bank Ltd. is secured against hypothecation of Motor Vehicle.

Terms of Repayment: Repayable in 60 monthly installments commencing from November' 2015. Last installment due on 05.10.2020.

Installments falling due in respect of all the above loans upto 31.03.2018 have been grouped under "Current Maturities of Long Term Debt" (Refer Note 8)

NOTE 6**SHORT TERM BORROWINGS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Secured Loan		
Loan from HDFC Bank Ltd. #	162,750,000	22,500,000
Bank Overdraft with HDFC Bank Ltd. ##	23,224,928	20,539,979
Loan repayable on demand (Unsecured)		
From Others	2,000,000	2,000,000
	187,974,928	45,039,979

Loan from HDFC Bank Ltd. is secured against pledge of Fixed Deposits amounting to ₹ 8,13,75,000/- (P.Y. ₹ 1,12,50,000/-).

Bank overdraft with HDFC Bank Ltd. is secured against personal guarantee of Directors and corporate guarantee & office premises of M/s. Trade City Real Estate Pvt. Ltd., a wholly owned subsidiary company and pledge of shares (Refer Note No. 14) as on 31.03.2017.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 7****TRADE PAYABLES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Trade Payable for Goods and Services		
Payable to Exchanges & Clearing Member	3,440,563	893,217
Payable to Clients - Related Parties #	36,570	96,797
Payable to Clients - Others	473,872	216,318
	3,951,005	1,206,332

Trade Payable to related parties includes Subsidiary Company, enterprises over which Key Managerial Personnel or relatives of Key Managerial Personnel exercises significant influence.

NOTE 8**OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Debts	234,677	213,490
Interest accrued but not due		
Payable to Bank on Term Loan	6,337	7,754
Payable to Subsidiary Company on Margin Deposit	-	143,360
Payable to Others on Margin Deposit	-	239,842
Interest accrued and due on Margin Deposit to Others	87,509	-
Interest accrued and due on Borrowings from Bank	743,055	178,674
Advance Received from Clients		
From Related Parties #	665	-
From Others	103,714	102,047
Margin Deposits from Clients		
From Subsidiary Company	-	5,897,953
From Related Parties #	474,000	-
From Others	8,675,321	4,307,941
Liabilities for Expenses		
Payable to Subsidiary Company	-	19,076
Payable to Others	4,347,678	3,966,739
Statutory Dues Payable	1,951,491	1,254,673
Mark to Mark Profit for Unexpired Derivative Contracts	-	87,481
	16,624,447	16,419,030

Advances Received and Margin Deposit from Clients from related parties includes relatives of Key Managerial Personnel (KMP) and enterprises over which KMP or relatives of KMP exercises significant influence.

NOTE 9**SHORT TERM PROVISIONS**

Provision for Income Tax (Net of T.D.S. & Advance Tax ₹ 59,89,364/-, P.Y. ₹ Nil)	3,563,245	-
	3,563,245	-

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

NOTE 10**TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at 01.04.2016	Addition	Disposal/ Deduction	As at 31.03.2017	As at 01.04.2016	For the Year	Adjustment for Disposal	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
	Amount in ₹									
Office	4,893,081	-	-	4,893,081	3,091,759	77,801	-	3,169,560	1,723,521	1,801,322
Furniture & Fixtures	11,846,103	81,660	-	11,927,763	10,783,289	371,074	-	11,154,363	773,400	1,062,814
Vehicles	5,355,764	1,028,545	-	6,384,309	3,555,696	823,256	-	4,378,952	2,005,357	1,800,068
Office Equipment	3,919,694	52,679	-	3,972,373	3,652,791	50,349	-	3,703,140	269,233	266,903
Computer & Accessories	38,085,512	716,940	-	38,802,452	36,879,810	308,327	-	37,188,137	1,614,315	1,205,702
Air Conditioner	3,905,462	84,500	26,000	3,963,962	3,527,242	139,837	20,169	3,646,910	317,052	378,220
Electrical Installation	4,825,685	-	-	4,825,685	4,268,259	238,851	-	4,507,110	318,575	557,426
Generator	1,773,454	-	-	1,773,454	1,502,622	105,634	-	1,608,256	165,198	270,832
Total	74,604,755	1,964,324	26,000	76,543,079	67,261,468	2,115,129	20,169	69,356,428	7,186,651	7,343,287
Previous Year	74,431,095	1,761,534	1,587,874	74,604,755	66,138,000	2,540,285	1,416,817	67,261,468	7,343,287	8,293,095

INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK			AMORTISATION			NET BLOCK			
	As at 01.04.2016	Addition	Disposal/ Deduction	As at 31.03.2017	As at 01.04.2016	For the Year	Adjustment for Disposal	As at 31.03.2017	As at 31.03.2016	
	Amount in ₹									
Computer Software	8,195,963	150,000	-	8,345,963	8,094,149	113,990	-	8,208,139	137,824	101,814
Membership Fees	1,100,000	-	-	1,100,000	740,000	40,000	-	780,000	320,000	360,000
Total	9,295,963	150,000	-	9,445,963	8,834,149	153,990	-	8,988,139	457,824	461,814
Previous Year	8,854,004	441,959	-	9,295,963	8,199,872	634,277	-	8,834,149	461,814	654,132

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

NOTE 11**NON CURRENT INVESTMENTS**

	2016-17		2015-16	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Investments in Equity Instruments (At cost)				
(Quoted, Non-Trade Investments)				
Face Value of ₹ 10/- each fully paid up				
Siddheshwari Garments Ltd.	8700	87,000	8700	87,000
Investment in Quoted Equity Instruments (I)		87,000		87,000
(Unquoted, Trade Investments)				
In Wholly Owned Subsidiaries				
Face Value of ₹ 10/- each fully paid up				
Trade City Securities Pvt. Ltd.	3250000	32,500,000	3250000	32,500,000
Trade City Real Estate Pvt. Ltd.	1450000	50,750,000	1450000	50,750,000
Lohia Commodities Pvt. Ltd.	1555000	20,825,000	1555000	20,825,000
Trade City Barter Pvt. Ltd.	705200	18,459,800	425200	9,779,800
In Others				
Face Value of ₹ 1/- each fully paid up				
The Calcutta Stock Exchange Ltd.	250	500,000	250	500,000
(Unquoted, Non-Trade Investments)				
Face Value of ₹ 5/- each fully paid up				
Nimbus Communication Ltd.	5000	1,125,000	5,000	1,125,000
Investment in Unquoted Equity Instruments (II)		124,159,800		115,479,800
Total Non Current Investment (I+II)		124,246,800		115,566,800
Aggregate market value of Quoted Shares		26,535		26,535

NOTE 12**DEFERRED TAX ASSETS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
On account of Depreciation	1,731,034	1,810,338
	1,731,034	1,810,338

NOTE 13**LONG TERM LOANS AND ADVANCES**

(Unsecured considered good)		
Security Deposits for Office on Rent		
To Subsidiary Company	1,250,000	1,250,000
To Associate Company	-	3,050,000
To Others	3,500,000	3,500,000
Security Deposits with Exchanges & Clearing Members	40,355,551	18,900,000
Security Deposits with Others	2,460,620	2,067,760
	47,566,171	28,767,760

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 14****INVENTORIES**

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Shares (Non Trade, Quoted) Fully Paid up				
Aditya Birla Retail and Fashion Ltd.	0	-	4000	565,428
Aksh Optifibre Ltd.	9400	122,670	10000	130,500
Alok Industries Ltd.	0	-	500	2,250
Amtek Auto Ltd.	0	-	100	3,030
Ankit Metal & Power Ltd.	5000	8,000	5000	8,000
Archidply Industries Ltd.	250	10,450	250	10,450
Archies Ltd.	6000	138,269	5000	102,500
Arvind Remedies Ltd.	10000	40,100	10000	40,100
Asahi India Glass Ltd.	1000	220,702	0	-
Assam Company India Ltd.	2000	16,300	0	-
Bajaj Hindustan Sugar Ltd.	0	-	27500	528,125
Bank of Baroda	300	50,765	0	-
Baroda Rayon Corporation Ltd	485	1,431	485	-
Bharat Gears Ltd.	0	-	12611	803,951
Bharati Defence and Infrastructure Ltd	3000	46,100	0	-
Bhoruka Aluminum Ltd.	8000	4,000	8000	4,000
Birla Power Solution Ltd.	30000	2,700	30000	2,700
Birla Corporation Ltd.	1907	1,375,567	0	-
Blue Star Infotech Ltd.	0	-	1535	349,115
Bodal Chemicals Ltd.	0	-	2300	17,066
Bodhtree Consulting Ltd.	0	-	500	15,025
Brushman (India) Ltd.	9800	6,762	9800	6,762
Cadila Health Care Ltd.	0	-	150	47,535
CESC Ltd.	0	-	200	94,540
Cochin Minerals & Rutiles Ltd.	1000	67,950	1000	67,950
Dabur India Ltd	106	29,060	0	-
DCB Bank Ltd.	0	-	500	36,100
DLF Ltd.	0	-	400	39,692
Dolat Investments Ltd.	50000	87,500	50000	87,500
DPSC Ltd.	5000	221,306	0	-
Dr. Reddy's Laboratories Ltd.	100	271,250	0	-
Dune Mercantile Ltd.	3	38	0	-
Elecon Engineering Co Ltd.	0	-	11000	570,468
Electrosteel Castings Ltd.	0	-	24808	470,112
Eros International Media Ltd.	0	-	50	8,433
Fineotex Chemical Ltd.	1000	33,400	0	-
Foundry Fuel Products Ltd.	5993	35,958	6998	41,988
G V Films Ltd.	15000	5,700	15000	5,700

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Gati Ltd.	3000	425,000	0	-
GEI Industrial Systems Ltd.	0	-	28409	214,981
GMR Infrastructure Ltd.	47500	773,125	1000	11,600
Godrej Consumer Products Ltd.	0	-	1	1,381
Godrej Properties Ltd	500	191,903	0	-
Gokaldas Exports Ltd	13669	805,748	0	-
Gradiente Infotainment Ltd.	115382	101,776	123082	108,312
Greenlam Industries Ltd.	1106	541,515	2600	1,273,000
Gulshan Polyols Ltd.	1000	87,332	0	-
HBL Power Systems Ltd.	37259	1,584,798	30066	1,077,353
Himachal Futuristic Communication Ltd	7000	93,475	7000	93,450
Hindustan Construction Company Ltd.	58000	2,361,374	2000	39,000
Hindustan National Gas and Industries Ltd.	0	-	40500	3,145,175
Hov Services Ltd.	600	93,704	0	-
ICICI Bank Ltd.	750	206,213	0	-
IDFC Bank Ltd.	7498	396,771	4098	79,069
IDFC Ltd.	3000	146,016	500	20,225
IFCI Ltd.	5000	149,271	254	6,274
IFGL Refractories Ltd.	0	-	1000	84,000
IG Petrochemicals Ltd.	802	267,793	3651	377,068
IL & FS Transportation Networks Ltd.	3000	290,859	9813	698,104
Indage Restaurants & Leisure Ltd.	85500	691,695	85500	691,695
Infibeam Incorporation Ltd.	1200	1,126,856	0	-
Information Technologies India Ltd	100	105	100	105
Innovassynth Investments Ltd.	227	1,489	227	1,489
Integra Garments and Textiles Ltd	1265	1,404	1265	1,404
Intellect Design Arena Ltd.	2200	265,980	0	-
Intradeco Ltd.	8333	2,167	8333	2,167
Jai Mata Glass Ltd.	5000	550	5000	550
Jain Irrigation Systems Ltd.	0	-	6000	345,451
Jaiprakash Associates Ltd.	5250	69,563	11147	83,045
Jaiprakash Power Ventures Ltd.	0	-	4000	18,600
Jaykay Enterprises Ltd.	19369	71,020	21386	68,221
Jaysynth Dyestuff (India) Ltd.	4000	31,600	4800	37,920
JCT Electronics Ltd.	0	-	1000	4,870
Jhagadia Copper Ltd.	7866	9,833	7866	9,833
Kaashyap Technologies Ltd.	43721	7,433	43721	7,433
Kinetic Engineering Ltd.	0	-	18438	1,447,383
Kingfishers Airlines Ltd.	1300	1,768	1300	1,768
Kirloskar Brothers Ltd.	1406	307,784	12439	1,435,461
Kirloskar Electric Co. Ltd.	12000	458,000	0	-

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Larsen & Toubro Infotech Ltd.	150	104,239	0	-
Lakshmi Precision Screws Ltd.	0	-	18511	578,932
Magnum Ventures Ltd.	1000	2,950	1000	2,950
Mahanagar Gas Ltd.	35	18,655	0	-
Mahindra CIE Automotive Ltd.	0	-	300	58,170
Mahindra Lifespace Developer Ltd.	500	191,600	0	-
Mahindra Holidays & Resorts India Ltd.	6200	2,555,616	2288	836,125
Manaksia Industries Ltd.	10000	725,000	0	-
Marico Ltd.	4	1,163	0	-
Max Financial Services Ltd.	0	-	1084	348,277
MPHASIS Ltd.	0	-	100	48,294
Mukund Ltd	1000	82,000	0	-
Nestle India Ltd.	15	97,672	0	-
Network18 Media & Investment Ltd.	6000	197,400	0	-
Nextgen Animation Media Ltd.	80	136	80	136
NHPC Ltd.	10	306	0	-
Nocil Ltd.	0	-	2800	75,163
Oil India Ltd.	1	333	0	-
Orient Cement Ltd.	6110	279,605	6110	253,565
Orient Paper & Industries Ltd.	2998	215,364	5210	178,451
Paramount Communication Ltd.	2000	5,200	2000	5,200
Pennar Aluminum Company Ltd.	3500	840	3500	840
Pix Transmissions Ltd.	0	-	300	14,850
Porwal Auto Components Ltd.	950	8,018	2200	18,568
Prism Cement Ltd.	0	-	2000	123,129
Prudential Sugar Corporation Ltd.	200	274	200	274
Rana Sugars Ltd.	0	-	20000	45,000
Rashtriya Chemicals And Fertilizers Ltd.	2	117	10000	386,500
Reliance Industrial Infrastructure Ltd.	300	135,153	0	-
Reliance Power Ltd.	1027	47,167	0	-
S Kumars Nationwide Ltd.	9000	21,150	9000	21,150
Sahara One Media & Entertainment Ltd	95	6,826	95	6,826
Sahnti Gears Ltd	3000	327,750	0	-
Salzer Electronics Ltd	200	48,400	0	-
Sanraa Media Ltd.	50000	3,000	50000	3,000
Schneider Electric Infrastructure Ltd.	0	-	6949	1,009,280
Shivalik Bimetal Controls Ltd.	0	-	4990	102,295
Shoppers Stop Ltd.	0	-	211	76,460
Shree Mahaganga Sugar Ltd.	2000	860	2000	-
Shree Renuka Sugars Ltd.	0	-	1000	12,850
Shree Synthetics Ltd.	20	19	20	-

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Shristi Infrastructure Development Corporation Ltd.	300	88,800	100	10,900
Sical Logistics Ltd.	18290	4,730,509	5400	709,830
Simbhaoli Sugars Ltd.	0	-	5850	121,250
Simplex Projects Ltd	1000	30,100	0	-
SML Isuzu Ltd.	0	-	175	136,536
SPML Infra Ltd.	2000	119,975	0	-
State Bank of India	0	-	901	149,308
Sunil Hitech Engineers Ltd	723	8,676	0	-
Surat Textiles Mills Ltd.	10000	14,400	10000	14,400
Suzlon Energy Ltd.	9000	166,700	2000	28,400
Syncom Formulations (India) Ltd.	38000	76,840	3000	6,690
Tayo Rolls Ltd.	0	-	999	37,962
Techtran Polylenes Ltd.	1650	16,038	1650	16,038
TeleData Info Marin Ltd.	1000	5,030	1000	-
TexMaco Rail Engineering Ltd.	0	-	4000	372,753
The South Indian Bank Ltd	1	20	0	-
TIL Ltd.	1000	279,987	0	-
Tree House Education & Accessories Ltd	20000	440,000	0	-
Trigyn Technologies Ltd.	0	-	1900	40,660
TV18 Broadcast Ltd.	5000	189,405	0	-
TVS Motor Company Ltd	172	75,444	0	-
Unitech Ltd.	2000	8,900	22298	110,375
United Spirits Ltd.	100	228,523	0	-
Upper Ganges Sugar & Industries Ltd.	0	-	2816	207,902
Valiant Communications Ltd.	9400	219,960	13900	325,260
Veronica Production Ltd.	1000	1,900	0	-
Wabco India Ltd.	0	-	10	60,208
Welspun Enterprises Ltd.	100	3,115	100	3,115
Welspun India Ltd.	79000	7,073,729	1000	-
Zee Entertainment Enterprises Ltd.	0	-	84	-
Aggregate amount of quoted Investments (A)	975280	33,214,754	953314	22,003,276
Shares (Non Trade, Unquoted) Fully Paid up)				
Anco Communications Ltd.	1000	2,150	1000	-
Bharat Starch Product Ltd.	11	1,989	11	1,989
Nagarjuna Fertilizer & Chemicals Ltd	7040	-	7040	-
Aggregate amount of unquoted Investments (B)	8051	4,139	8051	1,989
Total (A+B)	983331	33,218,893	961365	22,005,265

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

The Company has pledged the following equity shares with HDFC Bank Ltd. as a security against bank over draft facility as mentioned below:

Name of the Scripts	2016-17	2015-16
	No. of Shares	No. of Shares
Nestle India Ltd.	15	0
Nocil Ltd.	0	2500
Orient Cement Ltd.	5000	5000

The Company has given the following equity shares with IL&FS Securities Services Ltd. as margin as mentioned below:

Name of the Scripts	2016-17	2015-16
	No. of Shares	No. of Shares
Aksh Optifibre Ltd.	8000	0
Gati Ltd.	3000	0
IDFC Bank Ltd.	7000	0
IDFC Ltd.	3000	0
Sical Logistics Ltd.	5000	0
Tree House EDU Ltd	20000	0
TV18 Broadcast Ltd.	5000	0
Welspun India Ltd.	79000	0

NOTE 15**TRADE RECEIVABLES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Unsecured Considered doubtful		
Outstanding for a period exceeding six months from the date they are due for payment	889,174	1,110,458
Unsecured Considered good		
"Outstanding for a period exceeding six months from the date they are due for payment"		
From Directors	6,448	7,330
From Related Parties #	17,997	13,627
From Others	3,055,191	235,621
Other Receivables		
From Directors	479	759
From Subsidiary Companies	3,739	14,033
From Related Parties #	4,140	3,321
From Others	11,190,232	10,826,236
	15,167,400	12,211,386
Less: Provision for Bad & Doubtful Debts	889,174	1,110,458
	14,278,226	11,100,928

Trade Receivables due from related parties includes relatives of Key Managerial Personnel (KMP) and enterprises over which KMP or relatives of KMP exercises significant influence.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 16****a) CASH AND BANK BALANCES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Balances with Banks on Current Accounts	16,250,909	8,064,864
Cheque in Hand	10,934	-
Cash in Hand (As certified by Management)	224,963	329,408
Cash & Cash Equivalents (a)	16,486,806	8,394,272
b) Other Bank Balances *		
Deposit with original maturity for more than 12 months #	267,550,000	132,360,000
Other Bank Balances (b)	267,550,000	132,360,000
Total Cash & Bank Balances (a+b)	284,036,806	140,754,272

Deposit with original maturity for more than 12 months represents

- a) Fixed Deposit Receipts of ₹ 1657.50 Lakh (P.Y. ₹ 330 Lakh) has been pledged with National Securities Clearing Corporation Ltd. towards Margin Money.
- b) Fixed Deposit Receipts of ₹ 8 Lakh (P.Y. ₹ 8 Lakh) has been pledged with MCX Stock Exchange Ltd. towards Margin Money.
- c) Fixed Deposit Receipts of ₹ Nil (P.Y. ₹ 0.60 Lakh) has been pledged with Federal Bank for overdraft facility.
- d) Bank Guarantee of ₹ 225 Lakh (P.Y. ₹ 1627.50 Lakh) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 112.50 Lakh (P.Y. ₹ 813.75 Lakh). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.
- e) Bank Guarantee of ₹ 117.50 Lakh (P.Y. ₹ 117.5 Lakh) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 58.75 Lakh (P.Y. ₹ 58.75 Lakh). The Bank Guarantees has been given as Margin Money and Trade Guarantee Fund in favour of BSE Ltd.
- f) Fixed Deposit Receipts of ₹ 813.75 Lakh (P.Y. ₹ 112.5 Lakh) has been pledged with HDFC Bank Ltd. for obtaining loan of ₹ 1627.50 Lakh (P.Y. ₹ 225 Lakh) as refer in Note No. 6.
- g) Bank Guarantee of ₹ 50 Lakh (P.Y. ₹ Nil) from ICICI Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 25 Lakh (P.Y. ₹ Nil). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

NOTE 17**SHORT TERM LOANS AND ADVANCES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
(Unsecured Considered Good)		
Balance with Revenue Authorities	17,409,293	17,978,892
MAT Credit Entitlement	-	3,964,482
Prepaid Expenses	4,049,066	2,816,869
Mark to Mark Loss for Unexpired Future & Currency Contracts	140,308	-
Net Option Premium Paid Carried Forward	347,311	3,884,109
Other Advances	1,822,883	2,801,394
	23,768,861	31,445,746

NOTE 18**OTHER CURRENT ASSETS**

Accrued Interest on Fixed Deposits	1,877,665	1,655,056
Stamp In Hand	12,689	84,844
	1,890,354	1,739,900

NOTE 19**REVENUE FROM OPERATIONS**

From Sales of Product		
Sales of Shares	353,000,355	266,717,559
Sales of Mutual Funds / Government Securities	163,762,474	696,415
Profit/(Loss) from Equity Derivative Transactions	168,774,471	118,184,833
Profit/(Loss) from Currency Derivative Transactions	3,276,612	3,637,738
Profit/(Loss) from Non Delivery Transactions	(8,445,342)	(8,093,454)
From Sale of Services		
Brokerage Income	19,915,287	14,741,997
Depository Income	1,853,931	2,200,335
Other Operating Revenue		
Demat Charges Recovered	45,770	24,539
Other Charges Recovered from clients	1,655,946	752,886
Incentive / Passive Transaction Charges on Trading	6,638	190,911
	703,846,142	399,053,759

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 20****OTHER INCOME**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Interest Income		
on Fixed Deposits	9,512,207	11,089,578
on Deposits with Clearing Member	193,582	15,829
on Other Deposits	36,897	36,595
on Income Tax Refund	67,943	849,839
Dividend from Non Current Investments	5,000	5,000
Dividend from Shares lying at Inventories	300,045	131,079
Profit on Sale of Fixed Assets	-	206,443
Provision for Bad & Doubtful debts W/Back	221,284	44,199
Other Miscellaneous Income	223	414
	10,337,181	12,378,976

NOTE 21**PURCHASE OF STOCK IN TRADE**

Purchases of Shares	353,454,370	260,101,223
Purchases of Mutual Funds / Government Securities	163,500,000	694,855
	516,954,370	260,796,078

NOTE 22**(INCREASE)/DECREASE IN STOCK IN TRADE**

Opening Stock in trade	22,005,265	26,168,807
Less: Closing Stock in trade	33,218,893	22,005,265
	(11,213,628)	4,163,542

NOTE 23**EMPLOYEE BENEFIT EXPENSES**

Salary & Bonus	31,484,644	26,094,309
Contribution to Provident and Other Funds	1,122,057	812,378
Staff Welfare Expenses	2,582,521	2,187,494
	35,189,222	29,094,181

Salary & Bonus include ₹ 9,00,000/- (P.Y. ₹ 16,50,000/-) paid to Directors towards managerial remuneration.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 24****FINANCE COST**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Interest Expenses		
on Loan from Banks	4,772,094	4,765,629
on Loan from Others	2,036,399	1,104,255
on Others	375,015	1,096,949
Other Borrowings Cost		
Bank Guarantee Commission	1,906,666	1,724,254
	9,090,174	8,691,087

NOTE 25**OTHER EXPENSES**

Rent	3,725,019	4,173,067
Rates & Taxes	24,086,189	16,528,680
Repair & Maintenance	4,117,381	5,108,587
Insurance Charges	74,191	123,020
SEBI & Exchanges Transaction Charges	15,576,641	12,618,611
SEBI & Exchanges Other Charges	571,111	355,434
Communication & Connectivity Expenses	2,877,728	2,589,613
Electricity Charges	4,965,902	4,436,825
Legal & Professional Charges	55,670,341	52,672,716
Broker Note Stamp Expenses	1,643,539	1,107,694
Loss on sale of Tangible Assets	3,831	-
Donation	31,100	30,100
Bad Debts	49,989	556,124
Miscellaneous Expenses	6,523,404	5,360,114
Payment to Auditors		
For Statutory Audit	80,400	80,000
For Tax Audit	20,100	20,000
For Others	108,500	551,500
	120,125,366	106,312,085

NOTE 26**TAX EXPENSE**

Current Tax	13,988,212	635,109
Less: MAT Credit Entitlement	-	-
	13,988,212	635,109

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 27****EARNING PER EQUITY SHARE**

	2016-17 Amount (₹)	2015-16 Amount (₹)
a) Profit / (Loss) for the period	28,171,902	(1,198,213)
b) Weighted Average Number of Equity Shares	4983000	4983000
Basic EPS (a/b)	5.65	(0.24)
c) Weighted Average Number of Equity Shares	4983000	4983000
Diluted EPS (a/c)	5.65	(0.24)

NOTE 28**Quantitative details of item traded during the year ended 31st March, 2017**

Particulars	2016-17		2015-16	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Equity Shares				
Opening Stock	961365	22,005,365	1331376	26,168,807
Purchases	8717376	353,454,370	3752980	260,101,223
Sales	8695410	353,000,355	4122991	266,717,559
Closing Stock	983331	33,218,893	961365	22,005,365
Mutual Funds/Government Securities				
Opening Stock	0	-	0	-
Purchases	41749.1	163,500,000	1	694,855
Sales	41749.1	163,762,474	1	696,415
Closing Stock	0	-	0	-

NOTE 29**Disclosure in accordance with MCA Notification dated 30th March, 2017**

	SBN's	Other denomination Notes	Total
Closing Cash in hand as on 08.11.2016	240,000	86,051	326,051
Add: Withdrawal from bank accounts	-	300,000	300,000
Add: Permitted Receipts	-	3,140	3,140
Less: Permitted Payments	-	211,531	211,531
Less: Amount deposited in Banks	240,000	-	240,000
Closing Cash in hand as on 30.12.2016	-	177,660	177,660

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 30****CONTINGENT LIABILITIES****i) Bank Guarantee:**

- a) The Company has taken Bank Guarantee of ₹ 225 Lakh from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 112.50 Lakh which has been given as margin money in favour of National Securities Clearing Corporation Ltd.
- b) Bank Guarantee of ₹ 117.50 Lakh from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 58.75 Lakh which has been given as margin money and Trade Guarantee Fund in favour of BSE Ltd.
- c) The Company has taken Bank Guarantee of ₹ 50 Lakh from ICICI Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 25 Lakh which has been given as margin money in favour of National Securities Clearing Corporation Ltd.

ii) Income Tax:

- a) The Company has received demand amounting to ₹ 1,17,430/- from Income Tax Department relating to assessment of T.D.S from the F.Y. 2007-2008 to F.Y. 2016-2017 against which Company will file necessary rectification within appropriate time.
- b) The company has received demand amounting to ₹ 1,05,35,490/- (including Interest of ₹17,55,900/- u/s 220(2) of the Income Tax Act, 1961) from Income Tax Department relating to A.Y. 2010-11 u/s 143(3) of the Income Tax Act, 1961 against which Company has filed an appeal with CIT (Appeals), Kolkata. However, Income Tax Refund of A.Y. 2012-13 amounting to ₹ 30,07,030/- has been already adjusted by Department and ₹ 58,25,000/- has been paid by the company against the said demand.
- c) The company has received demand amounting to ₹ 43,74,200/- from Income Tax Department relating to A.Y. 2011-12 u/s 143(3) of the Income Tax Act, 1961 against which Company has filed an appeal with CIT (Appeals) - VI, Kolkata. However, Income Tax Refund of A.Y. 2012-13 amounting to ₹ 26,99,010/- has been already adjusted by Department and ₹ 10,00,000/- has been paid by the company against the said demand.

NOTE 31**Outstanding Contracts**

Outstanding Contracts of the clients for the settlement period for which settlement has not taken place has not been considered for the purpose of financial statement made upto 31st March 2017. However brokerage and other charges receivables on such contracts have been accounted for.

NOTE 32**Segment Reporting**

The company's operation predominantly comprises of only one segment "Activity relating to Capital Market" and therefore segment reporting is not applicable to the company.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 33****EMPLOYEE BENEFIT****A. Defined Contribution Plan**

Sl. No.	Particulars	2016-17 Amount (₹)	2015-16 Amount (₹)
1.	Contribution to Provident Fund	458,102	362,231
2.	Contribution to Employee State Insurance	172,251	87,390

B. The company has a defined benefit gratuity plan. Every employee who has completed five years or more of services gets Gratuity on terms not lower than the amount payable under the Payment of Gratuity Act, 1972. The aforesaid scheme is funded with LIC. The following table summarizes the components of net benefit expenses recognized in profit & loss statement.

I. Net Employee Expenses/(benefit)

Sl. No.	Particulars	2016-17 Amount (₹)	2015-16 Amount (₹)
1	Current Service Cost	647,661	533,212
2	Interest cost on benefit obligation	441,950	390,701
3	Expected Return on plan assets	(488,698)	(477,239)
4	Net Actuarial (gain)/Loss recognised in the year	(147,420)	(83,917)
5	Total employee expenses recognised in Profit & Loss Statement	453,493	362,757

II. Actual Return on Plan Assets

Sl. No.	Particulars	2016-17 Amount (₹)	2015-16 Amount (₹)
1	Actual Return on Plan Assets	488,698	477,239

III. Benefit Assets/(Liability)

Sl. No.	Particulars	2016-17	2015-16
1	Defined Benefit Obligation	6,376,217	5,524,372
2	Fair Value of Plan Assets	6,532,474	5,620,498
3	Benefit Assets/(Liability)	156,257	96,126

IV. Movement in benefit/Liability

Sl. No.	Particulars	2016-17	2015-16
1	Opening defined Benefit Obligation	5,524,372	4,883,761
2	Interest Cost	441,950	390,701
3	Current Service Cost	647,661	533,212
4	Benefits Paid	(90,346)	(199,385)
5	Actuarial (gains)/Loss on obligation	(147,420)	(83,917)
6	Closing Benefit Obligation	6,376,217	5,524,372

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**V Movement in fair value of plan assets**

Sl. No	Particulars	2016-17	Amount in ₹
			2015-16
1	Opening fair value of Plan Assets	5,620,499	5,125,916
2	Return on Plan Assets (Actual)	488,698	477,239
3	Contribution by Employer	513,624	216,729
4	Benefits Paid	(90,346)	(199,385)
5	Closing Fair Value of Plan Assets	6,532,475	5,620,499

VI The Principal actuarial assumptions are as follow

Sl. No	Particulars	2016-17	2015-16
1	Discount Rate	8%	8%
2	Salary Escalation	6.50%	6.70%
3	Withdrawal Rate	1%-3% depending on age	1%-3% depending on age

VII The major categories of Plan Assets as a percentage of fair value of the total plan assets

Sl. No	Particulars	2016-17	2015-16
1	Investments with Insurer	100%	100%

Note: The company contributes ₹ 6,03,230/- (P.Y. ₹ 2,92,135/-) to Gratuity Fund in F.Y. 2016-17.

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

NOTE 34

RELATED PARTY DISCLOSURE

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" and as per Section 188 of the Companies Act' 2013 are as follows:

A) Name of the related parties & their relationship

i) Key Managerial Personnel (KMP):

- | | |
|---------------------------|----------------------|
| a) Mr. Hari Kishan Lohia | e) Mr. Sameer Bajaj |
| b) Mr. Mahesh Kumar Bajaj | f) Mr. Vineet Goenka |
| c) Mr. Rajesh Kumar Bajaj | g) Mrs. Sarita Ojha |
| d) Mr. Sudheer Kumar Jain | |

ii) Wholly Owned Subsidiary Companies:

- | | |
|-----------------------------------|-----------------------------------|
| a) Trade City Barter (P) Ltd | c) Trade City Real Estate (P) Ltd |
| b) Trade City Commodities (P) Ltd | d) Trade City Securities (P) Ltd |

iii) Associate Company:

- a) Daadi Stock Broking (P) Ltd (Till 29.03.2017)

iv) Relatives of Key Managerial Personnel (KMP):

- | | |
|----------------------|-------------------------|
| a) Abhishek Lohia | l) Padam Chand Jain |
| b) Amit Lohia | m) Poonam Bajaj |
| c) Ankit Lohia | n) Prerna Bajaj |
| d) Ayushi Jain | o) Rajdulari Devi Bajaj |
| e) Bajrang Lal Bajaj | p) Ramesh Kumar Lohia |
| f) Bhawari Devi Jain | q) Sanjay Kumar Jain |
| g) Chirag Bajaj | r) Sunita Bajaj |
| h) Mayank Bajaj | s) Surbhi Jain |
| i) Megha Bajaj | t) Tanvi Jain |
| j) Murarilal Bajaj | u) Usha Jain |
| k) Neena Jain | |

v) Enterprises over which KMP or relatives of KMP exercises significant influence:

- | | |
|---------------------------------------|---|
| a) Analysis Software (P) Ltd | l) Narayani Infrastructure & Logistics (P) Ltd. |
| b) Bajaj Overseas and Finance (P) Ltd | m) Narayani Publishers & Media Support (P) Ltd. |
| c) Bajaj Portfolio Services (P) Ltd | n) Ridhi Sidhi Distributors (P) Ltd |
| d) Hari Kishan Lohia (HUF) | o) Sameer Bajaj (HUF) |
| e) Lohia Fiscal Markets (P) Ltd | p) Sajjan Kumar Bajaj (HUF) |
| f) Luminant Commotrade (P) Ltd. | q) Satya Narayan Bajaj (HUF) |
| g) Madhusudan Enclave (P) Ltd | r) Shiv Lalit Consultancy (P) Ltd |
| h) Mahesh Kumar Bajaj (HUF) | s) SNB Share Broking (P) Ltd |
| i) Narayani Commodities (P) Ltd | t) Snehdeep Commerce (P) Ltd |
| j) Padam Chand Jain (HUF) | u) Sudheer Kumar Jain (HUF) |
| k) Rajesh Kumar Bajaj (HUF) | |

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**B) Transactions with Related Parties:**

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Rajesh Kumar Bajaj	Director Remuneration	-	750,000
	Brokerage Income	3,232	-
	Depository Charges Income	1,092	674
Sudheer Kumar Jain	Director Remuneration	900,000	900,000
	Brokerage Income	-	174
	Depository Charges Income	1,915	1,753
	Cash Margin Deposit taken for trading	500,000	-
	Refund of Cash Margin Deposit taken for trading	500,000	-
Mahesh Kumar Bajaj	Brokerage Income	4,313	-
	Depository Charges Income	2,073	638
Hari Kishan Lohia	Depository Charges Income	727	561
	Brokerage Income	2,104	1,718
Sameer Bajaj	Brokerage Income	96	453
	Depository Charges Income	496	453
	Director Sitting Fees	60,000	60,000
Vineet Goenka	Depository Charges Income	119	337
Sarita Ojha	Director Sitting Fees	60,000	60,000
Trade City Barter (P) Ltd.	Brokerage Income	166	207
	Depository Charges Income	1,011	1,659
Trade City Commodities (P) Ltd.	Brokerage Income	-	515
	Cash Margin Deposit taken for trading	-	525,000
	Refund of Cash Margin Deposit taken for trading	-	525,000
Trade City Securities (P) Ltd.	Depository Charges Income	72,793	303,087
	Margin Deposit taken (Cash & Fixed Deposit) for trading	11,727,376	37,444,500
	Refund of Margin Deposit taken (Cash & Fixed Deposit) for trading	17,625,329	40,278,898
	Interest paid on Margin Deposit taken as Fixed Deposit	127,413	327,644
Trade City Real Estate (P) Ltd.	Depository Charges Income	916	899
	Rent Paid	864,000	864,000
Daadi Stock Broking (P) Ltd.	Rent Paid	-	600,000
	Refund of Security Deposit	3,050,000	-
	Brokerage Income	2,963	7,690
	Depository Charges Income	954	899
Analysis Software Pvt Ltd	Brokerage Income	8,917	491
	Depository Charges Income	2,222	1,913
	Cash Margin Deposit taken for trading	100,000	200,000
	Refund of Cash Margin Deposit taken for trading	1,000	200,000

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Bajaj Overseas and Finance (P) Ltd	Brokerage Income	158,418	-
	Depository Charges Income	4,652	1,148
	Cash Margin Deposit taken for trading	685,000	-
	Refund of Cash Margin Deposit taken for trading	425,000	-
Bajaj Portfolio Services (P) Ltd	Brokerage Income	1,498	-
	Depository Charges Income	1,022	899
Lohia Fiscal Markets (P) Ltd.	Brokerage Income	3,574	-
	Depository Charges Income	1,111	899
Luminant Commotrade (P) Ltd.	Depository Charges Income	230	-
Madhusudan Enclave (P) Ltd	Brokerage Income	2,693	983
	Depository Charges Income	1,808	1,094
	Cash Margin Deposit taken for trading	50,000	600,000
	Refund of Cash Margin Deposit taken for trading	10,000	600,000
Narayani Commodities (P) Ltd	Brokerage Income	38	-
	Depository Charges Income	1,013	899
Narayani Infrastructure & Logistics (P) Ltd	Depository Charges Income	925	899
Narayani Publishers & Media Support (P) Ltd	Depository Charges Income	925	899
Ridhi Sidhi Distributors (P) Ltd	Brokerage Income	4,742	771
	Cash Margin Deposit taken for trading	8,200,000	-
	Refund of Cash Margin Deposit taken for trading	8,200,000	-
	Rent Paid	-	250,000
	Depository Charges Income	1,138	1,106
Shiv Lalit Consultancy (P) Ltd.	Brokerage Income	2,500	19
	Depository Charges Income	920	913
	Cash Margin Deposit taken for trading	8,950,000	-
	Refund of Cash Margin Deposit taken for trading	8,950,000	-
SNB Share Broking (P) Ltd	Brokerage Income	20,838	-
	Depository Charges Income	2,611	972
Snehdeep Commerce (P) Ltd.	Brokerage Income	1,110	168
	Depository Charges Income	5,571	16,409
Hari Kishan Lohia (HUF)	Brokerage Income	367	400
	Depository Charges Income	399	443
Mahesh Kumar Bajaj (HUF)	Depository Charges Income	837	620

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Padam Chand Jain (HUF)	Brokerage Income	-	400
	Depository Charges Income	1,511	1,465
	Cash Margin Deposit taken for trading	4,600,000	-
	Refund of Cash Margin Deposit taken for trading	4,600,000	-
Rajesh Kumar Bajaj (HUF)	Depository Charges Income	380	337
Sameer Bajaj (HUF)	Brokerage Income	301	-
	Depository Charges Income	663	420
Sajjan Kumar Bajaj (HUF)	Depository Charges Income	739	486
Satya Narayan Bajaj (HUF)	Brokerage Income	644	-
	Depository Charges Income	418	337
Sudheer Kumar Jain (HUF)	Depository Charges Income	1,766	1,368
Abhishek Lohia	Brokerage Income	6,943	-
	Depository Charges Income	478	492
	Cash Margin Deposit taken for trading	423,000	-
	Refund of Cash Margin Deposit taken for trading	423,000	-
Amit Lohia	Brokerage Income	17,459	-
	Cash Margin Deposit taken for trading	355,000	-
	Refund of Cash Margin Deposit taken for trading	355,000	-
	Salary	230,000	-
Ankit lohia	Brokerage Income	1,033	1,312
	Depository Charges Income	350	809
	Salary	600,000	-
Ayushi Jain	Brokerage Income	-	400
	Depository Charges Income	1,316	1,198
Bajrang Lal Bajaj	Depository Charges Income	718	903
Bhawari Devi Jain	Brokerage Income	1,680	-
	Depository Charges Income	3,029	1,736
	Cash Margin Deposit taken for trading	1,800,000	-
	Refund of Cash Margin Deposit taken for trading	1,800,000	-
Chirag Bajaj	Depository Charges Income	9	337
	Professional Charges	-	5,000
	Salary	230,000	-
Mayank Bajaj	Brokerage Income	815	-
	Depository Charges Income	1,046	415
	Salary	540,000	540,000
Megha Bajaj	Brokerage Income	1,631	-
	Depository Charges Income	578	405
Murarilal Bajaj	Depository Charges Income	493	420
	Professional Charges	375,000	5,000

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Neena Jain	Brokerage Income	1,465	5,093
	Depository Charges Income	2,804	2,778
	Cash Margin Deposit taken for trading	500,000	-
	Refund of Cash Margin Deposit taken for trading	500,000	-
Padam Chand Jain	Brokerage Income	-	501
	Depository Charges Income	1,794	1,642
Poonam Bajaj	Brokerage Income	150,066	-
	Depository Charges Income	3,451	843
	Cash Margin Deposit taken for trading	980,000	-
	Refund of Cash Margin Deposit taken for trading	905,000	-
Perna Bajaj	Depository Charges Income	373	404
	Professional Charges	5,000	-
Rajdulari Devi Bajaj	Depository Charges Income	1,295	337
Ramesh Kumar Lohia	Brokerage Income	3,327	94
	Depository Charges Income	591	470
	Salary	221,406	223,827
Sanjay Kumar Jain	Depository Charges Income	1,258	1,069
	Professional Charges	-	5,000
Sunita Bajaj	Brokerage Income	191	-
	Depository Charges Income	566	337
Surbhi Jain	Brokerage Income	-	1,200
	Depository Charges Income	1,555	1,450
	Professional Charges	-	5,000
	Cash Margin Deposit taken for trading	300,000	-
	Refund of Cash Margin Deposit taken for trading	300,000	-
Tanvi Jain	Brokerage Income	208	1,287
	Depository Charges Income	1,458	337
Usha Jain	Depository Charges Income	1,614	1,794

Name of the Related Party**C. i) Amount due from Key Managerial Personnel:**

	Amount (₹)
Rajesh Kumar Bajaj	5,576
Sudheer Kumar Jain	81
Mahesh Kumar Bajaj	203
Sameer Bajaj	33
Vineet Goenka	1,033

ii) Amount due from Subsidiary Company:

Trade City Securities (P) Ltd.	3,691
Trade City Barter (P) Ltd.	47
Trade City Real Estate (P) Ltd.	1,250,000

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**Name of the Related Party****iii) Amount due to enterprises over which KMP or relatives of KMP exercises significant influence:**

	Amount (₹)
Analysys Software Pvt Ltd	99,000
Bajaj Overseas & Finance (P) Ltd.	293,761
Luminant Commotrade (P) Ltd	570
Madhusudan Enclave (P) Ltd	40,000
Ridhi Sidhi Distributor (P) Ltd.	2,809

iv) Amount due to Relatives of Key Managerial Personnel:

Bajrang Lal Jain	95
Poonam Bajaj	75,000

v) Amount due from enterprises over which KMP or relatives of KMP exercises significant influence:

Analysys Software (P) Ltd.	9,406
Bajaj Overseas & Finance (P) Ltd.	390
Daadi Stock Broking (P) Ltd.	35
Lohia Fiscal Markets (P) Ltd.	18
Madhusudan Enclave (P) Ltd	5,148
Narayani Commodities (P) Ltd	4,129
Narayani Infrastructure & Logistics (P) Ltd	4,009
Narayani Publishers & Media Support (P) Ltd	4,671
Padam Chand Jain (HUF)	60
Ridhi Sidhi Distributor Pvt Ltd	89
Rajesh Kumar Bajaj (HUF)	2,165
Sameer Bajaj (HUF)	60
Sajjan Kumar Bajaj (HUF)	75
SNB Share Broking (P) Ltd.	142
Snehdeep Commerce (P) Ltd	264
Sudheer Kumar Jain (HUF)	136

vi) Amount due from Relatives of Key Managerial Personnel:

Amit Lohia	176
Ayushi Jain	119
Bhawari Devi Jain	528
Chirag Bajaj	374
Megha Bajaj	51
Murarilal Bajaj	576
Neena Jain	432
Padam Chand Jain	153
Poonam Bajaj	19,119
Ramesh Kumar Lohia	89
Sanjay Kumar Jain	99
Sunita Bajaj	2,413
Surbhi Jain	77
Tanvi Jain	103
Usha Jain	104

D. Provision to be made with regard to Outstanding Amount : ₹ Nil

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 35****DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES**

Based on the information available with the company, the balance due to Micro and Small enterprises, as defined under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) is ₹ Nil (P.Y. ₹ Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

NOTE 36**Expenditure in Foreign Currency:**

Travelling Expenses incurred in Foreign Currency: ₹ 3,99,019/- in F.Y. 2016-17 (P.Y. ₹ Nil).

NOTE 37

In respect of Option Contract, position of open interest as on the Balance Sheet date is as under:-

Option Contract in respect of which premium is received as on 31.03.2017:

Particulars of Stock & Index Option	Net Premium Received (₹)
OPTSTK ADANIPOWER 27Apr17 40.00 CE	184,000
OPTSTK ASHOKLEY 27Apr17 90.00 CE	22,400
OPTSTK ASHOKLEY 27Apr17 100.00 CE	9,800
OPTSTK AXISBANK 27Apr17 440.00 PE	2,280
OPTIDX BANKNIFTY 06Apr17 21000.00 PE	912
OPTIDX BANKNIFTY 06Apr17 21200.00 PE	6,848
OPTIDX BANKNIFTY 06Apr17 21700.00 CE	129,892
OPTIDX BANKNIFTY 27Apr17 21500.00 CE	358,168
OPTIDX BANKNIFTY 27Apr17 21500.00 PE	324,486
OPTSTK BHARTIARTL 27Apr17 400.00 CE	12,920
OPTSTK COALINDIA 27Apr17 290.00 CE	14,280
OPTSTK COALINDIA 27Apr17 320.00 CE	8,500
OPTSTK DIVISLAB 27Apr17 820.00 CE	3,510
OPTSTK EQUITAS 27Apr17 200.00 CE	6,400
OPTSTK EXIDEIND 27Apr17 230.00 CE	22,000
OPTSTK EXIDEIND 27Apr17 235.00 CE	15,000
OPTSTK FEDERALBNK 27Apr17 95.00 CE	52,800
OPTSTK GMRINFRA 27Apr17 15.00 CE	283,500
OPTSTK GMRINFRA 27Apr17 17.50 CE	247,500
OPTSTK GMRINFRA 27Apr17 20.00 CE	54,000
OPTSTK HEXAWARE 27Apr17 230.00 CE	28,950
OPTSTK HINDALCO 27Apr17 180.00 PE	28,700
OPTSTK IBREALEST 27Apr17 70.00 PE	3,000
OPTSTK IBREALEST 27Apr17 80.00 PE	12,500
OPTSTK IBREALEST 27Apr17 85.00 CE	56,000

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Particulars of Stock & Index Option	Net Premium Received (₹)
OPTSTK IBREALEST 27Apr17 105.00 CE	12,000
OPTSTK ICICIBANK 27Apr17 280.00 PE	18,125
OPTSTK ICICIBANK 27Apr17 320.00 CE	4,750
OPTSTK IDEA 27Apr17 85.00 PE	41,300
OPTSTK IDEA 27Apr17 85.00 CE	59,500
OPTSTK IDEA 27Apr17 100.00 CE	25,200
OPTSTK IFCI 27Apr17 30.00 CE	80,300
OPTSTK INFIBEAM 27Apr17 900.00 PE	54,720
OPTSTK INFIBEAM 27Apr17 1000.00 PE	112,920
OPTSTK INFIBEAM 27Apr17 1100.00 CE	10,400
OPTSTK INFIBEAM 27Apr17 1150.00 CE	3,360
OPTSTK INFIBEAM 27Apr17 1250.00 CE	34,400
OPTSTK INFIBEAM 27Apr17 1300.00 CE	15,900
OPTSTK INFIBEAM 27Apr17 1400.00 CE	21,460
OPTSTK INFIBEAM 25May17 1400.00 CE	8,000
OPTSTK JPASSOCIAT 27Apr17 17.50 CE	353,600
OPTSTK JPASSOCIAT 27Apr17 30.00 CE	10,200
OPTSTK KTKBANK 27Apr17 160.00 CE	21,019
OPTIDX NIFTY 27Apr17 8800.00 PE	58,208
OPTIDX NIFTY 27Apr17 9150.00 PE	74,100
OPTIDX NIFTY 27Apr17 9150.00 CE	97,950
OPTIDX NIFTY 27Apr17 9200.00 CE	477,754
OPTIDX NIFTY 27Apr17 9200.00 PE	222,960
OPTIDX NIFTY 27Apr17 9300.00 CE	35,010
OPTIDX NIFTY 27Apr17 9400.00 PE	36,360
OPTIDX NIFTY 29Jun17 8000.00 PE	4,500
OPTSTK NMDC 27Apr17 140.00 CE	11,700
OPTSTK OIL 27Apr17 330.00 PE	21,414
OPTSTK OIL 27Apr17 340.00 CE	21,300
OPTSTK OIL 27Apr17 350.00 CE	5,438
OPTSTK PIDILITIND 27Apr17 720.00 CE	23,350
OPTSTK PNB 27Apr17 135.00 PE	19,600
OPTSTK PNB 27Apr17 155.00 CE	64,050
OPTSTK PNB 27Apr17 170.00 CE	22,400
OPTSTK POWERGRID 27Apr17 200.00 CE	102,200
OPTSTK RCOM 27Apr17 50.00 CE	45,000
OPTSTK RECLTD 27Apr17 200.00 CE	18,000
OPTSTK RELCAPITAL 27Apr17 620.00 CE	147,450
OPTSTK RELIANCE 27Apr17 1380.00 CE	19,300
OPTSTK RELIANCE 27Apr17 1400.00 CE	75,200
OPTSTK SAIL 27Apr17 67.50 CE	14,400
OPTSTK SAIL 27Apr17 70.00 CE	8,400

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Particulars of Stock & Index Option	Net Premium Received (₹)
OPTSTK SBIN 27Apr17 330.00 CE	13,800
OPTSTK SBIN 27Apr17 340.00 CE	9,750
OPTSTK SOUTHBANK 27Apr17 20.00 CE	346,323
OPTSTK SOUTHBANK 27Apr17 20.35 PE	23,199
OPTSTK SOUTHBANK 27Apr17 22.50 CE	207,131
OPTSTK SOUTHBANK 27Apr17 25.00 CE	53,026
OPTSTK SUZLON 27Apr17 17.50 CE	183,000
OPTSTK SUZLON 27Apr17 20.00 CE	841,500
OPTSTK SUZLON 27Apr17 22.50 CE	240,000
OPTSTK SUZLON 27Apr17 25.00 CE	73,500
OPTSTK TCS 27Apr17 2500.00 CE	62,513
OPTSTK TV18BRDCST 27Apr17 40.00 PE	31,450
OPTSTK TV18BRDCST 27Apr17 42.50 PE	60,350
OPTSTK VEDL 27Apr17 275.00 CE	27,300
OPTSTK VEDL 27Apr17 280.00 CE	11,550
OPTSTK VEDL 27Apr17 290.00 CE	137,200
OPTSTK VEDL 27Apr17 300.00 CE	21,875
OPTCUR USDINR 26Apr17 66.50 CE	59,495
OPTCUR USDINR 26Apr17 67.50 CE	30,000

Option Contract in respect of which premium is paid as on 31.03.2017:

Particulars of Stock & Index Option	Net Premium Paid (₹)
OPTSTK ADANIPOWER 27Apr17 37.50 PE	36,000
OPTSTK ADANIPOWER 27Apr17 42.50 CE	52,000
OPTSTK ASHOKLEY 27Apr17 95.00 CE	9,800
OPTSTK AUROPHARMA 27Apr17 700.00 CE	46,900
OPTSTK AUROPHARMA 27Apr17 760.00 CE	10,850
OPTSTK AUROPHARMA 27Apr17 780.00 CE	8,190
OPTSTK AUROPHARMA 27Apr17 800.00 CE	840
OPTSTK AXISBANK 27Apr17 460.00 PE	4,080
OPTIDX BANKNIFTY 06Apr17 21400.00 PE	7,448
OPTIDX BANKNIFTY 06Apr17 21500.00 CE	30,552
OPTIDX BANKNIFTY 06Apr17 21500.00 PE	28,000
OPTIDX BANKNIFTY 06Apr17 22000.00 PE	162,166
OPTIDX BANKNIFTY 06Apr17 22000.00 CE	13,070
OPTIDX BANKNIFTY 06Apr17 22200.00 CE	6,660
OPTIDX BANKNIFTY 06Apr17 22300.00 CE	5,994
OPTIDX BANKNIFTY 06Apr17 22400.00 CE	5,800
OPTIDX BANKNIFTY 06Apr17 22500.00 CE	5,700
OPTIDX BANKNIFTY 27Apr17 22000.00 CE	287,480
OPTSTK BHARTIARTL 27Apr17 370.00 CE	4,250
OPTSTK BHARTIARTL 27Apr17 380.00 CE	6,375

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Particulars of Stock & Index Option	Net Premium Paid (₹)
OPTSTK COALINDIA 27Apr17 300.00 CE	14,365
OPTSTK DIVISLAB 27Apr17 760.00 CE	2,400
OPTSTK DIVISLAB 27Apr17 800.00 CE	3,030
OPTSTK ENGINEERSIN 27Apr17 150.00 CE	25,900
OPTSTK EQUITAS 27Apr17 190.00 CE	6,080
OPTSTK EXIDEIND 27Apr17 225.00 CE	30,000
OPTSTK EXIDEIND 27Apr17 240.00 CE	10,000
OPTSTK FEDERALBNK 27Apr17 92.50 CE	37,400
OPTSTK FEDERALBNK 27Apr17 97.50 CE	19,250
OPTSTK GMRINFRA 27Apr17 15.00 PE	249,750
OPTSTK GMRINFRA 27Apr17 17.50 PE	65,250
OPTSTK HEXAWARE 27Apr17 220.00 CE	30,000
OPTSTK HEXAWARE 27Apr17 240.00 CE	3,000
OPTSTK HINDALCO 27Apr17 190.00 PE	34,650
OPTSTK IBREALEST 27Apr17 82.50 PE	19,000
OPTSTK IBREALEST 27Apr17 85.00 PE	30,000
OPTSTK IBREALEST 27Apr17 100.00 CE	21,000
OPTSTK ICICIBANK 27Apr17 300.00 CE	7,750
OPTSTK IDEA 27Apr17 95.00 CE	51,100
OPTSTK IDFC 27Apr17 55.00 CE	199,320
OPTSTK IFCI 27Apr17 30.00 PE	85,800
OPTSTK INFIBEAM 27Apr17 900.00 CE	27,200
OPTSTK INFIBEAM 27Apr17 950.00 PE	77,800
OPTSTK INFIBEAM 27Apr17 1000.00 CE	13,600
OPTSTK INFIBEAM 27Apr17 1050.00 PE	87,880
OPTSTK INFIBEAM 27Apr17 1200.00 CE	64,480
OPTSTK INFIBEAM 27Apr17 1300.00 PE	134,920
OPTSTK INFIBEAM 27Apr17 1350.00 CE	12,120
OPTSTK JPASSOCIAT 27Apr17 15.00 PE	105,400
OPTSTK JPASSOCIAT 27Apr17 15.00 CE	445,400
OPTSTK JUSTDIAL 27Apr17 630.00 CE	6,000
OPTSTK KTKBANK 27Apr17 155.00 CE	21,388
OPTIDX NIFTY 27Apr17 8000.00 PE	5,100
OPTIDX NIFTY 27Apr17 8600.00 PE	6,188
OPTIDX NIFTY 27Apr17 8900.00 PE	2,348
OPTIDX NIFTY 27Apr17 9400.00 CE	79,200
OPTIDX NIFTY 27Apr17 10200.00 CE	7,031
OPTIDX NIFTY 27Apr17 10400.00 CE	13,988
OPTIDX NIFTY 29Jun17 5000.00 CE	620,925
OPTIDX NIFTY 29Jun17 8500.00 PE	5,175
OPTIDX NIFTY 28Dec17 8000.00 PE	22,000
OPTSTK NMDC 27Apr17 150.00 CE	11,100

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Particulars of Stock & Index Option	Net Premium Paid (₹)
OPTSTK OIL 27Apr17 330.00 CE	145,704
OPTSTK PIDILITIND 27Apr17 700.00 CE	18,500
OPTSTK PIDILITIND 27Apr17 740.00 CE	6,250
OPTSTK PNB 27Apr17 150.00 CE	44,450
OPTSTK PNB 27Apr17 160.00 CE	19,600
OPTSTK RCOM 27Apr17 42.50 CE	17,400
OPTSTK RCOM 27Apr17 45.00 CE	26,400
OPTSTK RECLTD 27Apr17 145.00 PE	300
OPTSTK RECLTD 27Apr17 190.00 CE	17,700
OPTSTK RECLTD 27Apr17 210.00 CE	4,500
OPTSTK RELIANCE 27Apr17 1240.00 CE	180,000
OPTSTK RELIANCE 27Apr17 1340.00 CE	83,350
OPTSTK RELIANCE 27Apr17 1360.00 CE	12,700
OPTSTK RELIANCE 27Apr17 1420.00 CE	5,500
OPTSTK RELIANCE 27Apr17 1440.00 CE	8,675
OPTSTK RELIANCE 27Apr17 1460.00 CE	9,750
OPTSTK SAIL 27Apr17 65.00 CE	26,400
OPTSTK SBIN 27Apr17 320.00 CE	25,950
OPTSTK SIEMENS 27Apr17 1260.00 CE	275,250
OPTSTK SIEMENS 27Apr17 1280.00 CE	314,100
OPTSTK SOUTH BANK 27Apr17 20.00 PE	46,397
OPTSTK SOUTH BANK 27Apr17 20.35 CE	359,580
OPTSTK SOUTH BANK 27Apr17 22.65 CE	51,369
OPTSTK SUZLON 27Apr17 17.50 PE	436,500
OPTSTK SUZLON 27Apr17 20.00 PE	1,063,500
OPTSTK TATASTEEL 27Apr17 480.00 CE	34,500
OPTSTK TCS 27Apr17 2400.00 CE	38,500
OPTSTK TCS 27Apr17 2400.00 PE	21,250
OPTSTK TV18BRDCST 27Apr17 42.50 CE	123,250
OPTSTK TV18BRDCST 27Apr17 45.00 CE	30,600
OPTSTK VEDL 27Apr17 250.00 CE	35,700
OPTSTK VEDL 27Apr17 260.00 CE	29,225
OPTSTK VEDL 27Apr17 265.00 CE	47,600
OPTSTK VEDL 27Apr17 270.00 CE	107,800
OPTCUR USDINR 26Apr17 66.00 CE	44,600

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Particulars of Stock & Index Option	Net Premium Paid (₹)
OPTCUR USDINR 26Apr17 66.25 CE	1,450
OPTCUR USDINR 26Apr17 66.75 CE	75
OPTCUR USDINR 26Apr17 67.00 CE	21,000

Net Open Position in respect of Future contracts are as follows:

Particulars of Stock & Index Future	Long / (Short)
FUTSTK ADANIPOWER 27Apr17	40,000
FUTSTK ASHOKLEY 27Apr17	70,000
FUTSTK AUROPHARMA 27Apr17	4,200
FUTSTK AXISBANK 27Apr17	2,400
FUTIDX BANKNIFTY 27Apr17	(120)
FUTIDX BANKNIFTY 25May17	360
FUTSTK BEML 27Apr17	600
FUTSTK BHEL 27Apr17	35,000
FUTSTK CAIRN 27Apr17	7,000
FUTSTK CAIRN 25May17	(7,000)
FUTSTK COALINDIA 27Apr17	1,700
FUTSTK COLPAL 27Apr17	(1,400)
FUTSTK CUMMINSIND 27Apr17	3,000
FUTSTK DIVISLAB 27Apr17	1,800
FUTSTK GMRINFRA 27Apr17	765,000
FUTSTK HEROMOTOCO 27Apr17	(200)
FUTSTK HINDALCO 27Apr17	14,000
FUTSTK HINDUNILVR 27Apr17	(600)
FUTSTK IBREALEST 27Apr17	10,000
FUTSTK ICICIBANK 27Apr17	7,500
FUTSTK IDEA 27Apr17	28,000
FUTSTK IDFC 27Apr17	132,000
FUTSTK IFCI 27Apr17	66,000
FUTSTK INDIANB 27Apr17	2,000
FUTSTK INFRATEL 27Apr17	9,600
FUTSTK INFY 27Apr17	500
FUTSTK JETAIRWAYS 27Apr17	1,000
FUTSTK JPASSOCIAT 27Apr17	68,000
FUTSTK LUPIN 27Apr17	2,800
FUTSTK NCC 27Apr17	40,000
FUTIDX NIFTY 27Apr17	(1,125)
FUTIDX NIFTY 25May17	(150)
FUTSTK OIL 27Apr17	(11,330)
FUTSTK PFC 27Apr17	36,000
FUTSTK PNB 27Apr17	14,000
FUTSTK PNB 25May17	(14,000)

Notes on Financial Statements for the year ended 31st March, 2017 (Contd.)

Particulars of Stock & Index Future	Long / (Short)
FUTSTK POWERGRID 27Apr17	40,000
FUTSTK RELCAPITAL 27Apr17	3,000
FUTSTK RELIANCE 27Apr17	(4,500)
FUTSTK SBIN 27Apr17	(12,000)
FUTSTK SIEMENS 27Apr17	7,000
FUTSTK SOUTHBANK 27Apr17	165,705
FUTSTK SUNPHARMA 27Apr17	4,900
FUTSTK SUZLON 27Apr17	1,470,000
FUTSTK TATACHEM 27Apr17	1,500
FUTSTK TATAMOTORS 27Apr17	(3,000)
FUTSTK TATAPOWER 27Apr17	90,000
FUTSTK TCS 27Apr17	2,000
FUTSTK TV18BRDCST 27Apr17	(68,000)
FUTSTK ULTRACEMCO 27Apr17	(200)
FUTIRC 697GS2026 27Apr17	10
FUTIRC 759GS2026 27Apr17	(10)

NOTE 38

The figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

Signature to Note 1 to 38

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated: The 30th day of May' 2017

For and on behalf of Board

Narendra Kumar Rai
(Company Secretary)

Sujit Kumar Sharma
(CFO)

Hari Kishan Lohia
Whole-time Director
(DIN: 00081055)

Sudheer Kumar Jain
Whole-time Director
(DIN: 00075103)

Independent Auditor's Report

To
The Members Of
LOHIA SECURITIES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of LOHIA SECURITIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) The consolidated financial statements include the Company's share of net profit of ₹ 1,36,250/- for the year ended 31st March, 2017, as considered in the consolidated financial statements, in respect of "1" subsidiary, whose financial statements / financial information have been audited by us.
- (b) We did not audit the financial statements / financial information of "3" subsidiaries, whose financial statements / financial information reflect total assets of ₹9,49,05,080/- as at 31st March, 2017, total revenues of ₹ 45,85,802/- and net cash inflows amounting to ₹ 84,70,546/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies, incorporated in India is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Group and

the operating effectiveness of such controls, refer to our separate report in Annexure "A"; and

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 40(iii) to the consolidated financial statements.
 - (ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, incorporated in India.
 - (iv) The Company had provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company - Refer Note 30 to the consolidated financial statements.

Place: 1, India Exchange Place
Kolkata - 700 001

Dated: The 30th day of May, 2017

For **PATNI & CO.**
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)
S. SUREKA
(Partner)
Membership No. 057918

Annexure “A” to the Consolidated Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Lohia Securities Limited (“the Company”) and its subsidiaries as of March 31, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiaries, all incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by these entities, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group’s, and its subsidiaries incorporated in India, internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use,

or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in the Other Matters paragraph, the Holding Company, and its subsidiaries which are incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to standalone financial statements of "3" subsidiaries which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies.

1, India Exchange Place
Kolkata - 700 001

Dated: The 30th day of May, 2017

For **PATNI & CO.**
CHARTERED ACCOUNTANTS
(Firm Reg. No. 320304E)
S. SUREKA
(Partner)
Membership No. 057918

Consolidated Balance Sheet as at 31st March, 2017

Amount in ₹

Particulars		Note No.	As at 31.03.2017	As at 31.03.2016
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDER'S FUND			
	(a) Share Capital	2	47,822,500	47,822,500
	(b) Reserves and Surplus	3	253,681,202	231,416,419
(2)	NON CURRENT LIABILITIES			
	(a) Long Term Borrowings	4	13,419,768	15,754,444
	(b) Long Term Provisions	5	334,988	608,308
(3)	CURRENT LIABILITIES			
	(a) Short -term borrowings	6	190,874,928	53,889,979
	(b) Trade Payables	7	3,990,202	4,465,260
	(c) Other Current Liabilities	8	17,829,069	20,804,947
	(d) Short - term provisions	9	3,583,120	96,403
	TOTAL		531,535,777	374,858,260
II.	ASSETS			
(1)	NON CURRENT ASSETS			
	(a) Fixed Assets			
	(i) Tangible Assets	10	11,604,159	12,087,644
	(ii) Intangible Assets	11	707,824	711,814
	(b) Non Current Investment	12	51,565,002	58,935,920
	(c) Deferred Tax Assets	13	10,156,659	11,112,567
	(d) Long-Term loans and advances	14	67,276,791	50,413,761
(2)	CURRENT ASSETS			
	(a) Inventories	15	33,321,073	22,628,416
	(b) Trade Receivables	16	16,395,669	17,187,296
	(c) Cash & Cash Equivalent	17	299,725,784	156,137,686
	(d) Short Term Loans & Advances	18	38,744,451	43,760,245
	(e) Other Current Assets	19	2,038,365	1,882,911
	TOTAL		531,535,777	374,858,260
	Significant Accounting Policies	1		
	The notes form an integral part of these financial statements	2 to 42		

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated: 30.05.2017

For and on behalf of Board

Narendra Kumar Rai
(Company Secretary)**Sujit Kumar Sharma**
(CFO)**Hari Kishan Lohia**
Whole-time Director
(DIN: 00081055)**Sudheer Kumar Jain**
Whole-time Director
(DIN: 00075103)

Consolidated Profit and Loss Statement for the year ended 31.03.2017

Amount in ₹

Particulars		Note No.	Figures for the year ended 31.03.2017	Figures for the year ended 31.03.2016
I	Revenue from Operation	20	707,523,184	415,218,291
II.	Other Income	21	13,963,686	14,455,039
III.	Total Revenue (I+II)		721,486,870	429,673,330
IV	Expenses			
(a)	Purchases of Stock In Trade	22	516,954,370	262,523,731
(b)	(Increase)/Decrease in Inventories	23	(10,692,657)	7,619,117
(c)	Employee Benefit Expenses	24	37,868,128	34,047,320
(d)	Finance Cost	25	11,231,486	12,354,297
(e)	Depreciation & Amortization Expenses	26	3,234,140	4,256,137
(f)	Other Expenses	27	122,716,980	111,586,422
	Total Expenses (a to f)		681,312,447	432,387,024
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		40,174,423	(2,713,694)
VI	Exceptional Items		-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)		40,174,423	(2,713,694)
VIII	Extraordinary Items		-	-
IX	Profit / (Loss) before Tax (VII-VIII)		40,174,423	(2,713,694)
X	Tax Expenses			
	-Current Tax	28	14,062,212	664,512
	-Deferred Tax		955,908	27,026
	-Income Tax for earlier years		(473,514)	-
XI	Profit / (Loss) for the period (IX-X)		25,629,817	(3,405,232)
XII	Share of Profit from Associate Company		-	263,130
XIII	Profit / (Loss) for the period (XI+XII)		25,629,817	(3,142,102)
XIV	Earning per Equity Share	29		
	(1) Basic (Equity Share Face Value ` 10/- each)		5.36	(0.66)
	(2) Diluted (Equity Share Face Value ` 10/- each)		5.36	(0.66)
	Significant Accounting Policies	1		
	The notes form an integral part of these financial statements	2 to 42		

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated: 30.05.2017

For and on behalf of Board

Narendra Kumar Rai
(Company Secretary)**Sujit Kumar Sharma**
(CFO)**Hari Kishan Lohia**
Whole-time Director
(DIN: 00081055)**Sudheer Kumar Jain**
Whole-time Director
(DIN: 00075103)

Consolidated Cash Flow Statement for the year ended 31st March, 2017

		Amount (₹)	
		2016-17	2015-16
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax & Extraordinary Items	40,174,423	(2,713,694)
	Adjustment for :		
	Depreciation & Amortisation Expenses	3,234,140	4,256,137
	Provision for Gratuity Expenses/(written back)	(273,320)	(282,231)
	Provision for Standard Assets	(513)	(16,139)
	Interest Expenses on Loan	8,766,467	9,025,926
	Interest Expenses on Margin Deposits from Clients & Trading Member	2,654,320	2,654,320
	Miscellaneous Balance Written Off	-	(600)
	Interest Received on Bank Deposits & Deposits with Clearing Member	(10,076,646)	(11,555,164)
	Loss/(Profit) on sale of Non current Investments	(1,121,747)	-
	Loss/(Profit) on sale of Fixed Assets	(121,709)	(206,443)
	Provision for Bad & Doubtful Debts	-	832,773
	Bad Debts	244,746	593,594
	Dividend Income from Non current Investment	(5,000)	(46,000)
	Operating Profit before Working Capital Adjustment	43,475,161	2,542,479
	Changes in Working Capital		
	(Increase)/Decrease in Inventories	(10,692,657)	7,619,117
	(Increase)/Decrease in Trade Receivables	546,881	(8,473,650)
	(Increase)/Decrease in Deposits & Other Advances	(11,847,237)	18,150,533
	(Increase)/Decrease in Other Current Assets	77,296	(26,422)
	Increase/(Decrease) in Trade Payables	(475,058)	1,641,355
	Increase/(Decrease) in Other Current Liabilities	(2,997,065)	(14,594,054)
	Cash Generated from Operation	18,087,321	6,859,358
	Less: Payment of Taxes	10,101,468	5,387,503
	Net cash flow from operating activities (A)	7,985,853	1,471,855
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Tangible Fixed Assets	(1,964,324)	(1,761,534)
	Purchase of Intangible Fixed Assets	(150,000)	(441,959)
	Sale Proceeds of Tangible Fixed Assets	187,000	377,500
	Sale Proceeds of Non current Investments	4,430,000	-
	Dividend Income from Non current Investment	5,000	46,000
	Interest Received on Bank Deposits & Deposits with Clearing Member net off interest paid on Margin Deposits from Clients & Trading Member	7,422,326	8,900,844
	(Increase)/Decrease in Bank Deposits (incl. accrued interest)	(135,422,750)	(5,580,331)
	Net cash realised from Investing Activities (B)	(125,492,748)	1,540,520

Consolidated Cash Flow Statement for the year ended 31st March, 2017 (Contd.)

		Amount (₹)	
		2016-17	2015-16
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Borrowings	134,671,460	2,677,268
	Interest Expenses on Loan	(8,766,467)	(9,025,926)
	Payment of Dividend	-	(996,600)
	Payment of Dividend Tax	-	(202,885)
	Net cash realised from financing activities (C)	125,904,993	(7,548,143)
	Net increase/(Decrease) in cash and cash equivalent	8,398,098	(4,535,768)
	Opening Cash & Cash Equivalent	19,215,186	23,750,954
	Closing Cash & Cash Equivalent	27,613,284	19,215,186
	CLOSING CASH & CASH EQUIVALENT		
	Cash at Bank	27,152,875	18,630,289
	Cheque in Hand	10,934	-
	Cash in Hand	449,475	584,897
		27,613,284	19,215,186

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated: 30.05.2017

For and on behalf of Board

Narendra Kumar Rai
(Company Secretary)

Sujit Kumar Sharma
(CFO)

Hari Kishan Lohia
Whole-time Director
(DIN: 00081055)

Sudheer Kumar Jain
Whole-time Director
(DIN: 00075103)

Notes on Consolidated Financial Statements for the year ended 31st March, 2017**NOTE 1****SIGNIFICANT ACCOUNTING POLICIES****(a) Basis of Consolidation**

The consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21) – “Consolidated Financial Statements”, notified by the Companies (Accounting Standards) Rules 2006.

The consolidated financial statements have been prepared applying uniform accounting policies for like transaction and events in similar circumstances and appropriate adjustments are made if the differences in accounting policies have a material impact.

The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and transactions resulting in unrealized profit/loss.

The excess of cost of investment over the Company’s share in the net assets of subsidiaries at the date on which investment is made is recognized as ‘goodwill’ and the excess of the company share over the cost of investment is treated as Capital Reserve. Capital Reserve is separately disclosed after netting of Goodwill in the Consolidated Financial Statements.

(b) Fixed Assets & Depreciation

Fixed Assets are stated at their original cost of acquisition less accumulated depreciation.

Depreciation on Tangible Fixed Assets has been provided on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Tangible Fixed Assets added / disposed of during the year is provided on prorated basis with reference to the date of addition / disposal.

The unamortised carrying value is being depreciated over the revised / remaining useful lives. The written down value of Tangible Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of Profit & Loss Statement.

Intangible assets have been amortized over a period of four financial years.

(c) Inventories

During the year, valuation of Inventories (Shares) has been done lower of cost or market price on category wise. The method of valuation has been changed from lower of cost or market price script wise to lower of cost or market price category wise in compliance with Accounting Standard 13. Due to such change, the value of inventories is overstated by ₹ 4,59,456/-.

The costs of the shares are determined on First in & First out Basis.

Inventories of unquoted shares are valued at cost as market value is not available for the same.

(d) Investments

Long term Investments are stated at cost less provision for diminution in the value other than temporary, in the value of Investments.

Investment in property is carried at cost.

(e) Revenue Recognition

Brokerage income is recognized on the trade date of transaction upon confirmation of transactions by the stock exchanges and clients. Income from depository services and late payment charges are recognized

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

on the basis of agreement entered into with clients and when right to receive the income is established. Commission income from financial products distribution is recognized on the basis of agreement entered with principal and when the right to receive the income is established.

Dividend income is accounted for when the right to receive the income is established.

Interest Income is accounted on accrual basis.

(f) Derivative Market Trading

In respect of Option Contract, premium for contract expiring beyond the Balance Sheet date has been treated as current asset / current liabilities.

In respect of Futures Contract for contract expiring beyond the Balance Sheet date, net of Mark to Market Debit balance and Mark to Market Credit balance has been treated as current assets / current liabilities.

In M/s. Trade City Commodities (P) Ltd., in respect of Futures Contract for contract expiring beyond the Balance Sheet date, Mark to Market Debit / Credit balance has been recognized in Statement of Profit & Loss.

(g) Earnings Per Share

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 "Earnings per Share". Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

(h) Taxation

Provision of current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates as applicable. The deferred tax charge is recognized using the enacted tax rate. Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred Tax Assets/Liabilities are reviewed as at balance sheet date based on the developments during the year and reassess assets/liabilities in terms of AS-22 issued by ICAI.

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 2****SHARE CAPITAL**

Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
a) Authorised Capital				
Equity Share Capital of ₹ 10 each with voting right	7500000	75,000,000	7500000	75,000,000
b) Issued, Subscribed and Fully Paid up Capital				
Equity Share Capital of ₹ 10 each with voting right	4778000	47,780,000	4778000	47,780,000
c) Par Value per Share		₹ 10		₹ 10

d) Reconciliation of Number of Shares and amount outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Number and amount of the share at the beginning of the year	4778000	47,780,000	4778000	47,780,000
Adjustment (If any)	-	-	-	-
Number and amount of the share at the end of the year	4778000	47,780,000	4778000	47,780,000

e) Rights Attached to the Shares

Each Share confers the right to one vote. Shareholders have the right to receive the dividend

f) Details of the Shareholder holding shares more than 5 %

Name of the Shareholders	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	% of holding	No. of Shares	% of holding
Hari Kishan Lohia	431000	9.02	431000	9.02
Mahesh Kumar Bajaj	390400	8.17	390400	8.17
Rajesh Kumar Bajaj	460800	9.64	419800	8.79
Sudheer Kumar Jain	312000	6.53	312000	6.53
Ridhi Sidhi Distributor (P) Ltd	252881	5.29	252881	5.29
Shiv Lalit Consultancy (P) Ltd	265000	5.55	265000	5.55

g) Details of Forfeited Shares

Class of Share	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount originally paid up ₹	No. of Shares	Amount originally paid up ₹
Equity Share with voting rights	17000	42,500	17000	42,500

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 3****RESERVE AND SURPLUS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Securities Premium Reserve		
Balance as per the last financial statements	18,551,631	18,551,631
General Reserves		
Balance as per the last financial statements	91,086,129	91,086,129
Statutory Fund		
Balance as per the last financial statements	1,131,956	931,956
Addition during the year	20,000	200,000
Closing Balance	1,151,956	1,131,956
Capital Reserves on Consolidation		
Balance as per the last financial statements	10,726,616	10,726,616
Surplus / (Deficit) in the statement of Profit and Loss		
Balance as per the last financial statements	109,920,087	110,160,286
Profit/(Loss) for the period	25,629,817	(3,142,102)
Transfer to Reserve fund	(20,000)	(200,000)
Share of Post Acquisition Profit upto 31.03.2015	-	3,101,903
Elimination of profit on cessation of associates	(3,365,034)	-
Closing Balance	132,164,870	109,920,087
Total of Reserve & Surplus	253,681,202	231,416,419

NOTE 4**LONG TERM BORROWINGS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Term Loans (Secured)		
From HDFC Bank Ltd. #	719,768	954,444
Loan from others (Unsecured)	12,700,000	14,800,000
	13,419,768	15,754,444

Nature of Security and terms of repayment for Long Term secured borrowings

Nature of Security: Loan amounting ₹ 7,19,768/- (P.Y. ₹ 9,54,444/-) from HDFC Bank Ltd. is secured against hypothecation of Motor Vehicle.

Terms of Repayment: Repayable in 60 monthly installments commencing from November' 2015. Last installment due on 05.10.2020.

Installments falling due in respect of all the above loans upto 31.03.2018 have been grouped under "Current Maturities of Long Term Debt" (Refer Note 8)

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 5****LONG TERM PROVISIONS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Provision for Gratuity	334,988	608,308
	334,988	608,308

NOTE 6**SHORT TERM BORROWINGS**

Secured Loan		
Loan from HDFC Bank Ltd. #	162,750,000	22,500,000
Bank Overdraft with HDFC Bank Ltd. ##	23,224,928	20,539,979
Loan repayable on demand (Unsecured)		
From Others	4,900,000	10,850,000
	190,874,928	53,889,979

Loan from HDFC Bank Ltd. is secured against pledge of Fixed Deposits amounting to ₹ 813.75 Lakh (P.Y. ₹ 112.50 Lakh).

Bank overdraft with HDFC Bank Ltd. is secured against personal guarantee of Directors and office premises of M/s. Trade City Real Estate Pvt. Ltd., a wholly owned subsidiary company and pledge of shares (Refer Note No. 15) as on 31.03.2017.

NOTE 7**TRADE PAYABLES**

Trade Payable for Goods and Services		
Payable to Exchanges & Clearing Member	3,452,259	932,954
Payable to Clients - Related Parties #	36,570	-
Payable to Clients - Others	501,373	3,532,306
	3,990,202	4,465,260

Trade payable to related parties include enterprises over which Key Managerial Personnel or relatives of Key Managerial Personnel exercises significant influence.

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 8****OTHER CURRENT LIABILITIES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Liabilities for Fixed Assets	-	-
Current Maturities of Long Term Debts	234,677	213,490
Interest Accrued but not due		
Payable to Bank on Term Loan	6,337	7,754
Payable to Others on Loan	2,047	-
Payable to Others on Margin Deposit	-	383,318
Interest accrued and due on Borrowings from Bank	743,055	178,674
Interest accrued and due on Margin Deposit to Others	87,509	-
Interest accrued and due on Margin Deposits		
To Related Party	-	42,164
Advance Received from Clients		
From Related Parties #	665	-
From Others	103,714	102,047
Margin Deposits from Clients		
From Related Party #	474,000	-
From Others	8,675,321	13,194,941
Statutory Dues Payable	2,236,641	1,712,319
Liabilities for Expenses - Payable to Related Party	-	14,010
Liabilities for Expenses - Payable to Others	5,265,103	4,868,749
Mark to Mark Profit for Unexpired Future Contracts	-	87,481
	17,829,069	20,804,947

Advances Received and Margin Deposit from Clients from related parties includes relatives of Key Managerial Personnel (KMP) and enterprises over which KMP or relatives of KMP exercises significant influence.

NOTE 9**SHORT TERM PROVISIONS**

Provision for Standard Assets	19,875	20,388
Provision for Income Tax	3,563,245	76,015
	3,583,120	96,403

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

NOTE 10

TANGIBLE ASSETS

(Amount in ₹)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 01.04.2016	Addition	Disposal/ Deduction	As at 31.03.2017	As at 01.04.2016	For the Year	Adjustment for Disposal	As at 31.03.2017	As at 31.03.2016
Office & Flat	5,203,081	-	-	5,203,081	3,198,515	89,100	-	3,287,615	1,915,466
Leasehold Office	7,462,957	-	-	7,462,957	3,335,351	208,467	-	3,543,818	3,919,139
Furniture & Fixtures	11,909,327	81,660	-	11,990,987	10,841,621	372,805	-	11,214,426	776,561
Vehicles	5,990,087	1,028,545	634,323	6,384,309	4,125,912	827,903	574,863	4,378,952	2,005,357
Office Equipment	4,402,807	52,679	-	4,455,486	4,111,607	50,490	-	4,162,097	293,389
Computer & Accessories	41,680,612	716,940	-	42,397,552	40,348,413	308,327	-	40,656,740	1,740,812
Air Conditioner	4,046,262	84,500	26,000	4,104,762	3,637,260	147,825	20,169	3,764,916	339,846
Electrical Installation	4,885,685	-	-	4,885,685	4,312,866	243,856	-	4,556,722	328,963
Generator	2,214,454	-	-	2,214,454	1,802,782	133,745	-	1,936,527	277,927
VSAT Equipments	133,982	-	-	133,982	127,283	-	-	127,283	6,699
Total	87,929,254	1,964,324	660,323	89,233,255	75,841,610	2,382,518	595,032	77,629,096	11,604,159
Previous Year	87,755,594	1,761,534	1,587,874	87,929,254	74,357,056	2,901,371	1,416,817	75,841,610	12,087,644

NOTE 11

INTANGIBLE ASSETS

(Amount in ₹)

PARTICULARS	GROSS BLOCK			AMORTISATION			NET BLOCK		
	As at 01.04.2016	Addition	Disposal/ Deduction	As at 31.03.2017	As at 01.04.2016	For the Year	Adjustment for Disposal	As at 31.03.2017	As at 31.03.2016
Computer Software	9,239,467	150,000	-	9,389,467	9,137,653	113,990	-	9,251,643	137,824
Membership Fees *	1,850,000	-	-	1,850,000	1,240,000	40,000	-	1,280,000	610,000
Total	11,089,467	150,000	-	11,239,467	10,377,653	153,990	-	10,531,643	711,814
Previous Year	10,647,508	441,959	-	11,089,467	9,720,519	657,134	-	10,377,653	711,814

* Membership Fees include ₹ 2,50,000/- paid to Indian Commodity Exchange Ltd. As the membership has not been activated the fees paid therefore has not been amortised during the year.

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

NOTE 12

NON CURRENT INVESTMENTS

	2016-17			2015-16	
	No. of Shares	Amount (₹)		No. of Shares	Amount (₹)
Investments in Property (At cost)					
Land			745,199		745,199
Commercial Property (Refer Sub-note below)			42,491,296		43,188,928
Investments in Property (A)			43,236,495		43,934,127
Investments in Equity Instruments (At cost)					
(Quoted, Non-Trade Investments)					
Face Value of ₹ 10/- each fully paid up					
Siddheshwari Garments Ltd.	8700		87,000	8700	87,000
Investment in Quoted Equity Instruments (I)			87,000		87,000
(Unquoted, Trade Investments)					
In Associate Company (fully paid up)	F.V.				
Daadi Stock Broking (P) Ltd. (Extent of holding 28.57%) (Capital Reserve: P.Y. ₹ 2,060/-)	10	0	-	300000	13,289,793
In Other Companies (fully paid up)					
Daadi Stock Broking (P) Ltd.	10	200000	6,616,507	0	-
The Calcutta Stock Exchange Association Ltd	1	250	500,000	250	500,000
Nimbus Communication Ltd.	5	5000	1,125,000	5,000	1,125,000
Investment in Unquoted Equity Instruments (II)			8,241,507		14,914,793
Investments in Equity Instruments (B=I+II)			8,328,507		15,001,793
Total Non Current Investment (A+B)			51,565,002		58,935,920
Aggregate market value of Quoted Shares			26,535		26,535
Sub-Note					
Commercial Property comprises of					
Gross Block					
At the beginning of the year			44,060,968		44,060,968
Add: Additions during the year			-		-
At the end of the year			44,060,968		44,060,968
Less: Depreciation					
At the beginning of the year			872,040		174,408
Add: For the Year			697,632		697,632
At the end of the year			1,569,672		872,040
Net Block					
At the beginning of the year			43,188,928		43,886,560
At the end of the year			42,491,296		43,188,928

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 13****DEFERRED TAX ASSETS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
On account of Depreciation	1,821,740	1,980,802
On account of Carry Forward Losses	8,334,919	9,131,765
	10,156,659	11,112,567

NOTE 14**LONG TERM LOANS AND ADVANCES**

(Unsecured, considered good)		
Capital Advances	3,885,000	3,885,000
Security Deposits for Office on Rent		
To Associate Company	-	3,050,000
To Related Parties	-	1,525,000
To Others	3,500,000	3,500,000
Security Deposits with Exchanges & Clearing Members	56,230,551	35,275,000
Security Deposits with Others	3,661,240	3,162,846
Prepaid Expenses	-	15,915
	67,276,791	50,413,761

NOTE 15**INVENTORIES**

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Shares (Non Trade, Quoted) Fully Paid up				
Aditya Birla Retail and Fashion Ltd.	0	-	4000	565,428
Aksh Optifibre Ltd.	9400	122,670	10000	130,500
Alok Industries Ltd.	0	-	500	2,250
Amtek Auto Ltd.	0	-	100	3,030
Anco Communications Ltd.	0	-	1000	-
Ankit Metal & Power Ltd.	5000	8,000	5000	8,000
Archidply Industries Ltd.	250	10,450	250	10,450
Archies Ltd.	6000	138,269	5000	102,500
Arlabs Ltd.	10000	40,100	10000	40,100
Asahi India Glass Ltd.	1000	220,702	0	-
Assam Company India Ltd.	2000	16,300	0	-
Bajaj Hindustan Sugar Ltd.	0	-	27500	528,125
Bank of Baroda	300	50,765	0	-
Baroda Rayon Corporation Ltd	485	1,431	485	-
Bharat Gears Ltd.	0	-	12611	803,951
Bharati Defence and Infrastructure Ltd	3000	46,100	0	-
Bhoruka Aluminum Ltd.	8000	4,000	8000	4,000

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Birla Corporation Ltd.	1907	1,375,567	0	-
Birla Power Solution Ltd.	30000	2,700	30000	2,700
Blue Star Infotech Ltd.	0	-	1535	349,115
Bodal Chemicals Ltd.	0	-	2300	17,066
Bodhtree Consulting Ltd.	0	-	500	15,025
Brushman (India) Ltd.	9800	6,762	9800	6,762
Cadila Health Care Ltd.	0	-	150	47,535
CESC Ltd.	0	-	200	94,540
Cochin Minerals & Rutilites Ltd.	1000	67,950	1000	67,950
Dabur India Ltd	106	29,060	0	-
DCB Bank Ltd.	0	-	500	36,100
DLF Ltd.	0	-	400	39,692
Dolat Investments Ltd.	50000	87,500	50000	87,500
DPSC Ltd.	5000	221,306	0	-
Dr. Reddy's Laboratories Ltd.	100	271,250	0	-
Dune Mercantile Ltd.	3	38	0	-
Elecon Engineering Co Ltd.	0	-	11000	570,468
Electrosteel Castings Ltd.	0	-	24808	470,112
Eros International Media Ltd.	0	-	50	8,433
Fineotex Chemical Ltd.	1000	33,400	0	-
Foundry Fuel Products Ltd.	35355	138,138	36361	218,166
Gati Ltd	3000	425,000	0	-
G V Films Ltd.	15000	5,700	15000	5,700
GEI Industrial Systems Ltd.	0	-	28409	214,981
GMR Infrastructure Ltd.	47500	773,125	1000	11,600
Godrej Consumer Products Ltd.	0	-	1	1,381
Godrej Properties Ltd	500	191,903	0	-
Gokaldas Exports Ltd.	13669	805,748	0	-
Gradiente Infotainment Ltd.	115382	101,776	123082	108,312
Greenlam Industries Ltd.	1106	541,515	2600	1,273,000
Gulshan Polyols Ltd.	1000	87,332	0	-
HBL Power Systems Ltd.	37259	1,584,798	30066	1,077,353
Hexa Tradex Ltd.	0	-	8	117
Himachal Futuristic Communication Ltd	7000	93,475	7000	93,450
Hindustan Construction Company Ltd.	58000	2,361,374	2000	39,000
Hindustan National Gas and Industries Ltd.	0	-	40500	3,145,175
Hov Services Ltd.	600	93,704	0	-
ICICI Bank Ltd.	750	206,213	750	177,488
IDFC Bank Ltd.	7498	396,771	4098	79,069
IDFC Ltd.	3000	146,016	500	20,225
IFCI Ltd.	5000	149,271	254	6,274

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
IFGL Refractories Ltd.	0	-	1000	84,000
IG Petrochemicals Ltd.	802	267,793	3651	377,068
IL & FS Transportation Networks Ltd.	3000	290,859	9813	698,104
Indage Restaurants & Leisure Ltd.	85500	691,695	85500	691,695
Infibeam Incorporation Ltd.	1200	1,126,856	0	-
Information Technologies India Ltd	100	105	100	105
Innovassynth Investments Ltd.	227	1,489	0	-
Innovassynth Investments Ltd.	0	-	227	1,489
Integra Garments and Textiles Ltd	1265	1,404	1265	1,404
Intellect Design Arena Ltd.	2200	265,980	0	-
Intradeco Ltd.	8333	2,167	8333	2,167
Jai Mata Glass Ltd.	5000	550	5000	550
Jain Irrigation Systems Ltd.	0	-	8000	466,051
Jaiprakash Associates Ltd.	5250	69,563	16397	123,470
Jaiprakash Power Ventures Ltd.	0	-	4000	18,600
Jaykay Enterprises Ltd.	19369	71,020	21386	68,221
Jaysynth Dyestuff (India) Ltd.	4000	31,600	4800	37,920
JCT Electronics Ltd.	0	-	1000	4,870
Jhagadia Copper Ltd.	7866	9,833	7866	9,833
Kaashyap Technologies Ltd.	43721	7,433	43721	7,433
Kinetic Engineering Ltd.	0	-	18438	1,447,383
Kingfishers Airlines Ltd.	1300	1,768	1300	1,768
Kirloskar Brothers Ltd.	1406	307,784	12439	1,435,461
Kirloskar Electric Co Ltd	12000	458,000	0	-
Larsen & Toubro Infotech Ltd.	150	104,239	0	-
Lakshmi Precision Screws Ltd.	0	-	18511	578,932
Magnum Ventures Ltd.	1000	2,950	1000	2,950
Mahanagar Gas Ltd.	35	18,655	0	-
Mahindra CIE Automotive Ltd.	0	-	300	58,170
Mahindra Lifespace Developer Ltd.	500	191,600	0	-
Mahindra Holidays & Resorts India Ltd.	6200	2,555,616	2288	836,125
Manaksia Industries Ltd.	10000	725,000	0	-
Marico Ltd.	4	1,163	0	-
Max Financial Services Ltd.	0	-	1084	348,277
MPHASIS Ltd.	0	-	100	48,294
Mukund Ltd	1000	82,000	0	-
Nestle India Ltd.	15	97,672	0	-
Network18 Media & Investment Ltd.	6000	197,400	0	-
Nextgen Animation Media Ltd.	80	136	80	136
NHPC Ltd.	10	306	0	-
Nocil Ltd.	0	-	2800	75,163

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
Oil India Ltd.	1	333	0	-
Opto Circuits (India) Ltd.	0	-	1500	14,475
Orchid Chemicals and Pharmaceuticals Ltd.	0	-	1000	37,650
Orient Cement Ltd.	6110	279,605	6110	253,565
Orient Paper & Industries Ltd.	2998	215,364	5210	178,451
Paramount Communication Ltd.	2000	5,200	2000	5,200
Pennar Aluminum Company Ltd.	3500	840	3500	840
Pix Transmissions Ltd.	0	-	300	14,850
Porwal Auto Components Ltd.	950	8,018	2200	18,568
Prism Cement Ltd.	0	-	2000	123,129
Prudential Sugar Corporation Ltd.	200	274	200	274
Rana Sugars Ltd.	0	-	20000	45,000
Rashtriya Chemicals And Fertilizers Ltd.	2	117	10000	386,500
Reliance Industrial Infrastructure Ltd.	300	135,153	0	-
Reliance Power Ltd.	1027	47,167	0	-
S Kumars Nationwide Ltd.	9000	21,150	9000	21,150
Sahara One Media & Entertainment Ltd	95	6,826	95	6,826
Sahnti Gears Ltd	3000	327,750	0	-
Salzer Electronics Ltd	200	48,400	0	-
Sanraa Media Ltd.	50000	3,000	50000	3,000
Schneider Electric Infrastructure Ltd.	0	-	6949	1,009,280
Shivalik Bimetal Controls Ltd.	0	-	4990	102,295
Shoppers Stop Ltd.	0	-	211	76,460
Shree Mahaganga Sugar Ltd.	2000	860	2000	-
Shree Renuka Sugars Ltd.	0	-	1000	12,850
Shree Synthetics Ltd.	20	19	20	-
Shristi Infrastructure Development Corporation Ltd.	300	88,800	100	10,900
Sical Logistics Ltd.	18290	4,730,509	5400	709,830
Simbhaoli Sugars Ltd.	0	-	5850	121,250
Simplex Projects Ltd	1000	30,100	0	-
SML Isuzu Ltd.	0	-	175	136,536
Solar Industries (I) Ltd.	0	-	16	55,328
SPML Infra Ltd.	2000	119,975	0	-
State Bank of India	0	-	901	149,308
Subex Ltd.	0	-	100	890
Sunil Hitech Engineers Ltd	723	8,676	0	-
Surat Textiles Mills Ltd.	10000	14,400	10000	14,400
Suzlon Energy Ltd.	9000	166,700	2000	28,400
Syncom Formulations (India) Ltd.	38000	76,840	3000	6,690
Tayo Rolls Ltd.	0	-	999	37,962
Techtran Poly lenses Ltd.	1650	16,038	1650	16,038

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-2017		2015-2016	
	Qty.	Amount (₹)	Qty.	Amount (₹)
TeleData Info Marin Ltd.	1000	5,030	1000	-
TexMaco Rail Engineering Ltd.	0	-	4000	372,753
The South Indian Bank Ltd	1	20	0	-
TIL Ltd.	1000	279,987	0	-
Tree House Education & Accessories Ltd	20000	440,000	0	-
Trigyn Technologies Ltd.	0	-	1900	40,660
TV18 Broadcast Ltd.	5000	189,405	0	-
TVS Motor Company Ltd	172	75,444	0	-
Unitech Ltd.	2000	8,900	22298	110,375
United Spirits Ltd.	100	228,523	0	-
Upper Ganges Sugar & Industries Ltd.	0	-	2816	207,902
Valiant Communications Ltd.	9400	219,960	13900	325,260
Veronica Production Ltd.	1000	1,900	0	-
Wabco India Ltd.	0	-	10	60,208
Welspun Enterprises Ltd.	100	3,115	100	3,115
Welspun India Ltd.	79000	7,073,729	1000	-
Zee Entertainment Enterprises Ltd.	0	-	84	-
Aggregate amount of quoted Investments (A)	1004642	33,316,934	994301	22,626,427
Shares (Non Trade, Unquoted) Fully Paid up)				
Anco Communications Ltd.	1000	2,150	0	-
Bharat Starch Product Limited	11	1,989	11	1,989
Nagarjuna Fertilizer & Chemicals Ltd	7040	-	7040	-
Aggregate amount of unquoted Investments (B)	7051	1,989	7051	1989
Total (A+B)	1011693	33,318,923	1001352	22,628,416

The Company has pledged the following equity shares with HDFC Bank Ltd. as a security against bank over draft facility as mentioned below:

Name of the Scripts	2016-17	2015-16
	No. of Shares	No. of Shares
Nestle India Ltd.	15	0
Nocil Ltd.	0	2500
Orient Cement Ltd.	5000	5000

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

The Company has given the following equity shares with IL&FS Securities Services Ltd. as margin as mentioned below:

Name of the Scripts	2016-17	2015-16
	No. of Shares	No. of Shares
Aksh Optifibre Ltd.	8000	0
Gati Ltd.	3000	0
IDFC Bank Ltd.	7000	0
IDFC Ltd.	3000	0
Sical Logistics Ltd.	5000	0
Tree House EDU Ltd	20000	0
TV18 Broadcast Ltd.	5000	0
Welspun India Ltd.	79000	0

NOTE 16**TRADE RECEIVABLES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Unsecured Considered doubtful		
"Outstanding for a period exceeding six months from the date they are due for payment"	1,800,893	3,061,255
Unsecured Considered good		
"Outstanding for a period exceeding six months from the date they are due for payment"		
From Directors	6,448	7,330
From Related Parties #	17,997	13,627
From Others	3,142,644	1,036,220
Other Receivables		
From Directors	479	759
From Related Parties #	4,141	17,354
From Others	13,223,960	16,112,006
	18,196,562	20,248,551
Less: Provision for Bad & Doubtful Debts	1,800,893	3,061,255
	16,395,669	17,187,296

Trade Receivables due from related parties includes relatives of Key Managerial Personnel (KMP) and enterprises over which KMP or relatives of KMP exercises significant influence.

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 17****CASH AND BANK BALANCES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
a) Cash & Cash Equivalent		
Balances with Banks on Current Accounts	27,152,875	18,630,289
Cheque in Hand	10,934	-
Cash in Hand (As certified by Management)	449,475	584,897
Cash & Cash Equivalents (a)	27,613,284	19,215,186
b) Other Bank Balances		
Deposit with original maturity for more than 12 months (Refer Note No. 39)	272,112,500	136,922,500
Other Bank Balances (b)	272,112,500	136,922,500
Total Cash & Bank Balances (a+b)	299,725,784	156,137,686

NOTE 18**SHORT TERM LOANS AND ADVANCES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
(Unsecured Considered Good)		
Deposit with Exchange & Clearing Member	2,075,000	1,125,000
Deposit with Others	1,473,449	-
Security Deposits with Others	2,500	2,500
Loan Given to Others	7,950,000	8,100,000
Balance with Revenue Authorities	18,695,526	18,615,178
MAT Credit Entitlement	1,758,827	5,723,309
Prepaid Expenses	4,099,086	2,915,658
Mark to Mark Loss for Unexpired Future Contracts	140,308	-
Net Option Premium Paid for unexpired Options Contracts	385,035	3,884,170
Other Advances	2,164,720	3,394,430
	38,744,451	43,760,245

NOTE 19**OTHER CURRENT ASSETS**

Accrued Interest on Fixed Deposits	1,940,939	1,708,189
Stamp In Hand	97,426	174,722
	2,038,365	1,882,911

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 20****REVENUE FROM OPERATIONS**

	2016-17 Amount (₹)	2015-16 Amount (₹)
From Sales of Products		
Sales of Shares	353,515,679	272,598,565
Sales of Mutual Fund / Government Securities	163,762,474	696,415
Profit/(Loss) from Equity Derivative Transactions	168,872,870	119,849,597
Profit/(Loss) from Currency Derivative Transactions	3,276,612	3,637,738
Profit/(Loss) from Commodities Derivative Transactions	933,417	(346,382)
Profit/(Loss) from Non Delivery Transactions	(8,445,242)	(8,069,084)
From Sale of Services		
Brokerage Income	22,118,624	22,776,190
Depository Income	1,777,486	2,200,335
Other Operating Revenue		
Demat Charges Recovered	48,680	57,409
Other Charges Recovered from clients	1,655,946	1,626,597
Incentive / Passive Transaction Charges on Trading	6,638	190,911
	707,523,184	415,218,291

NOTE 21**OTHER INCOME**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Interest Income		
on Fixed Deposits	9,883,064	11,539,335
on Deposits with Clearing Member	193,582	15,829
on Other Deposits	50,214	49,230
on Loan Given	829,329	1,519,326
on Income Tax Refund	75,151	872,800
Dividend from Share lying as Non Current Investments	5,000	46,000
Dividend from Shares lying as Inventories	303,955	143,783
Profit on Sale of Non Current Investment	1,121,747	-
Liabilities No Longer Required Written Back	107,815	-
Rental Income	-	-
Profit on Sale of Fixed Assets	121,709	206,443
Provision for Standard Assets written back	513	16,139
Provision for Bad & Doubtful Debts written back	1,260,363	44,199
Other Miscellaneous Income	11,244	1,955
	13,963,686	14,455,039

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 22****PURCHASE OF STOCK IN TRADE**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Purchases of Shares	353,454,370	261,828,876
Purchases of Mutual Fund / Government Securities	163,500,000	694,855
	516,954,370	262,523,731

NOTE 23**(INCREASE)/DECREASE IN STOCK IN TRADE**

Opening Stock in trade	22,628,416	30,247,533
Less: Closing Stock in trade	33,321,073	22,628,416
	(10,692,657)	7,619,117

NOTE 24**EMPLOYEE BENEFIT EXPENSES**

Salary & Bonus	34,018,230	30,656,746
Contribution to Provident and Other Funds	1,213,668	1,121,694
Staff Welfare Expenses	2,636,230	2,268,880
	37,868,128	34,047,320

NOTE 25**FINANCE COST**

Interest Expenses		
on Loan from Banks	4,772,094	4,766,808
on Loan from Others	3,994,373	4,259,118
on Others	502,950	1,520,333
Other Borrowings Cost		
Bank Guarantee Commission	1,962,069	1,808,038
	11,231,486	12,354,297

NOTE 26**DEPRECIATION & AMORTISATION EXPENSES**

Depreciation on Tangible Assets	2,382,518	2,901,371
Amortisation on Intangible Assets	153,990	657,134
Depreciation on Long term Investments	697,632	697,632
	3,234,140	4,256,137

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 27****OTHER EXPENSES**

	2016-17 Amount (₹)	2015-16 Amount (₹)
Rent	2,863,009	3,463,048
Rates & Taxes	24,148,255	16,616,315
Repair & Maintenance	5,191,108	5,186,499
Insurance Charges	88,712	140,422
SEBI & Exchanges Transaction Charges	15,650,237	12,959,867
SEBI & Exchanges Other Charges	1,009,503	397,434
Communication & Connectivity Expenses	3,506,385	3,195,407
Electricity Charges	4,965,902	4,969,220
Legal & Professional Charges	55,811,841	54,178,966
Broker Note Stamp Expenses	1,709,057	1,336,343
Donation	31,100	30,100
Provision for Bad & Doubtful Debts	-	832,773
Bad Debts	244,746	593,594
Miscellaneous Expenses	7,145,250	6,881,509
Payment to Auditors		
-Statutory Audit Fees	166,400	165,800
-Tax Audit Fees	63,100	25,725
- Others	122,375	613,400
	122,716,980	111,586,422

NOTE 28**CURRENT TAX**

Provision for Income Tax	14,062,212	924,045
Less: MAT Credit Entitlement	-	259,533
	14,062,212	664,512

NOTE 29**EARNING PER EQUITY SHARE**

a) Profit for the period	25,629,817	(3,142,102)
b) Weighted Average Number of Equity Shares	4778000	4778000
Basic EPS (a/b)	5.36	(0.66)
c) Weighted Average Number of Equity Shares	4778000	4778000
Diluted EPS (a/c)	5.36	(0.66)

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 30****Disclosure in accordance with MCA Notification dated 30th March, 2017:**

Particulars	SBN's	Other denomination Notes	Total
Closing Cash in hand as on 08.11.2016	340,000	187,553	527,553
Add: Withdrawal from bank accounts	-	495,000	495,000
Add: Permitted Receipts	-	3,140	3,140
Less: Permitted Payments	-	247,666	247,666
Less: Amount deposited in Banks	340,000	-	340,000
Closing Cash in hand as on 30.12.2016	-	438,027	438,027

NOTE 31**Additional information, as required under schedule III to the Companies Act 2013, of enterprises consolidated as Subsidiary / Associates:**

Name of the Enterprise	Net Assets i.e. Total assets minus Total liabilities		Share in Profit or loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated net assets	Amount (₹)
Parent				
Lohia Securities Limited	107.97%	325,548,227	109.92%	28,171,902
Subsidiaries				
Indian				
Trade City Barter Pvt. Ltd.	7.23%	21,803,901	0.39%	99,842
Trade City Commodities Pvt. Ltd.	4.39%	13,250,337	-3.52%	(901,875)
Trade City Real Estate Pvt. Ltd.	15.01%	45,266,986	-7.32%	(1,876,302)
Trade City Securities Pvt. Ltd.	6.95%	20,969,051	0.53%	136,250
Minority Interests in all subsidiaries	0.00%	-	0.00%	-
Associates (Investment as per the equity method)				
Indian				
Daadi Stock Broking Pvt. Ltd.	0.00%	-	0.00%	-

NOTE 32**Details of Subsidiaries included in the Consolidated Financial Statements**

Name of the Subsidiaries	Country of Incorporation	Share of ownership
Trade City Securities (P) Ltd.	India	100%
Trade City Commodities (P) Ltd.	India	100%
Trade City Real Estate (P) Ltd.	India	100%
Trade City Barter (P) Ltd.	India	100%

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 33****Outstanding Contracts**

Outstanding Contracts of the clients for the settlement period for which settlement has not taken place has not been considered for the purpose of financial statement made upto 31st March 2017. However brokerage and other charges receivables on such contracts have been accounted for.

NOTE 34**Capital Commitments**

Estimated capital Commitments amounting to ₹ 3.25 Lacs (Net of advances) (P.Y. ₹ 3.25 Lacs) are remaining to be executed and not provided for.

NOTE 35

M/s. Trade City Barter (P) Ltd have 2,05,000 equity shares of Lohia Securities Limited, henceforth share capital of the company to the extent held by Trade City Barter (P) Ltd has been reduced during consolidation.

NOTE 36**DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES**

Based on the information available with the company, the balance due to Micro and Small enterprises, as defined under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) is ₹ Nil (P.Y. ₹ Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

NOTE 37**EXPENDITURE IN FOREIGN CURRENCY**

Travelling Expenses incurred in Foreign Currency: ₹ 3,99,019/- in F.Y. 2016-17 (P.Y. ₹ Nil).

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 38****RELATED PARTY DISCLOSURE**

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" and as per Section 188 of the Companies Act' 2013 are as follows:

A) Name of the related parties & their relationshipi) Key Managerial Personnel (KMP):

- | | |
|---------------------------|----------------------|
| a) Mr. Hari Kishan Lohia | e) Mr. Sameer Bajaj |
| b) Mr. Mahesh Kumar Bajaj | f) Mr. Vineet Goenka |
| c) Mr. Rajesh Kumar Bajaj | g) Mrs. Sarita Ojha |
| d) Mr. Sudheer Kumar Jain | |

ii) Subsidiary Companies:

- | | |
|-----------------------------------|------------------------------------|
| a) Trade City Barter (P) Ltd | c) Trade City Real Estate (P) Ltd. |
| b) Trade City Commodities (P) Ltd | d) Trade City Securities (P) Ltd |

iii) Associate Company:

- a) Daadi Stock Broking (P) Ltd (Till 29.03.2017)

iv) Relatives of Key Managerial Personnel (KMP):

- | | |
|----------------------|-------------------------|
| a) Abhishek Lohia | l) Neena Jain |
| b) Amit Lohia | m) Padam Chand Jain |
| c) Ankit Lohia | n) Poonam Bajaj |
| d) Ayushi Jain | o) Prerna Bajaj |
| e) Bajrang Lal Bajaj | p) Rajdulari Devi Bajaj |
| f) Bhawari Devi Jain | q) Ramesh Kumar Lohia |
| g) Chirag Bajaj | r) Sanjay Kumar Jain |
| h) Jai Kishan Bajaj | s) Sunita Bajaj |
| i) Mayank Bajaj | t) Surbhi Jain |
| j) Megha Bajaj | u) Tanvi Jain |
| k) Murarilal Bajaj | v) Usha Jain |

v) Enterprises over which KMP or relatives of KMP exercises significant influence:

- | | |
|---------------------------------------|---|
| a) Analysis Software (P) Ltd | l) Narayani Infrastructure & Logistics (P) Ltd. |
| b) Bajaj Overseas and Finance (P) Ltd | m) Narayani Publishers & Media Support (P) Ltd. |
| c) Bajaj Portfolio Services (P) Ltd | n) Ridhi Sidhi Distributors (P) Ltd |
| d) Hari Kishan Lohia (HUF) | o) Sameer Bajaj (HUF) |
| e) Lohia Fiscal Markets (P) Ltd | p) Sajjan Kumar Bajaj (HUF) |
| f) Luminant Commotrade (P) Ltd. | q) Satya Narayan Bajaj (HUF) |
| g) Madhusudan Enclave (P) Ltd | r) Shiv Lalit Consultancy (P) Ltd |
| h) Mahesh Kumar Bajaj (HUF) | s) SNB Share Broking (P) Ltd |
| i) Narayani Commodities (P) Ltd | t) Snehdeep Commerce (P) Ltd |
| j) Padam Chand Jain (HUF) | u) Sudheer Kumar Jain (HUF) |
| k) Rajesh Kumar Bajaj (HUF) | |

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**B) Transactions with Related Parties:**

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Rajesh Kumar Bajaj	Director Remuneration	-	7,50,000
	Brokerage Income	3,232	-
	Depository Charges Income	1,092	674
Sudheer Kumar Jain	Director Remuneration	9,00,000	9,00,000
	Brokerage Income	-	174
	Depository Charges Income	1,915	1,753
	Cash Margin Deposit taken for trading	5,00,000	-
	Refund of Cash Margin Deposit taken for trading	5,00,000	-
Mahesh Kumar Bajaj	Director Remuneration	6,00,000	6,00,000
	Brokerage Income	4,313	2,454
	Depository Charges Income	2,073	638
Hari Kishan Lohia	Director Remuneration	6,00,000	6,00,000
	Depository Charges Income	727	561
	Brokerage Income	2,104	1,813
Sameer Bajaj	Brokerage Income	96	-
	Depository Charges Income	496	453
	Director Sitting Fees	60,000	60,000
Vineet Goenka	Depository Charges Income	119	337
Sarita Ojha	Director Sitting Fees	60,000	60,000
Daadi Stock Broking (P) Ltd.	Loan Taken	-	7,00,000
	Refund of Loan Taken	-	7,00,000
	Rent Paid	-	6,00,000
	Refund of Security Deposit	30,50,000	-
	Brokerage Income	2,963	7,690
	Depository Charges Income	954	899
Analysis Software Pvt Ltd	Brokerage Income	10,216	10,861
	Depository Charges Income	2,222	1,913
	Cash Margin Deposit taken for trading	1,00,000	2,00,000
	Refund of Cash Margin Deposit taken for trading	1,000	2,00,000
Bajaj Overseas and Finance (P) Ltd	Brokerage Income	1,61,727	1,931
	Depository Charges Income	4,652	1,148
	Cash Margin Deposit taken for trading	6,85,000	-
	Refund of Cash Margin Deposit taken for trading	4,25,000	-
Bajaj Portfolio Services (P) Ltd	Brokerage Income	1,498	-
	Depository Charges Income	1,022	899
Lohia Fiscal Markets (P) Ltd.	Brokerage Income	3,574	-
	Depository Charges Income	1,111	899
Luminant Commotrade (P) Ltd.	Depository Charges Income	230	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Madhusudan Enclave (P) Ltd	Brokerage Income	4,434	3,464
	Depository Charges Income	1,808	1,094
	Cash Margin Deposit taken for trading	50,000	600,000
	Refund of Cash Margin Deposit taken for trading	10,000	600,000
Narayani Commodities (P) Ltd	Depository Charges Income	38	-
	Depository Charges Income	1,013	899
Narayani Infrastructure & Logistics (P) Ltd	Depository Charges Income	925	899
Narayani Publishers & Media Support (P) Ltd	Depository Charges Income	925	899
Ridhi Sidhi Distributors (P) Ltd	Brokerage Income	4,742	1,458
	Cash Margin Deposit taken for trading	8,200,000	-
	Refund of Cash Margin Deposit taken for trading	8,200,000	-
	Rent Paid	-	300,000
	Depository Charges Income	1,138	1,106
Shiv Lalit Consultancy (P) Ltd.	Loan Taken	-	25,000
	Refund of Loan Taken	-	25,160
	Interest paid on loan	-	160
	Brokerage Income	2,500	19
	Depository Charges Income	920	913
	Cash Margin Deposit taken for trading	8,950,000	-
	Refund of Cash Margin Deposit taken for trading	8,950,000	-
SNB Share Broking (P) Ltd	Brokerage Income	21,881	800
	Depository Charges Income	2,611	972
Snehdeep Commerce (P) Ltd.	Brokerage Income	1,110	2,048
	Depository Charges Income	5,571	16,409
	Refund of Margin taken as Fixed Deposit	-	500,000
	Interest paid on Margin Deposit taken as Fixed Deposit	-	22,438
Hari Kishan Lohia (HUF)	Brokerage Income	367	850
	Depository Charges Income	399	443
Mahesh Kumar Bajaj (HUF)	Brokerage Income	-	2,570
	Depository Charges Income	837	620
Padam Chand Jain (HUF)	Brokerage Income	-	850
	Depository Charges Income	1,511	1,465
	Cash Margin Deposit taken for trading	4,600,000	-
	Refund of Cash Margin Deposit taken for trading	4,600,000	-
Rajesh Kumar Bajaj (HUF)	Depository Charges Income	380	337

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Sameer Bajaj (HUF)	Brokerage Income	301	-
	Depository Charges Income	663	420
Sajjan Kumar Bajaj (HUF)	Depository Charges Income	739	486
Satya Narayan Bajaj (HUF)	Brokerage Income	644	-
	Depository Charges Income	418	337
Sudheer Kumar Jain (HUF)	Depository Charges Income	1,766	1,368
Abhishek Lohia	Brokerage Income	6,943	5,919
	Depository Charges Income	478	492
	Cash Margin Deposit taken for trading	4,23,000	2,99,000
	Refund of Cash Margin Deposit taken for trading	4,23,000	2,99,000
Amit Lohia	Brokerage Income	17,459	1,188
	Cash Margin Deposit taken for trading	3,55,000	-
	Refund of Cash Margin Deposit taken for trading	3,55,000	-
	Salary	2,30,000	-
Ankit lohia	Brokerage Income	1,033	1,312
	Depository Charges Income	350	809
	Salary	6,00,000	-
Ayushi Jain	Brokerage Income	-	400
	Depository Charges Income	1,316	1,198
Bajrang Lal Bajaj	Depository Charges Income	718	903
Bhawari Devi Jain	Brokerage Income	1,680	1,733
	Depository Charges Income	3,029	1,736
	Cash Margin Deposit taken for trading	18,00,000	-
	Refund of Cash Margin Deposit taken for trading	18,00,000	-
Chirag Bajaj	Depository Charges Income	9	337
	Professional Charges	-	5,000
	Salary	2,30,000	-
Jai Kishan Bajaj	Brokerage Income	365	-
Mayank Bajaj	Brokerage Income	1,480	440
	Depository Charges Income	1,046	415
	Salary	5,40,000	5,40,000
Megha Bajaj	Brokerage Income	1,631	381
	Depository Charges Income	578	405
Murarilal Bajaj	Brokerage Income	-	425
	Depository Charges Income	493	420
	Professional Charges	3,75,000	5,000
Neena Jain	Brokerage Income	1,465	5,093
	Depository Charges Income	2,804	2,778
	Cash Margin Deposit taken for trading	5,00,000	-
	Refund of Cash Margin Deposit taken for trading	5,00,000	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

Name of the Related Parties	Nature of Transaction	2016-17 Amount (₹)	2015-16 Amount (₹)
Padam Chand Jain	Brokerage Income	-	501
	Depository Charges Income	1,794	1,642
Poonam Bajaj	Brokerage Income	1,50,822	1,077
	Depository Charges Income	3,451	843
	Cash Margin Deposit taken for trading	9,80,000	-
	Refund of Cash Margin Deposit taken for trading	9,05,000	-
Purna Bajaj	Brokerage Income	-	406
	Depository Charges Income	373	404
	Professional Charges	5,000	-
Rajdulari Devi Bajaj	Depository Charges Income	1,295	337
Ramesh Kumar Lohia	Brokerage Income	3,327	94
	Depository Charges Income	591	470
	Salary	2,21,406	2,23,827
Sanjay Kumar Jain	Brokerage Income	-	105
	Depository Charges Income	1,258	1,069
	Professional Charges	-	5,000
Sunita Bajaj	Brokerage Income	191	-
	Depository Charges Income	566	337
Surbhi Jain	Brokerage Income	-	1,200
	Depository Charges Income	1,555	1,450
	Professional Charges	-	5,000
	Cash Margin Deposit taken for trading	3,00,000	-
	Refund of Cash Margin Deposit taken for trading	3,00,000	-
Tanvi Jain	Brokerage Income	208	1,287
	Depository Charges Income	1,458	337
Usha Jain	Brokerage Income	-	300
	Depository Charges Income	1,614	1,794

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**C. i) Amount due from Key Managerial Personnel:**

Name of the Related Party	Amount (₹)
Rajesh Kumar Bajaj	5,576
Sudheer Kumar Jain	81
Mahesh Kumar Bajaj	203
Sameer Bajaj	33
Vineet Goenka	1,033

ii) Amount due to enterprises over which KMP or relatives of KMP exercises significant influence:

Name of the Related Party	Amount (₹)
Analysys Software Pvt Ltd	99,000
Bajaj Overseas & Finance (P) Ltd.	2,93,761
Luminant Commotrade (P) Ltd	570
Madhusudan Enclave (P) Ltd	40,000
Ridhi Sidhi Distributor (P) Ltd.	2,809

iii) Amount due to Relatives of Key Managerial Personnel:

Name of the Related Party	Amount (₹)
Bajrang Lal Bajaj	95
Poonam Bajaj	75,000

iv) Amount due from enterprises over which KMP or relatives of KMP exercises significant influence:

Name of the Related Party	Amount (₹)
Analysys Software (P) Ltd.	9,406
Bajaj Overseas & Finance (P) Ltd.	390
Daadi Stock Broking (P) Ltd.	35
Lohia Fiscal Markets (P) Ltd.	18
Madhusudan Enclave (P) Ltd	5,148
Narayani Commodities (P) Ltd	4,129
Narayani Infrastructure & Logistics (P) Ltd	4,009
Narayani Publishers & Media Support (P) Ltd	4,671
Padam Chand Jain (HUF)	60
Ridhi Sidhi Distributor Pvt Ltd	89
Rajesh Kumar Bajaj (HUF)	2,165
Sameer Bajaj (HUF)	60
Sajjan Kumar Bajaj (HUF)	75
SNB Share Broking (P) Ltd.	142
Snehdeep Commerce (P) Ltd	264
Sudheer Kumar Jain (HUF)	136

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**v) Amount due from Relatives of Key Managerial Personnel:**

Name of the Related Party	Amount (₹)
Amit Lohia	176
Ayushi Jain	119
Bhawari Devi Jain	528
Chirag Bajaj	374
Megha Bajaj	51
Murarilal Bajaj	576
Neena Jain	432
Padam Chand Jain	153
Poonam Bajaj	19,119
Ramesh Kumar Lohia	89
Sanjay Kumar Jain	99
Sunita Bajaj	2,413
Surbhi Jain	77
Tanvi Jain	103
Usha Jain	104

D. Provision to be made with regard to Outstanding Amount : ₹ Nil

NOTE 39**Deposit with original maturity for more than 12 months represents**

- Fixed Deposit Receipts of ₹ 1657.50 Lakh (P.Y. ₹ 330 Lakh) has been pledged with National Securities Clearing Corporation Ltd. towards Margin Money.
- Fixed Deposit Receipts of ₹ 8 Lakh (P.Y. ₹ 8 Lakh) has been pledged with MCX Stock Exchange Ltd. towards Margin Money.
- Fixed Deposit Receipts of ₹ Nil (P.Y. ₹ 0.60 Lakh) has been pledged with Federal Bank for overdraft facility.
- Bank Guarantee of ₹ 225 Lakh (P.Y. ₹ 1627.50 Lakh) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 112.50 Lakh (P.Y. ₹ 813.75 Lakh). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.
- Bank Guarantee of ₹ 117.50 Lakh (P.Y. ₹ 117.5 Lakh) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 58.75 Lakh (P.Y. ₹ 58.75 Lakh). The Bank Guarantees has been given as Margin Money and Trade Guarantee Fund in favour of BSE Ltd.
- Fixed Deposit Receipts of ₹ 813.75 Lakh (P.Y. ₹ 112.5 Lakh) has been pledged with HDFC Bank Ltd. for obtaining loan of ₹ 1627.50 Lakh (P.Y. ₹ 225 Lakh) as refer in Note No. 6.
- Bank Guarantee of ₹ 50 Lakh (P.Y. ₹ Nil) from ICICI Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 25 Lakh (P.Y. ₹ Nil). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.
- Bank Guarantee of ₹ 43,75,000/- (P.Y. ₹ 43,75,000/-) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 21,87,500/- (P.Y. ₹ 21,87,500/-). The Bank Guarantees has been given as Margin Money and Trade Guarantee Fund in favour of Indian Clearing Corporation Ltd. (ICCL) and BSE Ltd.
- Bank Guarantee of ₹ 25,00,000/- (P.Y. ₹ 25,00,000/-) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 12,50,000/- (P.Y. ₹ 12,50,000/-). The Bank Guarantees has been given as Margin Money in favour of National Securities Clearing Corporation Ltd.
- Fixed Deposit Receipts of ₹ 3.75 Lakh (P.Y. ₹ 3.75 Lakh) has been pledged with Multi Commodity Exchange of India Ltd. towards Margin Money.
- Bank Guarantee of ₹ 15 Lakh (P.Y. ₹ 15 Lakh) from HDFC Bank Ltd. against pledge of Fixed Deposit receipts of ₹ 7.50 Lakh (P.Y. ₹ 7.50 Lakh). The Bank Guarantees has been given as Margin Money in favour of National Commodity & Derivatives Exchange Ltd.

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)**NOTE 40****CONTINGENT LIABILITIES**

i) Bank Guarantees	
Particulars	Amount (₹)
Bank Guarantee in favour of National Securities Clearing Corporation Ltd.	30,000,000
Bank Guarantee in favour of Indian Clearing Corporation Ltd and BSE Ltd.	16,125,000
Bank Guarantee in favour of National Commodity & Derivatives Exchange Ltd.	1,500,000
ii) Corporate Guarantee	
Particulars	Amount (₹)
Guarantee in favour of HDFC Bank Ltd.	50,000,000
iii) Income Tax	
Particulars	Amount (₹)
T.D.S (F.Y. 2007-08 to 2016-17)	118,841
Income Tax for the A.Y. 2010-11 of Lohia Securities Ltd. (against which Income Tax Refund of A.Y. 2012-13 amounting to ₹ 30,07,030/- has been already adjusted by Department and ₹ 58,25,000/- has been paid by the company against the said demand.)	10,535,490
Income Tax for the A.Y. 2011-12 of Lohia Securities Ltd. (against which Income Tax Refund of A.Y. 2012-13 amounting to ₹ 26,99,010/- has been already adjusted by Department and ₹ 10,00,000/- has been paid by the company against the said demand.)	4,374,200
Income Tax for the A.Y. 2012-13 of Trade City Barter (P) Ltd	319,832
Income Tax for the A.Y. 2012-13 of Trade City Commodities (P) Ltd	588,860
Income Tax for the A.Y. 2010-11 of Trade City Real Estate (P) Ltd	943,940

NOTE 41

In respect of Option Contract, position of open interest as on the Balance Sheet date is as under:-

Option Contract in respect of which premium is received as on 31.03.2017:	
Particulars of Stock & Index Option	Net Premium Received (₹)
OPTSTK ADANIPOWER 27Apr17 40.00 CE	184,000
OPTSTK ASHOKLEY 27Apr17 90.00 CE	22,400
OPTSTK ASHOKLEY 27Apr17 100.00 CE	9,800
OPTSTK AXISBANK 27Apr17 440.00 PE	2,280
OPTIDX BANKNIFTY 06Apr17 21000.00 PE	912
OPTIDX BANKNIFTY 06Apr17 21200.00 PE	6,848
OPTIDX BANKNIFTY 06Apr17 21700.00 CE	129,892
OPTIDX BANKNIFTY 27Apr17 21500.00 CE	358,168
OPTIDX BANKNIFTY 27Apr17 21500.00 PE	324,486
OPTSTK BHARTIARTL 27Apr17 400.00 CE	12,920
OPTSTK COALINDIA 27Apr17 290.00 CE	14,280
OPTSTK COALINDIA 27Apr17 320.00 CE	8,500
OPTSTK DIVISLAB 27Apr17 820.00 CE	3,510
OPTSTK EQUITAS 27Apr17 200.00 CE	6,400
OPTSTK EXIDEIND 27Apr17 230.00 CE	22,000

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

OPTSTK EXIDEIND 27Apr17 235.00 CE	15,000
OPTSTK FEDERALBNK 27Apr17 95.00 CE	52,800
OPTSTK GMRINFRA 27Apr17 15.00 CE	283,500
OPTSTK GMRINFRA 27Apr17 17.50 CE	247,500
OPTSTK GMRINFRA 27Apr17 20.00 CE	54,000
OPTSTK HEXAWARE 27Apr17 230.00 CE	28,950
OPTSTK HINDALCO 27Apr17 180.00 PE	28,700
OPTSTK IBREALEST 27Apr17 70.00 PE	3,000
OPTSTK IBREALEST 27Apr17 80.00 PE	12,500
OPTSTK IBREALEST 27Apr17 85.00 CE	56,000
OPTSTK IBREALEST 27Apr17 105.00 CE	12,000
OPTSTK ICICIBANK 27Apr17 280.00 PE	18,125
OPTSTK ICICIBANK 27Apr17 320.00 CE	4,750
OPTSTK IDEA 27Apr17 85.00 PE	41,300
OPTSTK IDEA 27Apr17 85.00 CE	59,500
OPTSTK IDEA 27Apr17 100.00 CE	25,200
OPTSTK IFCI 27Apr17 30.00 CE	80,300
OPTSTK INFIBEAM 27Apr17 900.00 PE	54,720
OPTSTK INFIBEAM 27Apr17 1000.00 PE	112,920
OPTSTK INFIBEAM 27Apr17 1100.00 CE	10,400
OPTSTK INFIBEAM 27Apr17 1150.00 CE	3,360
OPTSTK INFIBEAM 27Apr17 1250.00 CE	34,400
OPTSTK INFIBEAM 27Apr17 1300.00 CE	15,900
OPTSTK INFIBEAM 27Apr17 1400.00 CE	21,460
OPTSTK INFIBEAM 25May17 1400.00 CE	8,000
OPTSTK JPASSOCIAT 27Apr17 17.50 CE	353,600
OPTSTK JPASSOCIAT 27Apr17 30.00 CE	10,200
OPTSTK KTKBANK 27Apr17 160.00 CE	21,019
OPTIDX NIFTY 27Apr17 8800.00 PE	58,208
OPTIDX NIFTY 27Apr17 9150.00 PE	74,100
OPTIDX NIFTY 27Apr17 9150.00 CE	97,950
OPTIDX NIFTY 27Apr17 9200.00 CE	477,754
OPTIDX NIFTY 27Apr17 9200.00 PE	222,960
OPTIDX NIFTY 27Apr17 9300.00 CE	35,010
OPTIDX NIFTY 27Apr17 9400.00 PE	36,360
OPTIDX NIFTY 29Jun17 8000.00 PE	4,500
OPTSTK NMDC 27Apr17 140.00 CE	11,700
OPTSTK OIL 27Apr17 330.00 PE	21,414
OPTSTK OIL 27Apr17 340.00 CE	21,300
OPTSTK OIL 27Apr17 350.00 CE	5,438
OPTSTK PIDILITIND 27Apr17 720.00 CE	23,350
OPTSTK PNB 27Apr17 135.00 PE	19,600
OPTSTK PNB 27Apr17 155.00 CE	64,050

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

OPTSTK PNB 27Apr17 170.00 CE	22,400
OPTSTK POWERGRID 27Apr17 200.00 CE	102,200
OPTSTK RCOM 27Apr17 50.00 CE	45,000
OPTSTK RECLTD 27Apr17 200.00 CE	18,000
OPTSTK RELCAPITAL 27Apr17 620.00 CE	147,450
OPTSTK RELIANCE 27Apr17 1380.00 CE	19,300
OPTSTK RELIANCE 27Apr17 1400.00 CE	75,200
OPTSTK SAIL 27Apr17 67.50 CE	14,400
OPTSTK SAIL 27Apr17 70.00 CE	8,400
OPTSTK SBIN 27Apr17 330.00 CE	13,800
OPTSTK SBIN 27Apr17 340.00 CE	9,750
OPTSTK SOUTHBANK 27Apr17 20.00 CE	346,323
OPTSTK SOUTHBANK 27Apr17 20.35 PE	23,199
OPTSTK SOUTHBANK 27Apr17 22.50 CE	207,131
OPTSTK SOUTHBANK 27Apr17 25.00 CE	53,026
OPTSTK SUZLON 27Apr17 17.50 CE	183,000
OPTSTK SUZLON 27Apr17 20.00 CE	841,500
OPTSTK SUZLON 27Apr17 22.50 CE	240,000
OPTSTK SUZLON 27Apr17 25.00 CE	73,500
OPTSTK TCS 27Apr17 2500.00 CE	62,513
OPTSTK TV18BRDCST 27Apr17 40.00 PE	31,450
OPTSTK TV18BRDCST 27Apr17 42.50 PE	60,350
OPTSTK VEDL 27Apr17 275.00 CE	27,300
OPTSTK VEDL 27Apr17 280.00 CE	11,550
OPTSTK VEDL 27Apr17 290.00 CE	137,200
OPTSTK VEDL 27Apr17 300.00 CE	21,875
OPTCUR USDINR 26Apr17 66.50 CE	59,495
OPTCUR USDINR 26Apr17 67.50 CE	30,000

Option Contract in respect of which premium is paid as on 31.03.2017:

Particulars of Stock & Index Option	Net Premium Paid (₹)
OPTSTK ADANIPOWER 27Apr17 37.50 PE	36,000
OPTSTK ADANIPOWER 27Apr17 42.50 CE	52,000
OPTSTK ASHOKLEY 27Apr17 95.00 CE	9,800
OPTSTK AUOPHARMA 27Apr17 700.00 CE	46,900
OPTSTK AUOPHARMA 27Apr17 760.00 CE	10,850
OPTSTK AUOPHARMA 27Apr17 780.00 CE	8,190
OPTSTK AUOPHARMA 27Apr17 800.00 CE	840
OPTSTK AXISBANK 27Apr17 460.00 PE	4,080
OPTIDX BANKNIFTY 06Apr17 21400.00 PE	7,448
OPTIDX BANKNIFTY 06Apr17 21500.00 CE	30,552
OPTIDX BANKNIFTY 06Apr17 21500.00 PE	28,000
OPTIDX BANKNIFTY 06Apr17 22000.00 PE	162,166
OPTIDX BANKNIFTY 06Apr17 22000.00 CE	13,070

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

OPTIDX BANKNIFTY 06Apr17 22200.00 CE	6,660
OPTIDX BANKNIFTY 06Apr17 22300.00 CE	5,994
OPTIDX BANKNIFTY 06Apr17 22400.00 CE	5,800
OPTIDX BANKNIFTY 06Apr17 22500.00 CE	5,700
OPTIDX BANKNIFTY 27Apr17 22000.00 CE	287,480
OPTSTK BHARTIARTL 27Apr17 370.00 CE	4,250
OPTSTK BHARTIARTL 27Apr17 380.00 CE	6,375
OPTSTK COALINDIA 27Apr17 300.00 CE	14,365
OPTSTK DIVISLAB 27Apr17 760.00 CE	2,400
OPTSTK DIVISLAB 27Apr17 800.00 CE	3,030
OPTSTK ENGINEERSIN 27Apr17 150.00 CE	25,900
OPTSTK EQUITAS 27Apr17 190.00 CE	6,080
OPTSTK EXIDEIND 27Apr17 225.00 CE	30,000
OPTSTK EXIDEIND 27Apr17 240.00 CE	10,000
OPTSTK FEDERALBNK 27Apr17 92.50 CE	37,400
OPTSTK FEDERALBNK 27Apr17 97.50 CE	19,250
OPTSTK GMRINFRA 27Apr17 15.00 PE	249,750
OPTSTK GMRINFRA 27Apr17 17.50 PE	65,250
OPTSTK HEXAWARE 27Apr17 220.00 CE	30,000
OPTSTK HEXAWARE 27Apr17 240.00 CE	3,000
OPTSTK HINDALCO 27Apr17 190.00 PE	34,650
OPTSTK IBREALEST 27Apr17 82.50 PE	19,000
OPTSTK IBREALEST 27Apr17 85.00 PE	30,000
OPTSTK IBREALEST 27Apr17 100.00 CE	21,000
OPTSTK ICICIBANK 27Apr17 300.00 CE	7,750
OPTSTK IDEA 27Apr17 95.00 CE	51,100
OPTSTK IDFC 27Apr17 55.00 CE	199,320
OPTSTK IFCI 27Apr17 30.00 PE	85,800
OPTSTK INFIBEAM 27Apr17 900.00 CE	27,200
OPTSTK INFIBEAM 27Apr17 950.00 PE	77,800
OPTSTK INFIBEAM 27Apr17 1000.00 CE	13,600
OPTSTK INFIBEAM 27Apr17 1050.00 PE	87,880
OPTSTK INFIBEAM 27Apr17 1200.00 CE	64,480
OPTSTK INFIBEAM 27Apr17 1300.00 PE	134,920
OPTSTK INFIBEAM 27Apr17 1350.00 CE	12,120
OPTSTK JPASSOCIAT 27Apr17 15.00 PE	105,400
OPTSTK JPASSOCIAT 27Apr17 15.00 CE	445,400
OPTSTK JUSTDIAL 27Apr17 630.00 CE	6,000
OPTSTK KTKBANK 27Apr17 155.00 CE	21,388
OPTIDX NIFTY 27Apr17 8000.00 PE	5,100
OPTIDX NIFTY 27Apr17 8600.00 PE	6,188
OPTIDX NIFTY 27Apr17 8900.00 PE	2,348
OPTIDX NIFTY 27Apr17 9400.00 CE	79,200

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

OPTIDX NIFTY 27Apr17 10200.00 CE	7,031
OPTIDX NIFTY 27Apr17 10400.00 CE	13,988
OPTIDX NIFTY 29Jun17 5000.00 CE	620,925
OPTIDX NIFTY 29Jun17 8500.00 PE	5,175
OPTIDX NIFTY 28Dec17 8000.00 PE	22,000
OPTSTK NMDC 27Apr17 150.00 CE	11,100
OPTSTK OIL 27Apr17 330.00 CE	145,704
OPTSTK PIDILITIND 27Apr17 700.00 CE	18,500
OPTSTK PIDILITIND 27Apr17 740.00 CE	6,250
OPTSTK PNB 27Apr17 150.00 CE	44,450
OPTSTK PNB 27Apr17 160.00 CE	19,600
OPTSTK RCOM 27Apr17 42.50 CE	17,400
OPTSTK RCOM 27Apr17 45.00 CE	26,400
OPTSTK RECLTD 27Apr17 145.00 PE	300
OPTSTK RECLTD 27Apr17 190.00 CE	17,700
OPTSTK RECLTD 27Apr17 210.00 CE	4,500
OPTSTK RELIANCE 27Apr17 1240.00 CE	180,000
OPTSTK RELIANCE 27Apr17 1340.00 CE	83,350
OPTSTK RELIANCE 27Apr17 1360.00 CE	12,700
OPTSTK RELIANCE 27Apr17 1420.00 CE	5,500
OPTSTK RELIANCE 27Apr17 1440.00 CE	8,675
OPTSTK RELIANCE 27Apr17 1460.00 CE	9,750
OPTSTK SAIL 27Apr17 65.00 CE	26,400
OPTSTK SBIN 27Apr17 320.00 CE	25,950
OPTSTK SIEMENS 27Apr17 1260.00 CE	275,250
OPTSTK SIEMENS 27Apr17 1280.00 CE	314,100
OPTSTK SOUTHBANK 27Apr17 20.00 PE	46,397
OPTSTK SOUTHBANK 27Apr17 20.35 CE	359,580
OPTSTK SOUTHBANK 27Apr17 22.65 CE	51,369
OPTSTK SUZLON 27Apr17 17.50 PE	436,500
OPTSTK SUZLON 27Apr17 20.00 PE	1,063,500
OPTSTK TATASTEEL 27Apr17 480.00 CE	34,500
OPTSTK TCS 27Apr17 2400.00 CE	38,500
OPTSTK TCS 27Apr17 2400.00 PE	21,250
OPTSTK TV18BRDCST 27Apr17 42.50 CE	123,250
OPTSTK TV18BRDCST 27Apr17 45.00 CE	30,600
OPTSTK VEDL 27Apr17 250.00 CE	35,700
OPTSTK VEDL 27Apr17 260.00 CE	29,225
OPTSTK VEDL 27Apr17 265.00 CE	47,600
OPTSTK VEDL 27Apr17 270.00 CE	107,800
OPTCUR USDINR 26Apr17 66.00 CE	44,600
OPTCUR USDINR 26Apr17 66.25 CE	1,450
OPTCUR USDINR 26Apr17 66.75 CE	75

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

OPTCUR USDINR 26Apr17 67.00 CE	21,000
OPTSTK INFIBEAM 27Apr17	19,503
OPTSTK INFIBEAM 25May17	8,001
OPTSTK JPASSOCIAT 27Apr17	10,220

Net Open Position in respect of Future contracts are as follows:

Particulars of Stock & Index Future	Long / (Short)
FUTSTK ADANIPOWER 27Apr17	40,000
FUTSTK ASHOKLEY 27Apr17	70,000
FUTSTK AUROPHARMA 27Apr17	4,200
FUTSTK AXISBANK 27Apr17	2,400
FUTIDX BANKNIFTY 27Apr17	(120)
FUTIDX BANKNIFTY 25May17	360
FUTSTK BEML 27Apr17	600
FUTSTK BHEL 27Apr17	35,000
FUTSTK CAIRN 27Apr17	7,000
FUTSTK CAIRN 25May17	(7,000)
FUTSTK COALINDIA 27Apr17	1,700
FUTSTK COLPAL 27Apr17	(1,400)
FUTSTK CUMMINSIND 27Apr17	3,000
FUTSTK DIVISLAB 27Apr17	1,800
FUTSTK GMRINFRA 27Apr17	765,000
FUTSTK HEROMOTOCO 27Apr17	(200)
FUTSTK HINDALCO 27Apr17	14,000
FUTSTK HINDUNILVR 27Apr17	(600)
FUTSTK IBREALEST 27Apr17	10,000
FUTSTK ICICIBANK 27Apr17	7,500
FUTSTK IDEA 27Apr17	28,000
FUTSTK IDFC 27Apr17	132,000
FUTSTK IFCI 27Apr17	66,000
FUTSTK INDIANB 27Apr17	2,000
FUTSTK INFRATEL 27Apr17	9,600
FUTSTK INFY 27Apr17	500
FUTSTK JETAIRWAYS 27Apr17	1,000
FUTSTK JPASSOCIAT 27Apr17	68,000
FUTSTK LUPIN 27Apr17	2,800
FUTSTK NCC 27Apr17	40,000
FUTIDX NIFTY 27Apr17	(1,125)
FUTIDX NIFTY 25May17	(150)
FUTSTK OIL 27Apr17	(11,330)
FUTSTK PFC 27Apr17	36,000
FUTSTK PNB 27Apr17	14,000
FUTSTK PNB 25May17	(14,000)

Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

FUTSTK POWERGRID 27Apr17	40,000
FUTSTK RELCAPITAL 27Apr17	3,000
FUTSTK RELIANCE 27Apr17	(4,500)
FUTSTK SBIN 27Apr17	(12,000)
FUTSTK SIEMENS 27Apr17	7,000
FUTSTK SOUTHBANK 27Apr17	165,705
FUTSTK SUNPHARMA 27Apr17	4,900
FUTSTK SUZLON 27Apr17	1,470,000
FUTSTK TATACHEM 27Apr17	1,500
FUTSTK TATAMOTORS 27Apr17	(3,000)
FUTSTK TATAPOWER 27Apr17	90,000
FUTSTK TCS 27Apr17	2,000
FUTSTK TV18BRDCST 27Apr17	(68,000)
FUTSTK ULTRACEMCO 27Apr17	(200)
FUTIRC 697GS2026 27Apr17	10
FUTIRC 759GS2026 27Apr17	(10)

NOTE 42

The figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

Signature to Note 1 to 42

As per our attached report of even date

For **Patni & Co.**

Chartered Accountants

(Firm Registration No. 320304E)

Sashi Sureka

(Partner)

Membership No. 057918

Place : Kolkata

Dated : The 30th day of May 2017

Narendra Kumar Rai
(Company Secretary)

Sujit Kumar Sharma
(CFO)

Hari Kishan Lohia
Whole-time Director
(DIN: 00081055)

Sudheer Kumar Jain
Whole-time Director
(DIN: 00075103)

For and on behalf of Board



LOHIA SECURITIES LIMITED

CIN : L67120WB1995PLC067195

Registered Office : 4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata - 700 001

Tel. : +91 33 4002 6600 / 6700, Fax : +91 33 4002 6800

Website : www.lohiasecurities.com • Email : info@lohiasecurities.com

FORM NO. MGT - 11

Proxy Form

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

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

**Applicable for Investors holding shares in electronic form.*

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

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

1.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Saturday, the 23rd day of September, 2017 at 10.30 A.M. at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata 700 001, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Item No.	Resolution(s)	For	Against
	ORDINARY BUSINESS:		
1.	Ordinary Resolution for Adoption of audited financial statements for the year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the reports of auditors thereon for the year ended March 31, 2017.		
	Ordinary Resolution for Adoption of audited financial statements for the year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon		
2.	Ordinary Reslution for Adoption of audited consolidated financial statements of the Company and the reports of auditors thereon for the year ended March 31, 2017.		
3.	Ordinary Resolution for Appointment of Mr. Mahesh Kumar Bajaj (DIN: 000880157) as a Director liable to retire.		
4.	Ordinary Resolution for Appointment of M/s. Vasudeo & Associates, Chartered Accountants (Firm Registration No. 319299E as Statutory Auditor for a period of five years in place of M/s. PATNI & Co., Chartered Accountants (Registration no. 320304E).		
5.	Ordinary Resolution for Appointment of Mr. Ashish Kumar Gupta as an Independent Director of the Company		
6.	Ordinary Resolution for appointment of Mr. Hari Kishan Lohia as Whole-time Director (Retail Trade)		
7.	Ordinary Resolution for appointment of Mr. Mahesh Kumar Bajaj as Whole-time Director (Arbitrage)		
8.	Ordinary Resolution for appointment of Mr. Rajesh Kumar Bajaj as Whole-time Director (Research)		
9.	Ordinary Resolution for Increase of remuneration of Mr. Sudheer Kumar Jain as a Whole-time Director		

Signed this day of 2017.

Signature of Shareholder

Signature of Proxy holder(s):

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. 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.
3. A proxy need not be a member of the Company.
4. A person can act as 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 a proxy for any other person or shareholder.
5. **This is only optional. Please put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



LOHIA SECURITIES LIMITED

CIN : L67120WB1995PLC067195

Registered Office : 4, Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata - 700 001

Tel. : +91 33 4002 6600 / 6700, Fax : +91 33 4002 6800

Website : www.lohiasecurities.com • Email : info@lohiasecurities.com

ATTENDANCE SLIP

Annual General Meeting, Saturday, the 23rd day of September , 2017 at 10.30 A.M.
at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th floor, Kolkata- 700 001

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the ANNUAL GENERAL MEETING of the Company to be held on Saturday, the 23rd day of September, 2017 at 10.30 A.M. at 4 Biplabi Trailokya Maharaj Sarani (Brabourne Road), 5th Floor, Kolkata 700 001

Signature of Shareholder/ Proxy/ Authorised Representative

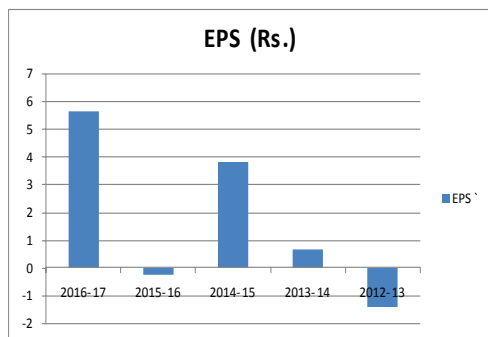
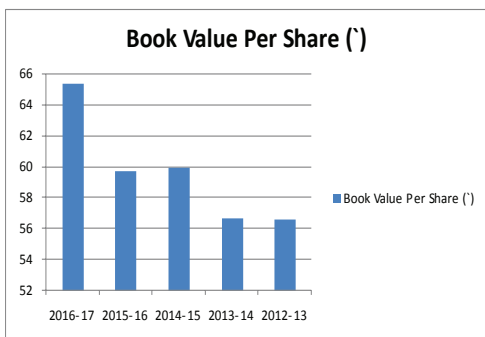
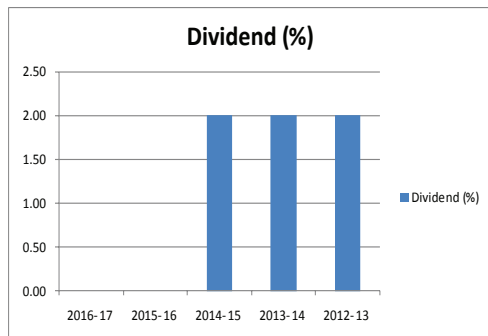
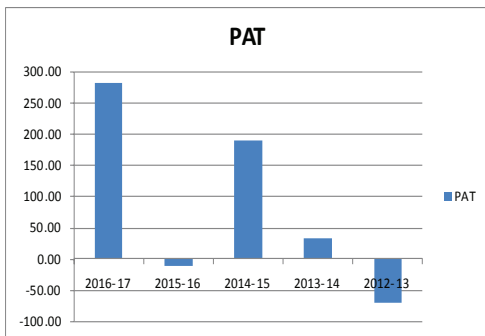
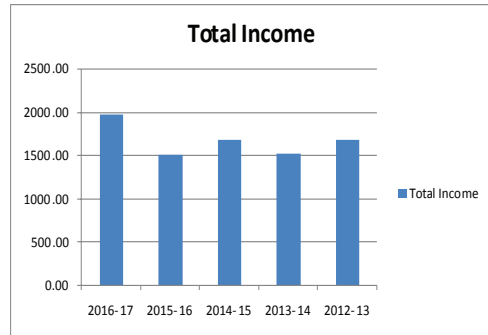
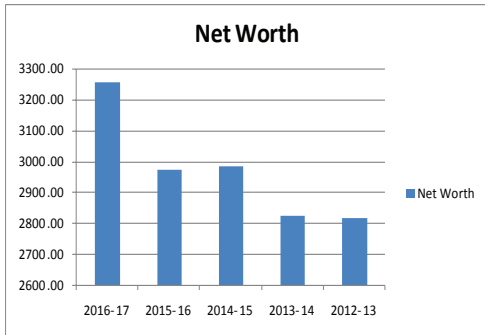
Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

ELECTRONIC VOTING PARTICULARS

EVSN	USER ID	PASSWORD
170826010	Please refer to Note no. 21-III in the Notice of the AGM	

NOTE

NOTE



If Undelivered, please Return to :
LOHIA SECURITIES LTD.
4, Biplabi Trailokya Maharaj Sarani
(Brabourne Road), 5th Floor, Kolkata - 700 001
Tel : +91 33 4002 6600 / 6700