



# SHREE SECURITIES LIMITED

Registered Office : 3, Synagogue Street, 3rd Floor.

Room No. 18G, Kolkata - 700 001, (W.B.) INDIA

Phone : + 91 33 2231 3366 / 3367

E-mail : [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in)

[www.shresecindia.com](http://www.shresecindia.com)

CIN : L65929WB1994PLC061930

Date: 28.07.2016

To,  
BSE Limited,  
Department of Corporate Filings,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Sub: Submission of Annual Report for Financial Year 2015-2016 in compliance with Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Ref : Shree Securities Limited (Scrip Code: 538975)

Dear Sir/Madam,

This has reference to captioned subject and in compliance with Regulation 34(1) of SEBI (LODR) Regulations, 2015 we are submitting herewith soft copy of Annual Report along with Notice for Financial Year 2015-2016 in PDF format.

Kindly take the same on record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For SHREE SECURITIES LTD

Basant Kumar Sharma  
Managing Director  
DIN: 00084604



Encl: As above



**SHREE SECURITIES LIMITED**

**ANNUAL REPORT  
2015-16**

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**BOARD OF DIRECTORS**

Shri Basant Kumar Sharma  
Shri Subhash Chandra Dadhich (upto 10.02.2016)  
Shri Shrawan Kumar Jalan  
Shri Shankar Kumar Chakraborty  
Shri Harshwant Joshi  
Smt. Swapna Jain

Managing Director  
Chairman cum Executive Director  
Non-Executive Director  
Non-Executive Director  
Non-Executive Director  
Whole-time Director & CFO

**AUDITORS**

M/s. Maroti & Associates (FCA)  
Chartered Accountants  
9/12, Lal Bazar Street, Block-'E',  
3RD Floor, Room No.2, Kolkata - 700 001  
Tel.: +91 33 2231 9392 / 9391;  
Fax: +91 33 2243 8371  
E-mail: mkmaroti@gmail.com

**BANKERS**

Central Bank of India  
6E, R. N. Mukherjee Road  
Kolkata-700001  
HDFC Bank Ltd  
Stephen House Branch,  
4, B. B. D. Bag (E),  
Kolkata-700001

**REGISTERED OFFICE**

3, Synagogue Street, 3rd Floor, Room No.: 18G,  
Kolkata - 700 001 (W. B.) India  
Tel.: +91 33 2231 3366 / 3367  
E-mail : ssl\_1994@yahoo.co.in ;  
info@shresecindia.com  
Web-site: www. shresecindia.com

**COMPANY SECRETARY**

Ms. Reema Kejriwal (w.e.f. 06.10.2015)  
Ms. Sangeeta Roy  
(w.e.f 16.06.2015 upto 06.10.2015)  
Mr. Rajendra Kumar Mohanty  
(upto 16.06.2015)  
E-mail: info@shresecindia.com

**REGISTRARS AND SHARE TRANSFER AGENTS**

Niche Technologies Pvt. Ltd.  
D-511, Bagree Market,  
71, B. R. B. Basu Road, 5th Floor, Kolkata - 700 001  
Tel.: +91 33 2235 7270 / 7271; Fax: +91 33 2215 6823  
E-mail: nichetechpl@nichetechpl.com

**CIN OF THE COMPANY**

CIN : L65929WB1994PLC061930





## DIRECTORS' REPORT

To  
The Members,

Your Directors have pleasure in presenting the 23<sup>rd</sup> Annual Report of the Company together with Audited Accounts for the year ended on 31st March, 2016.

### 1. FINANCIAL RESULTS:

(Rs. In Lacs)

Particulars	March 31, 2016	March 31, 2015
Sales and Other Income	58.39	17.08
Profit before depreciation, taxation & Exceptional items	14.22	3.87
Less: Depreciation	0.09	0.25
Less: Exceptional Items	0.56	7.87
Less: Current Tax	2.84	0.00
Less: Deferred Tax	0.00	(0.03)
Less: Tax for earlier year	0.00	0.02
Profit after taxation	10.73	(4.24)
Add: Balance brought forward from previous year	(44.49)	(24.22)
Surplus available for appropriation	(40.97)	(44.49)
Appropriations		
Transferred to Special Reserve	(2.15)	0.00
Contingency provision for Standard Assets	(5.06)	(0.01)
Provision for loss assets	0.00	(16.00)
Transitional Provision for Depreciation	0.00	(0.02)
Balance carried to Balance sheet	(40.97)	(44.49)

### 2. FUTURE PERFORMANCE:

During the year under review, the Company has earned Profit of Rs. 10.73 lakhs as against loss of Rs. 4.24 lakhs of previous year. Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

### 3. DIVIDEND:

During the year under review, the Directors of your Company do not recommend any dividend.

**4. AUDITORS:****Statutory Audit:**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

M/s. Maroti & Associates, Chartered Accountants, (Firm Registration Number 322770E), was appointed as Statutory Auditors at Annual General Meeting held on 24<sup>th</sup> September, 2014 subject to their ratification at every Annual General Meeting. The Board seeks shareholders approval to ratify auditor's appointment from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.

**Secretarial Audit:**

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. P. D. Rao & Associates, a firm of company Secretaries in practice (C.P. No. 14385) to undertake the Secretarial Audit of the Company.

The Secretarial Audit report for the financial year ended 31st March, 2016 is annexed herewith as "Annexure A" to this report.

**5. DIRECTORS:**

Director Mr. Basant Kumar Sharma (DIN: 00084604) retire by rotation and, being eligible, offer himself for re appointment.

**6. CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS REPORTS:**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**7. PERSONNEL:**

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the company and hope that their continued support will help in achieving the goals of the Company. In accordance with Section 197(12) of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014, no employee of the Company is in receipt of remuneration aggregating to Rs. 60,00,000/- or more for the year and Rs. 5,00,000/- or more for part of the month.



**8. STATUTORY INFORMATION:**

Particulars as required under Companies (Accounts) Rules, 2014:

1. CONSERVATION OF ENERGY	:	Nil
2. TECHNOLOGY ABSORPTION & ADOPTION	:	Nil
3. FOREIGN EXCHANGE EARNING & OUTGO	:	Nil

**9. DIRECTOR'S RESPONSIBILITY STATEMENT:**

The Financial Statement are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act,2013 ("the Act") read with Companies (Accounts) Rules,2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from the prescribed accounting standards in the adoption of these standards. In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that :

- i) In the preparation of the annual accounts, for the financial year ended March 31, 2016 the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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 had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**10. SHARE CAPITAL:**

The paid up equity capital as on March 31, 2016 was Rs. 7980 Lakh. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

**11. FINANCE:**

The Cash and cash equivalents as at March 31, 2016 was Rs. 53.90 lakhs. The company continues to focus on judicious management of its working capital, Receivables and other working capital parameters were kept under strict check through continuous monitoring.

**12. FIXED DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board

**14. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**15. REMUNERATION POLICY:**

The current policy of the Company is to have an appropriate mix of executive and independent directors to maintain independence of the Board, and separate its function of governance and management. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**16. MEETINGS:**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Eleven Board Meetings and the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**17. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The policy regulates all transactions between the company and its related parties. The policy is available on the website of the company <http://shresecindia.com/invr.html>.

**18. SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary, hence the compliance of provisions of section 129(3) of the Companies Act, 2013 are not applicable.

**19. LISTING AGREEMENT:**

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulation were effective December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with BSE Limited and CSE Limited during December, 2015.

**20. POLICIES**

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website (<http://www.shresecindia.com/invr.html>). The policies are reviewed periodically by the board and updated based on need and new compliance requirement

**21. CODE OF CONDUCT:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

**22. VIGIL MECHANISM/WHISTLE BLOWER POLICY :**

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

**23. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares 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 Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code

**24. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

All new Independent Directors inducted into the Board attend an orientation program. The details of training and familiarization program are provided in the Corporate Governance and is also available on our website (<http://shreesecindia.com/invr.html>). Further at the time of appointment of independent director, the company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities.

**25. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:**

The board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

**26. POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES:**

In terms of Regulation 30 (4) (ii) of the Listing Regulations, the Board of Directors of the Company, is required to formulate and adopt a Policy for Determination of Materiality of Events/Information, and upload the same on the website of the Company. Further, SEBI had vide Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, prescribed the details that need to be provided by Listed Companies while disclosing such material events/ information.

This policy applies to disclosure of material events affecting the company. In terms of Regulation 30 of the Listing Regulations, listed entities are required to disclose details of events / information which in the opinion of the Board, are material.

**27. ARCHIVAL POLICY:**

The policy deals with the retention and archival of corporate records of Shree Securities Ltd. The policy is available on the website of the company : <http://shresecindia.com/invr.html>.

**28. EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as " Annexure B".

**29. ACKNOWLEDGEMENTS:**

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

For and on behalf of the Board

**Basant Kumar Sharma**  
Managing Director

**Swapna Jain**  
Chief Financial Officer  
and Whole Time Director

Place : Kolkata

Date : 16<sup>th</sup> day of May, 2016



ANNEXURE-‘A’**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2016

[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  
M/s. Shree Securities Ltd.  
3, Synagogue Street  
3<sup>rd</sup> Floor, Room No. 18G  
Kolkata - 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Shree Securities Limited (CIN: L65929WB1994PLC061930)** (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 our verification of the **M/s. Shree Securities Limited** 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2016** (‘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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Shree Securities Limited** (“the Company”) for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

1. The Companies Act, 2013(the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

5. 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;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 to the extent applicable to the Company during the period under review;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable to the Company during the period under review;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 notified on 28th October, 2014 (Not applicable to the Company during the Audit Period);
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
  - (g) 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;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);
  - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company during the period under review;
6. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

- Reserve Bank of India Act, 1934 to the extent of provisions applicable to Non Deposit Taking NBFCs (NBFC -ND) and Directions, Guidelines and Circulars made thereunder.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges.

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

1. The Company has appointed Ms. Sangeeta Roy, as Whole Time Company Secretary of the Company w.e.f. 16<sup>th</sup> June, 2015. The Company has not filed a return in e-form MR-1 pursuant to the Companies Act, 2013.
2. The Company has appointed Ms. Reema Kejriwal, as Whole Time Company Secretary of the Company w.e.f. 6<sup>th</sup> October, 2015. Hence required to file a return in e-form MR-1 pursuant to the Companies Act, 2013.

### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.

All majority decisions at Board Meetings and Committee Meetings as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board as the case may be.

**We further report that** as represented by the Company and relied upon by us 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.



**We further report that** during the Audit Period, the Company has not incurred any specific event/action that can have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**We further report that**

- The Company has applied to Jaipur Stock Exchange Ltd. (JSEL) for delisting of equity shares as the exchange is non operative and derecognized by SEBI pursuant to its Exit Order No. WTM/RKA/MRD/20/2015 under review.

**For P D Rao & Associates  
Company Secretaries**

**CS P. Doleswar Rao  
(Proprietor)  
Membership No. A38387  
C.P. No. 14385**

**Place : Kolkata**

**Date : 16th day of May, 2016**

**Note: This report is to be read with our letter of even date which is annexed as Annexure 'I' and form forms an integral part of this report.**

**Annexure 'I' to the Secretarial Audit Report**

To  
The Members  
M/s. Shree Securities Ltd.  
3, Synagogue Street  
3rd Floor, Room No. 18G  
Kolkata - 700001.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have 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, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random 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.

**For P D Rao & Associates  
Company Secretaries**

**CS P. Doleswar Rao  
(Proprietor)  
Membership No. A38387  
C.P. No. 14385**

Place : Kolkata  
Date : 16th day of May, 2016



## ANNEXURE B TO THE BOARDS REPORT

**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on **31st March, 2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS : --**

- i) CIN : L65929WB1994PLC061930
- ii) Registration Date : 23.02.1994
- iii) Name of the Company : SHREE SECURITIES LIMITED
- iv) Category/Sub-Category of the Company : Company Limited by Shares
- v) Address of the Registered office and Contact details : **Registered Office :-**  
3, Synagogue Street, 3rd Floor,  
Kolkata - 700001 (West Bengal)  
Tel.: +91 33 2231 3366 / 3367
- vi) Whether listed company : YES, the company listed into BSE Ltd. and The Calcutta Stock Exchange Ltd.
- vii) Name, Address and Contact details of Registrar and Transfer Agent : **Niche Technologies Pvt. Ltd.**  
D-511, Bagree Market,  
71, B.R.B.Basu Road, 5th Floor,  
Kolkata - 700 001  
Tel.: 033 2235 7272 / 7271  
Fax : 033 2215 6823

**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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Deposit services to corporate depositors	99711210	34.04
2.	Deposit services to other depositors	99711290	65.96

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
The company has not any subsidiary company.					

**IV. SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

**i) CATEGORY-WISE SHARE HOLDING**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>INDIAN</b>									
INDIVIDUALS/ HINDU UNDIVIDED FAMILY	352700	0	352700	0.442	352700	0	352700	0.442	0%
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0%
BODIES CORPORATE	24087150	0	24087150	30.184	24087150	0	24087150	30.184	0%
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL (A)(1)</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.626</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.626</b>	<b>0%</b>
<b>FOREIGN</b>									
NRIs - Individuals	0	0	0	0	0	0	0	0	0%
Other - Individuals	0	0	0	0	0	0	0	0	0%
BODIES CORPORATE	0	0	0	0	0	0	0	0	0%
INSTITUTIONS	0	0	0	0	0	0	0	0	0%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A)= (A)(1)+(A)(2)</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.626</b>	<b>24439850</b>	<b>0</b>	<b>24439850</b>	<b>30.626</b>	<b>0%</b>

<b>PUBLIC SHAREHOLDING</b>									
<b>INSTITUTIONS</b>									
MUTUAL FUNDS	0	0	0	0	0	0	0	0	0%
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0%
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0	0	0	0	0	0%
VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0	0%
INSURANCE COMPANIES	0	0	0	0	0	0	0	0	0%
FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0	0	0	0	0	0%
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	0%
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0%
<b>SUB-TOTAL (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>NON-INSTITUTIONS</b>									
BODIES CORPORATE	53006982	79200	53086182	66.524	53392077	79200	53471277	67.007	0.483
INDIVIDUALS - I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS.1LAKH.	613747	34200	647947	0.812	931647	50500	982147	1.231	0.419
II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS.1 LAKH.	1609721	16300	1626021	2.038	906726	0	906726	1.136	-0.902
ANY OTHER (SPECIFY)	0	0	0	0	0	0	0	0	0
<b>NRI's</b>					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>SUB-TOTAL (B)(2)</b>	<b>55230450</b>	<b>129700</b>	<b>55360150</b>	<b>69.374</b>	<b>55230450</b>	<b>129700</b>	<b>55360150</b>	<b>69.374</b>	<b>0%</b>
<b>TOTAL PUBLIC SHAREHOLDING (B)=(B)(1)+(B)(2)</b>	<b>55230450</b>	<b>129700</b>	<b>55360150</b>	<b>69.374</b>	<b>55230450</b>	<b>129700</b>	<b>55360150</b>	<b>69.374</b>	<b>0%</b>
<b>TOTAL (A)+(B)</b>	<b>79670300</b>	<b>129700</b>	<b>79800000</b>	<b>100</b>	<b>79670300</b>	<b>129700</b>	<b>79800000</b>	<b>100</b>	<b>0%</b>
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED	0	0	0	0	0	0	0	0	0%
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>79670300</b>	<b>129700</b>	<b>79800000</b>	<b>100</b>	<b>79670300</b>	<b>129700</b>	<b>79800000</b>	<b>100</b>	<b>0%</b>

## (ii) SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged/ encumbered to total shares	
1	Faber Trexim Pvt. Ltd.	7037300	8.819	0	7037300	8.819	0	0%
2	Meghshree Credit Pvt. Ltd.	17049850	21.366	0	17049850	21.366	0	0%
3	Basant Kumar Sharma	100	0.000	0	100	0.000	0	0%
4	Manik Chand Pugalia	352500	0.442	0	352500	0.442	0	0%
5	Subhash Chandra Dadhich	100	0.000	0	100	0.000	0	0%
	Total	24439850	30.626	0	24439850	30.626	0	0%

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING:

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1.	<b>Faber Trexim Private Limited</b> At the beginning of the year	7037300	8.819		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0		
	At the End of the year			7037300	8.819
2	<b>Meghshree Credit Pvt. Ltd.</b> At the beginning of the year	17049850	21.366		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0		
	At the End of the year			17049850	21.366
3	<b>Basant Kumar Sharma</b> At the beginning of the year	100	0.000		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0		
	At the End of the year			100	0.000

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
4	<b>Manik Chand Pugalia</b> At the beginning of the year	352500	0.442		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0		
	At the End of the year			352500	0.442
5	<b>Subhash Chandra Dadhich</b> At the beginning of the year	100	0.000		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0		
	At the End of the year			100	0.000

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS  
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1	<b>DHANUS COMMDEAL LLP.</b> At the beginning of the year	2100000	2.632		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			2100000	2.632
2	<b>BESTLUCK TREXIM PVT. LTD.</b> At the beginning of the year	2000000	2.506		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			2000000	2.506
3	<b>CAMEX IMPEX PVT. LTD.</b> At the beginning of the year	2000000	2.506		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			2000000	2.506
4	<b>EMPIRE VANIJYA LLP</b> At the beginning of the year	1437200	1.801		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			1437200	1.801

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Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
5	GARNET SUPPLIERS LLP At the beginning of the year	1480000	1.855		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			1480000	1.855
6	IMPRESSION DEALCOM PVT. LTD. At the beginning of the year	1810000	2.268		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			1810000	2.268
7	SUNYOJIT IMPEX PVT. LTD. At the beginning of the year	1470000	1.842		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			1470000	1.842
8	TARGET COMMODEAL PVT. LTD. At the beginning of the year	1940000	2.431		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			1940000	2.431
9	TOPMOST BUILDERS PVT. LTD. At the beginning of the year	1284000	1.609		
	Increase / (Decrease) in Share holding during the year.	0	0		
	At the End of the year			1284000	1.609
10	EVERSAFE HIGHRISE PVT. LTD. At the beginning of the year	1550500	1.943		
	Increase / (Decrease) in Share holding during the year.				
	05.06.2015 Transfer	41800	0.052	1592300	1.995
	21.03.2016 Transfer	79200	0.099	1671500	2.095
	31.03.2016 Transfer	(30520)	0.038	1640980	2.056
	At the End of the year			1640980	2.056



(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total No. of shares	No. of shares	% of total No. of shares
1.	<b>MR. BASANT KUMAR SHARMA</b> <b>Managing Director</b> At the beginning of the year	100	0.000		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000		
	At the End of the year			100	0.000
2.	<b>MRS. SWAPNA JAIN.</b> <b>Whole Time Director &amp; CFO</b> At the beginning of the year	0	0.000		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000		
	At the End of the year			0	0.000
3.	<b>MR. SUBHASH CHANDRA DADHICH #</b> <b>Executive Director</b> At the beginning of the year	100	0.00		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000		
	At the End of the year			100	0.000
4.	<b>MR. SHANKAR KUMAR CHAKRABORTY</b> <b>Non- Executive Independent Director</b> At the beginning of the year	0	0.000		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000		
	At the End of the year			0	0.000
5.	<b>MR. HARSHWANT JOSHI</b> <b>Non- Executive Independent Director</b> At the beginning of the year	0	0.000		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000		
	At the End of the year			0	0.000
6.	<b>MR. SHRAWAN KUMAR JALAN</b> <b>Non- Executive Independent Director</b> At the beginning of the year	0	0.000		
	Increase / (Decrease) in Promoters Share holding during the year.	0	0.000		
	At the End of the year			0	0.000

# Mr. Subhash Chandra Dadhich resigned from the post of Director w.e.f. 10th February, 2016.

## V. INDEBTEDNESS (Rs. In Lakhs)

## 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	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year.				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change Indebtedness	0	0	0	0
At the end of the financial year.				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Amount in Rs.)**

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		Basant Kumar Sharma Managing Director	Swapna Jain Whole Time Director & CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	132000	0	132000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others	500	250	750
	<b>Total (A)</b>	<b>132500</b>	<b>250</b>	<b>132750</b>
	Ceiling as per the Act			

**B. REMUNERATION TO OTHER DIRECTORS:**

(Amount in Rs.)

Sl. No.	Directors	Particulars of Remuneration			Total Amount
		Fee for attending Board / Board Committee Meetings	Commission	Others, Please Specify	
1	<b>Independent Directors :</b> Mr. Shankar Kumar Chakraborty Mr. Harshwant Joshi Mr. Shrawan Kumar Jalan	00 500 500	00 00 00	00 00 00	00 500 500
	<b>Total Amount (1)</b>	1000	0	0	1000
2	<b>Other Executive Directors</b> Mr. Subhash Chandra Dadhich (upto 10.02.2016)	250	00	00	250
	<b>Total Amount (2)</b>	250	0	0	250
	<b>Total (B) = (1+2)</b>	<b>1250</b>	<b>0</b>	<b>0</b>	<b>1250</b>

**ANNUAL REPORT 2015-16****C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**  
(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		Rajendra Kumar Mohanty Company secretary (upto 16.06.2015)	Sangeeta Roy Company secretary (from 16.06.2015 to 06.10.2015)	Reema Kejriwal Company secretary (from 06.10.2015)	Swapna Jain Whole Time Director & CFO	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15000	22500	67500	72000	177000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission - as % of profit - others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	<b>Total (C )</b>	15000	22500	67500	72000	177000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Against the Company, Directors and other Officers in Default under the Companies Act, 2013 : None

For and on behalf of board of directors

**Basant Kumar Sharma**  
(Managing Director & C.E.O)  
DIN : 00084604

Place : Kolkata

Date : 16th day of May, 2016.



## ANNEXURE - TO THE DIRECTORS' REPORT

**CORPORATE GOVERNANCE REPORT**

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is set out below.

**A) MANDATORY REQUIREMENTS:****1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the code of Governance as mentioned in clause 49 of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**2) BOARD OF DIRECTORS****a) Composition**

The Board comprises of executive and non-executive Directors of whom three are independent directors. The composition of the Board and other details relating to Directors are given below:

Name of the Director	Designation	Category of Directorship	No of other Directorship in other Companies		Membership of Board committees of other Companies
			Public	Private	
Mr. Basant Kumar Sharma	Managing Director	Promoter & Executive	8	1	--
Mr. Subhash Chandra Dadhich*	Director	Promoter & Executive	8	1	--
Mr. Shrawan Kumar Jalan	Director	Non-Executive Independent	-	1	--
Mr. Shankar Kumar Chakraborty	Director	Non-Executive Independent	-	1	--
Mr. Harshwant Joshi	Director	Non-Executive Independent	8	-	--
Mrs. Swapna Jain	Director	WTD & Chief Financial Officer	-	-	--

\*Mr. Subhash Chandra Dadhich holds the directorship of the Company upto 10.02.2016.

**b) Board Procedure:**

There is a set of rules and regulations for governing the procedure to be followed while conducting the Board and Committee Meetings. The Company adheres to Secretarial Standard 1 as specified by The Institute of Company Secretaries of India, for conducting the Board Meetings. The Company Secretary of the Company circulates the agenda of the meeting along with all the supporting documents to all the directors entitled to receive the same, to facilitate meaningful and quality discussions at the time of the meeting.

**c) Code of Conduct**

The Board has laid down a Code of Conduct for all directors and senior management of the company. All directors and senior management personnel have affirmed compliance with the code for the year 2015-16. A declaration by Managing Director in this regard has been given in Annual Report. During the financial year ending 31.03.2016 the Board of Directors were held 11 (Eleven) meetings on 25.05.2015, 15.07.2015, 10.08.2015, 25.09.2015, 26.09.2015, 06.10.2015, 15.10.2015, 12.11.2015, 13.01.2016, 10.02.2016 and 18.03.2016.

**d) Attendance of Directors :**

The attendance Record of Directors at Board Meeting and at the last Annual General Meeting during the financial year 2015-16 is as follows:

Name of the Director	Attendance at the 22 <sup>nd</sup> Annual General Meeting held on 25 <sup>th</sup> September, 2015	Attendance at the Board Meetings held during the year	As on 31.03.2016				
			Total Meetings Attended	No of other Directorship held in other companies		Chairmanship of Board committees of other Companies	Membership of Board committees of other Companies
				Public	private		
Mr. Basant Kumar Sharma	Yes	11	8	1	--	--	
Mr. Subhash Chandra Dadhich <sup>^</sup>	No	10	8	1	--	--	
Mr. Shrawan Kumar Jalan	Yes	9	-	1	--	--	
Mr. Shankar Kumar Chakraborty	No	9	-	1	--	--	
Mr. Harshwant Joshi	Yes	11	8	-	--	--	
Mrs. Swapna Jain	No	8	-	-	--	--	

<sup>^</sup> Mr. Subhash Chandra Dadhich holds the directorship of the Company upto 10.02.2016.

**e) Brief of directors seeking appointment / re-appointment:**

Mr. Basant Kumar Sharma (DIN: 00084604) who was appointed as MD being eligible for retire by rotation & retires by rotation at this AGM and being eligible, offers himself for re-appointment. Approval of members is being sought for re-appointment of Mr. Basant Kumar Sharma (DIN: 00084604), as Director of the company subsequent upon his retire by rotation.

### 3) AUDIT COMMITTEE

The Composition procedure, role / function of the Audit Committee comply with the requirements of the Listing Agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. During the year under review 5 (five) meetings of the Audit Committee were held on 17.04.2015; 25.05.2015; 10.08.2015; 12.11.2015 and 10.02.2016. The brief terms of reference of the Audit Committee includes the following:

1. Overseeing the Company's financial report process and disclosure of its financial information.
2. Review of quarterly and annual financial results before submission to the Board.
3. Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.
4. Investigate any matter referred to by the Board.

#### The Composition of the Audit Committee:

Members	Designation	Category	Numbers of Meetings Attended
Mr. Harshwant Joshi <sup>1</sup>	Chairman	Non Executive & Independent	3
Mr. Basant Kumar Sharma	Member	Executive	5
Mr. Shrawan Kumar Jalan <sup>2</sup>	Member	Non- Executive & Independent	5
Mr. Shankar Kumar Chakraborty <sup>3</sup>	Member	Non- Executive & Independent	2

1. Mr. Harshwant Joshi accept the chairmanship of the said committee w.e.f 25th May, 2015.

2. Mr. Shrawan Kumar Jalan, who was the chairman of the committee, resign from the post of chairmanship w.e.f 25th May, 2015.

3. Mr. Shankar Kumar Chakraborty, resign from the committee w.e.f 25th May, 2015.

### 4) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE

The Shareholders / Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. Investor grievances are resolved by the Shareholders / Investor Grievance Committee who operates subject to the overall supervision of the Board. The Committee meets on the requirement basis during the financial year to monitor and review the matters relating to investor grievances. During the year under review 5 (five) meeting of the Shareholders / Investors Grievances Committee were held on 06.07.2015; 06.10.2015; 29.11.2015; 15.02.2016 and 18.03.2016. The company had not received any complaints from its investors during the financial year 2015-16. At present there are no complaints pending to be resolved before SEBI SCORES.

The Composition of the said Committee is as follows:

<b>Members</b>	<b>Designation</b>	<b>Category</b>	<b>Numbers of Meetings Attended</b>
Mr. Shrawan Kumar Jalan	Chairman	Non Executive & Independent	5
Mr. Basant Kumar Sharma	Member	Executive Director	5
Mr. Harshwant Joshi <sup>1</sup>	Member	Non- Executive & Independent	4
Mr. Shankar Kumar Chakraborty <sup>2</sup>	Member	Non- Executive & Independent	1

1. Mr. Harshwant Joshi joined the said committee w.e.f. 06th July, 2015

2. Mr. Shankar Kumar Chakraborty, who was the member of audit committee, resign from the committee with w.e.f. 06th July, 2015.

**5) REMUNERATION AND NOMINATION COMMITTEE :**

The remuneration and nomination committee has been constituted by the Board of Directors to review and / or recommend regarding the composition of the Board; identify independency of Directors and the remuneration of the Executive Directors of the Company in accordance with the guidelines lay out by the statute and the listing agreement with the stock exchange and SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015. The remuneration to Non-Executive Directors is decided by the Board of Directors as authorized by the Articles of Association of the Company and within the limits set out in Section 197 of the Companies Act, 2013. The committee evaluates and approves the appointment and remuneration of senior executives, the Company’s remuneration plan, annual salary increase principles and budgets, annual and long term incentive plans of the Company, policies and programs such as succession planning, employment agreements, severance agreements and any other benefits. During the year 3 (three) meetings of the remuneration committee was held on 06.07.2015; 06.10.2015 and 10.02.2016.

The Composition of the said Committee is as follows:

<b>Members</b>	<b>Designation</b>	<b>Category</b>	<b>Numbers of Meetings Attended</b>
Mr. Harshwant Joshi *	Chairman	Non Executive & Independent	3
Mr. Shrawan Kumar Jalan *	Member	Non- Executive & Independent	3
Mr. Shankar Kumar Chakraborty	Member	Non- Executive & Independent	3

\* Mr. Shrawan Kumar Jalan resigns from the post of chairmanship and continues to be the member of the said committee and Mr. Harshwant Joshi holds the chairmanship of the Committee and w.e.f. 6th July, 2015.



**Details of remuneration and sitting fees paid to Directors:**

**Executive Directors and KMP**

The Company pays remuneration to its Managing Director by way of salary (a fixed component) as approved by the Shareholders, subjected to the overall ceiling as stipulated in the Companies Act, 2013. Given below are the details of Remuneration paid to Executive Director & Key Managerial Personal (KMP) Viz., Managing Director, Company Secretary & CFO:

<b>Name of Executive director &amp; KMP</b>	<b>Designation</b>	<b>Total Salary paid during April, 2015 to March, 2016</b>	<b>Others</b>
Basant Kumar Sharma	Managing Director	1,32,000/-	500/-
Swapna Jain	Chief Financial Officer and Whole Time Director	72,000/-	250/-
Subhash Chandra Dadhich	Director (upto 10.02.2016)	Nil	250/-
Rajendra Kumar Mohanty	Company Secretary (upto 16.06.2015)	15,000/-	Nil
Sangeeta Roy	Company Secretary (from 16.06.2015 to 06.10.2015)	22,500/-	Nil
Reema Kejriwal	Company Secretary (w.e.f 06.10.2015)	67,500/-	Nil

**Non Executive Directors**

<b>Name of Non- Executive director</b>	<b>Category</b>	<b>Sitting fees paid (if any)</b>
Harshwant Joshi	Independent Director	500/-
Shrawan Kumar Jalan	Independent Director	500/-
Shankar Kuamr Chakraborty	Independent Director	Nil

**Compliance Officer:**

Reema Kejriwal, Company Secretary, is the Compliance Officer for complying with the requirements of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India and abroad.

**6) COMPLIANCE CERTIFICATE**

Compliance Certificate for Corporate Governance from Auditors of the Company is given as Annexure - 'III' to this report.

**7) GENERAL BODY MEETINGS**

(a) (i) The details of Annual General Meetings held in the last three years are as under:-

<u>Financial Year</u>	<u>Date</u>	<u>Time</u>	<u>Venue</u>
2012-2013	27.08.2013	04.30 PM	3, Synagogue Street, 3 <sup>rd</sup> Floor, Kolkata-1
2013-2014	24.09.2014	12.30 PM	"Community Hall", at 10, Debendra Ghosh Road, Ground Floor, Kolkata - 700 025
2014-2015	25.09.2015	01.30 PM	"Conference Hall" at 11, Clive Row, 5th Floor, Kolkata-700001.

(ii) There were no Extra-Ordinary General Meeting held in the last three years:

(b) Whether any special resolutions passed in the previous 3 AGMs/EGMs :

Yes, details of which are given hereunder:-

<u>Date of AGM</u>	<u>Matter of Passing Special Resolution</u>
25 <sup>th</sup> September, 2015	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013.

(c) Whether any special resolution passed last year through postal ballot and details of voting pattern?

During the Financial Year 2015-16 Special Resolution were not passed through Postal Ballot and the special Resolution passed at the last Annual General Meeting of the company were not put through Postal Ballot.

(d) Person who conducted the postal ballot exercise? - Not Applicable.

**8) RIGHTS OF SHAREHOLDERS :**

The Company is committed to facilitate the exercise of shareholders rights for voting on all crucial decisions, by making available voting through electronic means. The shareholders are given an opportunity at the general meetings to ask questions to the Board and the same are replied to by the Managing Director. Information regarding the general meeting is given to the shareholders in advance and no shareholder has any control disproportionate to their holdings. The Company has only one class of equity shares.

The shareholders have the right to appoint/re-appoint the Directors on the Board. The Company has a framework to avoid Insider trading and abusive self dealing. The Company has adopted the Code of Fair Disclosure Practices for Prevention of Insider Trading and the same has been put up on its website.

The Company respects the rights of its shareholders and provides effective redressed mechanism for violation of their rights, if any. All information is provided on the website of the Company on a timely and regular basis to enable the shareholders to participate in Corporate Governance process. The Company also encourages employee participation in the Corporate Governance process through a strong whistle blower mechanism and conducts regular trainings to ensure employees are aware of the options available to them.

The Company follows all disclosure requirements on all material matters and has a strong Board fully conversant with the requirements of law. The Board fulfils all the key functions as required by it and also does the needful to carry out its other responsibilities.

Company believes that Corporate Governance is a tool to generate long term wealth and create value for all its stakeholders be it shareholders, customers, creditors, employees etc.

#### **9) MEANS OF COMMUNICATION :**

The quarterly / half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in Asian Age/Financial Express & Kalantar Newspapers. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened. These results are not distributed / sent individually to the shareholders.

In terms of the requirements of Clause 52 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, the un-audited financial results as well as audited financial results and Shareholding Pattern and Corporate Governance Compliance and all important information are electronically submitted, unless there are technical difficulties and are displayed on our website i.e. <http://shresecindia.com>

#### **10) INDEPENDENT DIRECTORS MEETING:**

Schedule IV of the Companies Act, 2013 and the Rules under it mandate that the independent directors of the company hold at least one meeting in a year, without the attendance of non-independent directors and members of the Management. It is recommended that all the independent directors of the company be present at such meetings. These meetings are expected to review the performance of the non-independent directors and the board as a whole, as well as the performance of the chairman of the Board, taking into account the views of the executive directors and non executive directors, assess the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for it to effectively and reasonably perform its duties.

Even before the Companies Act, 2013 came into effect, our Board's policy required our independent directors to hold quarterly meetings attended exclusively by the independent directors. At such meetings, the independent directors discuss, among other matters, the performance of the company and risks faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliance, Board movements, human resource matters and performance of the executive members of the board, including the chairman.

**11) DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**12) GENERAL SHAREHOLDER INFORMATION**

**(a) ANNUAL GENERAL MEETING :**

<b>AGM Date, Time and Venue</b>	Tuesday, the 30th day of August, 2016 at 1.00 P.M. at "Conference Hall" at 11, Clive Row, 5th Floor, Kolkata-700001.
<b>Financial Calendar</b>	1st April, 2016 To 31st March, 2017
<b>Date of Book Closure</b>	24th August, 2016 to 30th August, 2016
<b>Listing on Stock Exchanges</b>	BSE Limited The Calcutta Stock Exchange Limited
<b>Demat ISIN No. for CDSL and NSDL</b>	INE397C01018
<b>Listing Fee</b>	Paid to the exchanges for the year 2016-17
<b>Custodial Fees</b>	Paid to the NSDL & CDSL for the year 2015-16
<b>Registrar and Share Transfer Agents</b>	Niche Technologies Pvt. Ltd. D-511, Bagri Market, 71, B. R. B. Road, 5Th Floor, Kolkata-700001. (W.B.) Tel.: +91 33 2235 7270 / 7271 Fax: +91 33 2215 6823 E-mail: nichetechpl@nichetechpl.com

**(b) LISTING OF SECURITIES:**

The Equity Shares of your Company are listed on BSE Limited and The Calcutta Stock Exchange Limited. The names and addresses are given below:

<b>Sr. No</b>	<b>Name and Address of the Stock Exchanges</b>	<b>Scrip code</b>
1.	<b>BSE Limited</b> (Formerly: Bombay Stock Exchange Limited) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Web: <a href="http://www.bseindia.com">http://www.bseindia.com</a>	538975
2.	<b>The Calcutta Stock Exchange Limited.</b>	10029469

**(c) Market Price Data: High-Low During each month in the last Financial Year (In ₹)**

The Market High & Low during the year are not available since the share have not been started to trade in the market. However, the company had obtained Trading approval from BSE Limited.

**13) DISCLOSURES**

During the financial year ended March 31, 2016 there were no materially significant related party transactions with the Company's Directors or their relatives. The Company has complied with all the statutory requirements comprised in the Listing Agreements / Regulations / Guidelines / Rules of the Stock Exchanges / SEBI / other Statutory Authorities.

**14) DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2016:**

<u>Slab</u>	<u>No. of Shareholders</u>		<u>No. of Ordinary Shares</u>	
	<u>Total</u>	<u>% of Shareholders</u>	<u>Total</u>	<u>% of Shareholders</u>
001-500	283	44.57	28937	0.04
501-1000	29	4.57	25329	0.03
1001-5000	112	17.64	302454	0.38
5001-10000	55	8.66	425585	0.53
10001-50000	75	11.81	1663736	2.08
50001-100000	8	1.26	596114	0.75
100001 and above	73	11.49	76757845	96.19
<b>Total</b>	<b>635</b>	<b>100</b>	<b>79800000</b>	<b>100</b>

**CATEGORY OF SHAREHOLDERS AS ON 31<sup>ST</sup> MARCH, 2016 :**

<u>CATEGORY</u>	<u>NO. OF SHARES</u>	<u>%</u>
Public	1888873	2.37
Domestic Bodies Corporate	53471277	67.00
Clearing Member & Clearing Corpo.		
Promoters & Associates	24439850	30.63
<b>TOTAL</b>	<b>79,800,000</b>	<b>100.000</b>

For and on behalf of board of directors

**Basant Kumar Sharma**  
(Managing Director & C.E.O)  
DIN : 00084604

Place : Kolkata

Date : 16th day of May, 2016.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company is a Non deposit taking Non Banking Financial Company (“NBFC -ND”) registered under the category of **Loan Company with Reserve Bank of India**. The key areas of Management Discussion and Analysis are given below.

### INDUSTRY STRUCTURE AND DEVELOPMENTS

During the fiscal year 2014-15, the Indian economy was under uncertainty of projected growth due to unstable economy & prospective government in the country. We faced significant strains in our growth rate as the same was in the Industry. There was a sharp decline in GDP rate from 5.4% in 2013-14 to 4.7 % in 2014-15. The Indian economy grew at a rate of 4.7% during the financial year 2014-15. Containment of the fiscal and current account deficits in the coming months will provide a cushion to the Indian economy from further volatility. Inflation expectations have moderated and retail inflation stands at 8.31% in March 2015.

More than Rs. 60 billion has been allocated to rural housing in the Interim Budget for the financial year 2015-16. Interest subsidies for rural housing are also expected to bolster rural housing demand in the financial year 2015-16.

The Cabinet Committee on Investment (CCI) and the Project Monitoring Group (PMG) have cleared 296 projects at an estimated project cost of Rs. 6.6 trillion. As at end of March 2015 around 284 projects worth Rs. 15.6 trillion are under the consideration of the PMG. The recovery is likely to be supported by increased investment activity due to execution of stalled projects backed by business and consumer optimism.

The Manufacturing Purchasing Managers Index (PMI) has registered an increase on account of higher output and new orders in the last quarter of the financial year 2014-15. The rural demand base is likely to accelerate and external demand is expected to improve further during the financial year 2015-16, given the increase in global trade. Better exports, lower inflation and project clearances will translate into higher investments leading to an improved business environment in the coming years.

Banks and financial institutions broadly encompass the framework of the Indian financial system. The rapid rise of financial institutions was facilitated by simplified sanction procedures, flexibility and low-cost of operations. However, tighter liquidity conditions, stringent prudential norms and regulatory changes led to the survival of only a handful of Non-Banking Financial Companies (NBFCs) to partner in the financial inclusion of the country.

### THE INDIAN NBFC SECTORAL PERFORMANCE REPORT

The NBFC sector in India is integral to the financial framework of the country. Compared to the global standards, the size of the industry is relatively small. However, the industry has witnessed a Compounded Annual Growth Rate (CAGR) of 22% during March 2007 to March 2014, when the country’s Gross Domestic Product (GDP) slowed down to 4.5% in financial year 2013-14 from 9.6% in financial year 2007-08.

Retail credit growth for NBFCs slowed considerably in financial year 2014-15 with the sluggish economy and high interest rates adversely affecting the demand for credit. The persistent challenges in the operating environment resulted in higher delinquency levels for the NBFCs.

The NBFCs continue to play a key role in the development of the country by being present in under-banked and unbanked regions and participating in inclusive growth. Since the Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments.

### **COMPANY OVERVIEW & OUTLOOK**

At Shree Securities Limited ('SSL' or 'the Company'), we strongly believe in building a strong financial community. Our ethos and promise of true financial inclusion in the country makes us one of India's prime NBFCs. We not only provide 'credit' to people but also 'confidence' who do not have access to organized financial services. We believe in providing loans not for consumption, but primarily for income generation.

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs in the medium term. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in years to come.

### **STRENGTHS :**

At SSL we provide financial services through simple processes and simple procedures in sanction and disbursement of credit as well as timely, friendly and flexible terms of repayment aligned to the unique features of its clientele. Easy and fast appraisal and disbursements make the Company the preferred choice for many of its customers Customer Insight:

### **WEAKNESS :**

The Company does not have strong network & link at remote areas of villages. The Company has significant business presence in the state of West Bengal only. The Company does not have all India based network and establishments to reach out to large segment of people in the country in both semi-urban and rural areas whereas more than 90% of the unorganized sector has no link with banks and 60% of the rural consumers do not have bank accounts.

### **CHALLENGES :**

Newer regulatory updates pose a constant challenge for smooth operations of the Company. With constant updates governing the functional aspects of financial institutions, there lie unseen challenges in the coming years. Focus on a particular market segment might affect the Company's portfolio & sustainability.

### **OPPORTUNITIES :**

Business opportunities for finance companies are enormous as the new areas and segments are being explored. A larger segment of customers remain un-served by Banks and large sized Finance Companies. Your Company on its part is also well poised to seize new opportunities as they come. A rural middle income boom has led to rise in rural incomes. This has been fuelled by increased support prices and welfare schemes initiated by the government. Per capita Gross Domestic Product has grown faster in India's rural areas than in its urban centers. New opportunities like home equity, personal finance, and a foray into factoring and bill payment for the rural hard-to-reach customer may take the Company to new scales of success.

## **ANNUAL REPORT 2015-16**

Rising per capita income and stability in economic growth have played a role in increasing the pace of urbanization in the country. One of the notable factors behind the growth in the housing industry has been easy availability of finance. Availability of low interest rate finance has increased disbursement of loans among several financial players. As on 31st March 2013, finance penetration in urban areas stood at 41.2%, which is expected to increase to 47% by 31st March 2018. In contrast, housing finance penetration in rural areas stands at a mere 8.3% as on 31st March 2013, with expectations to rise to 9.4% by 31st March 2018.

As per CRISIL estimates, housing finance disbursements are projected to grow at a CAGR of about 15 to 16% to reach Rs. 4,947 billion by Fiscal 2018. Improvements in the macro-economic scenario, demographic changes in population, changing age-mix and increasing nuclearisation of families are some of the factors that are expected to drive the growth of the housing industry in India.

### **THREATS**

The major threat being faced by finance companies are regulatory changes, interest rates hiked by RBI, high inflation etc. The Company is also facing stiff competition from banks / financial institutions due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate.

Higher cost of funds might lead to reduced bottom line for the Company. Also, a lesser interest spread, or higher cost of lending might lead to customers turning away to cheaper source of funds. Asset quality deterioration may not only wipe the profits out of the Company but eat into its net worth. The Company must ensure it maintains minimal delinquency levels.

### **RISKS & CONCERNS**

As a NBFC, your Company's growth and profitability are dependent on the functioning of Capital Markets. The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The volatility of the capital markets in which your Company operates is also a major cause of concern to the Company.

### **INTERNAL CONTROL SYSTEM AND ADEQUACY**

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

### **HUMAN RESOURCES**

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

### **FINANCIAL PERFORMANCE**

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

Place : **Kolkata**

Date : **16th day of May 2016**

**For and on behalf of Board of Directors**

**(Basant Kumar Sharma)**

**Managing Director**

**DIN : 00084604**





**CEO and CFO Certification**

We have reviewed Financial Statements and the Cash Flow Statement for the financial year 2015-16 and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or Contain statements that might be misleading ;
- ii. These statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. Significant changes in the internal control during the year;
2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of board of directors

**Basant Kumar Sharma**  
(Managing Director and  
Chief Executive Officer)

Place : Kolkata  
Date : 16th day of May, 2016.

**Swapna Jain**  
(Chief Financial Officer  
and Whole Time Director)

**Declaration on Compliance of the Company's Code of Conduct**

To,  
Shree Securities Limited  
3, Synagogue Street,  
3<sup>rd</sup> Floor, Room No. 18G,  
Kolkata - 700 001

I, Basant Kumar Sharma, Chief Executive Officer & Managing Director of the Company, hereby declare that the Board of Directors have laid down a Code of Conduct for the Board Members and Senior Management of the Company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct.

**Basant Kumar Sharma**  
**Managing Director and C.E.O**  
**DIN : 00084604**

Place: **Kolkata**  
Date : **16th day of May, 2016**

**Auditors' Certificate on Compliance with the conditions of  
Corporate Governance as stipulated in the Listing Agreement**

To  
The Members of  
**SHREE SECURITIES LIMITED**

We have examined the Compliance of the Conditions of Corporate Governance by **M/s. SHREE SECURITIES LIMITED ( "the Company" )** for the year ended on **March 31, 2016** as stipulated in clause 49 of the Listing Agreement ( " Listing Agreement" ) of the Company with the Stock Exchange for the period 1<sup>st</sup> April, 2015 to 30<sup>th</sup> November, 2015 and as per the relevant provisions of the Securities And Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as referred to in Regulation 15(2) of Listing Regulations for the period 1<sup>st</sup> December 2015 to 31<sup>st</sup> March, 2016.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of 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 confirm that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as 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 MAROTI & ASSOCIATES  
Chartered Accountants**

**FCA M.K.MAROTI  
(Partner)**

**Membership No. 057073  
Firm Registration No. 322770E**

**Place : Kolkata  
Date : 16th Day of May, 2016**

**INDEPENDENT AUDITORS' REPORT**

To the Members of

**SHREE SECURITIES LIMITED**

**REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of **SHREE SECURITIES LIMITED** ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2016, the Statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 judgements 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 misstatements, 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 there under.

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 misstatements.

An audit involves performing procedures to obtain audit evidences about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements in 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 evidences we have obtained are 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, of the state of affairs of the Company as at 31<sup>st</sup> March 2016 and its Profit and its 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 the paragraph 3 and 4 of the 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 purposes 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 the books of accounts;

- 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 31<sup>st</sup> March 2016 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March 2016 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:
  - a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However the Company does not have any ongoing long-term contracts including derivative contracts as on the Balance sheet date.
  - c. There are no such amounts appearing in the books which are required to be transferred to the Investor Education and Protection Fund by the Company.

**For MAROTI & ASSOCIATES  
Chartered Accountants**

**FCA M.K.MAROTI  
(Partner)  
Membership No. 057073  
Firm Registration No. 322770E**

**Place : Kolkata  
Date : 16th Day of May, 2016**

**ANNEXURE "A" TO THE AUDITORS' REPORT**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2016, we report that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the Company. Accordingly, this clause is not applicable.
2. The Company had no inventories during the year, thus, paragraph 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, this clause is not applicable.
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. The Company has not given any guarantee(s) and has not provided any security for loan taken by third party.
5. The Company has not accepted any deposits from the public. Accordingly, the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company for the year under audit.

6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly, this clause is not applicable.
7.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2016 for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give 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 according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
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 a Non Banking Finance Company and is registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For MAROTI & ASSOCIATES  
Chartered Accountants**

**FCA M.K.MAROTI  
(Partner)  
Membership No. 057073  
Firm Registration No. 322770E**

**Place : Kolkata  
Date : 16th Day of May, 2016**

**ANNEXURE "B" TO THE AUDITORS' 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 **SHREE SECURITIES LIMITED** ("the Company") as of 31<sup>st</sup> March 2016 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 (ICAI). 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained are 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 authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 31<sup>st</sup> March 2016, 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.

**For MAROTI & ASSOCIATES  
Chartered Accountants**

**FCA M.K.MAROTI  
(Partner)**

**Membership No. 057073  
Firm Registration No. 322770E**

**Place : Kolkata  
Date : 16th Day of May, 2016**

**CERTIFICATE**

To  
The Board of Directors,  
**M/s. SHREE SECURITIES LIMITED**

As required under Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2008 and on the basis of information and explanation given to us, I report that:

**3A)**

1. The Company is engaged in the Business of Non Banking Financial Institution and it has obtained a certificate of Registration from the Reserve Bank of India.
2. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2016 in my opinion the Company is entitled to continue to hold such certificate of Registration in terms of its asset / income pattern.
3. On the basis of Balance Sheet & Profit & Loss account for the year ended 31.03.2016 in our opinion the Company may be classified as INVESTMENT /LOAN COMPANY.

**3C)**

1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits.
2. The Company has not accepted any deposit from the public during the year ended 31st March, 2016.
3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions - 2007.
4. The Company is not a systematically Important Company as defined in Paragraph 2(1)(XIX) of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

**For MAROTI & ASSOCIATES**  
**Chartered Accountants**

**FCA M.K.MAROTI**  
**(Partner)**  
**Membership No. 057073**  
**Firm Registration No. 322770E**

**Place : Kolkata**  
**Date : 16th Day of May, 2016**



**ANNUAL REPORT 2015 -16**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	2	79,80,00,000	79,80,00,000
(b) Reserves and Surplus	3	15,74,48,114	15,68,81,438
(2) Non Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	-	-
(b) Long Term Provisions	5	16,42,210	16,51,625
(3) Current Liabilities			
(a) Other current liabilities	6	5,25,345	2,28,440
(b) Short-term provisions	7	7,99,802	-
<b>TOTAL</b>		<b>95,84,15,471</b>	<b>95,67,61,503</b>
<b>II. Assets</b>			
(1) Non-current assets			
(a) Fixed Assets			
Tangible Assets	8	5,484	14,887
(b) Non-current investments	9	76,49,35,005	93,40,49,555
(c) Long Term Loans and Advances	10	1,56,70,100	16,00,000
(d) Deferred Tax Assets (Net)	4	756	303
(3) Current assets			
(a) Short-term loans and advances	11	17,17,69,463	1,78,53,479
(b) Cash and cash equivalents	12	53,89,992	30,06,582
(c) Other current assets	13	6,44,671	2,36,697
<b>TOTAL</b>		<b>95,84,15,471</b>	<b>95,67,61,503</b>

SIGNIFICANT ACCOUNTING POLICIES 1

OTHER NOTES ON ACCOUNTS 21

In terms of our report of even date

**FOR MAROTI & ASSOCIATES**

(Chartered Accountants)

(FCA. M. K. MAROTI)

(Partner)

Membership No. 057073

Firm Registration No. 322770E

Date : 16th day of May, 2016

Place : Kolkata

For and on behalf of the Board

**Basant Kumar Sharma**

Managing Director

(DIN 00084604)

Reema Kejriwal

Company Secretary

Swapna Jain

Chief Financial Officer and W.T.D

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016**

	PARTICULARS	Note No	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
			₹	₹
I	REVENUE FROM OPERATIONS	14	58,32,984	16,35,998
II	OTHER INCOME	15	6,189	71,815
III	<b>TOTAL REVENUE ( I + II )</b>		<b>58,39,173</b>	<b>17,07,813</b>
IV	<b>EXPENSES</b>			
	Employee Benefit Expenses	16	5,25,000	4,67,000
	Depreciation and Amortization Expense	17	9,403	25,299
	Other Expenses	18	38,91,981	8,52,846
	Financial Cost	19	-	395
	<b>TOTAL EXPENSES</b>		<b>44,26,384</b>	<b>13,45,540</b>
	Profit Before Exceptional Items		<b>14,12,789</b>	<b>3,62,273</b>
	Less : Exceptional Items		56,180	7,86,520
V	Profit Before Tax		<b>13,56,609</b>	<b>(4,24,247)</b>
VI	<b>TAX EXPENSES</b>			
a	Current Tax		(2,84,493)	-
b	Deferred Tax		453	2,500
c	Tax for Earlier Year		-	(2,480)
VII	<b>PROFIT / ( LOSS ) FOR THE PERIOD</b>		<b>10,72,569</b>	<b>(4,24,227)</b>
VIII	Earning Per Equity Share			
a	Basic	20	0.013	(0.005)
b	Diluted	20	0.013	(0.005)

SIGNIFICANT ACCOUNTING POLICIES

1

For and on behalf of the Board

OTHER NOTES ON ACCOUNTS

21

*In terms of our report of even date*  
**FOR MAROTI & ASSOCIATES**  
(Chartered Accountants)

**Basant Kumar Sharma**  
Managing Director  
(DIN 00084604)

**(CA. M. K. MAROTI)**  
(Partner)  
Membership No. 057073  
Firm Registration No. 322770E

**Swapna Jain**  
Chief Financial Officer and W.T.D.

**Reema Kejriwal**  
Company Secretary

Date : 16th day of May, 2016

Place : Kolkata

**NOTE - 1****Significant Accounting Policies :****01. ACCOUNTING CONVENTIONS**

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 2013 and applicable mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

**02. FIXED ASSETS**

Fixed assets are stated at cost less accumulated depreciation and impairment if any. Cost comprises the purchase price inclusive of duties, taxes, and incidental expenses upto the date, the asset is ready for its intended use.

**03. DEPRECIATION**

Depreciation on Fixed Assets has been provided based on useful life assigned to each asset prescribed in accordance with Part - "C" of Schedule-II of the Companies Act, 2013. Depreciation on fixed assets added / disposed off during the year, is provided on pro-rata basis with reference to the date of addition / disposal.

In a case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

**04. IMPAIRMENT OF FIXED ASSETS**

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its receive after impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

**05. EARNING PER SHARE**

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



**06 INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other Investments are classified as Non Current Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Non Current Investments are considered 'at cost' on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

**07 RECOGNITION OF INCOME & EXPENDITURE**

Income and expenditure are accounted for on accrual basis . Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when the shareholder's right to receive.

**08 CONTINGENCIES :**

These are disclosed by way of notes on the Balance sheet. Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and material effect on the position stated in the Balance Sheet.

**09 PROVISIONING FOR STANDARD ASSETS :**

The Reserve Bank of India vide Notification No. **DNBR (PD) CC.No.002/03.10.001 /2014-15 Dated NOVEMBER 10,2014** has issued direction to all NBFCs to make provision of **0.30%** on **STANDARD ASSETS** with immediate effect. Accordingly the Company has made provision @ **0.30%** on Standard Assets in accordance therewith.

**10 PROVISIONING FOR DEFERRED TAXES :**

The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timings difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

**11 TAXES ON INCOME**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets / liabilities on timing difference, being the difference between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

## ANNUAL REPORT 2015 -16

### NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

<b>NOTE - 2</b> <b>SHARE CAPITAL</b>	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>Authorised</b> 7,98,05,000 (P.Y. 7,98,05,000) Equity Shares of Rs.10/- each	79,80,50,000	79,80,50,000
<b>Issued</b> 7,98,00,000 (P.Y. 7,98,00,000) Equity Share of Rs.10/- each	79,80,00,000	79,80,00,000
	79,80,00,000	79,80,00,000
<b>Subscribed &amp; Paid up</b> 7,98,00,000 (P.Y. 7,98,00,000) Equity Share of Rs.10/- each	79,80,00,000	79,80,00,000
	79,80,00,000	79,80,00,000

#### A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	7,98,00,000	79,80,00,000	7,98,00,000	79,80,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	7,98,00,000	79,80,00,000	7,98,00,000	79,80,00,000

#### B. TERMS/ RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity share having par value of Rs.10/- per share. Each holder of Equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

#### C Details of shareholders holding more than 5% shares of the Company

NAME OF THE SHAREHOLDER	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
	Nos	%	Nos	%
(EQUITY SHARES OF RS 10/ EACH FULLY PAID UP)				
MEGHSHREE CREDIT PRIVATE LIMITED	1,70,49,850	21.37	1,70,49,850	21.37
FABER TREXIM PRIVATE LIMITED	70,37,300	8.82	70,37,300	8.82

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares

#### D. SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

Out of the above 74800000 (P.Y. 74800000) Equity Shares have been issued for consideration other than cash.



**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>NOTE - 3</b>		
<b>RESERVE &amp; SURPLUS</b>		
<b>Amalgamation Reserve</b>		
OP. Balance	16,11,34,330	16,11,34,330
<b>A</b>	<b>16,11,34,330</b>	<b>16,11,34,330</b>
<b>Special Reserve</b>		
OP. Balance	1,96,380	1,96,380
Add : Created during the year	2,14,514	-
<b>B</b>	<b>4,10,894</b>	<b>1,96,380</b>
<b>Profit &amp; Loss Account</b>		
OP. Balance	(44,49,272)	(24,21,660)
Add : Profit for the year	10,72,569	(4,24,227)
Less: Transferred to Special Reserve	(2,14,514)	-
Add : Contingency provision for standard Assets	(5,05,894)	(1,561)
Less: Provision for Loss assets	-	(16,00,000)
Less: Depreciation Adjustments as per Companies Act 2013 (Net of Deferred Tax Assets of Rs.815)[Refer Note No.20(ix)]	-	(1,823)
<b>C</b>	<b>(40,97,110)</b>	<b>(44,49,272)</b>
<b>TOTAL ( A+B+C )</b>	<b>15,74,48,114</b>	<b>15,68,81,438</b>
<b>NOTE - 4</b>		
<b>NON CURRENT LIABILITIES</b>		
<b>DEFERRED TAX LIABILITIES</b>		
<b>TIMING DIFFERENCE</b>		
Op. Balance	512	3,012
Add : Generated	-	-
Less: Reversed	(453)	(2,500)
Cls . Balance	59	512
<b>DEFERRED TAX ASSETS</b>		
Opening Balance	815	-
Add : Generated	-	815
Less: Reversed	-	-
Closing Balance	815	815
Net Deferred Tax Assets/(liabilities)	756	303
<b>NOTE - 5</b>		
<b>LONG TERM PROVISIONS</b>		
Provision for Loss Assets	16,00,000	16,00,000
Contingency Provision for Standard Assets	42,210	51,625
	<b>16,42,210</b>	<b>16,51,625</b>

## ANNUAL REPORT 2015-16

<u>Particulars</u>	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>NOTE - 6</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
TDS Payable	1,11,500	-
Professional Tax Payable	220	-
Commission Payable	3,60,000	-
Liabilities For Expenses	53,625	2,28,440
	5,25,345	2,28,440
<b>NOTE - 7</b>		
<b><u>SHORT TERM PROVISION</u></b>		
Provision for Taxation For Current Year	2,84,493	-
Provision for Taxation For Earlier Years	-	-
Contingency Provision for Standard Assets	5,15,309	-
	7,99,802	-

### NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

#### Note -8

#### Fixed Assets

Description	Gross Block				Depreciation			Net Block	
	As at 01.04.15	Addition	Deletion	As at 31.03.16	Up to 31.03.15	For the year	Up to 31.03.16	As at 31.03.16	As at 31.03.15
Tangible assets									
Computer	99,000	-	-	99,000	84,113	9,403	93,516	5,484	14,887
Total	99,000	-	-	99,000	84,113	9,403	93,516	5,484	14,887
Previous Year	99,000	-	-	99,000	56,176	27,937	84,113	14,887	-

**NOTE FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

**NOTE - 9**

**NON CURRENT INVESTMENTS**

**(Long Term, Non Trade, Valued at Cost)**

<u>Particulars</u>	Face Value	Figures as at the end of current reporting period		Face Value	Figures as at the end of the previous reporting period	
		No. of Shares	₹		No. of Shares	₹
<b><u>QUOTED SHARES</u></b>						
Mangalam Industrial Finance Ltd.	10	10,74,500	3,22,35,000	10	10,74,500	3,22,35,000
<b>SUB TOTAL :</b>		<b>10,74,500</b>	<b>3,22,35,000</b>		<b>10,74,500</b>	<b>3,22,35,000</b>
<b><u>UNQUOTED SHARES</u></b>						
<b><u>In others</u></b>						
Bivoltine Mercantiles Pvt. Ltd.	-	-	-	10	75,000	3,00,75,000
Massive Dealcomm Pvt.Ltd.	-	-	-	10	31,600	1,58,39,500
Priyanka Trexim & Commerce P.Ltd	-	-	-	10	16,600	66,56,600
Stupendors Commodeal Pvt. Ltd.	-	-	-	10	28,750	1,15,28,750
Rabirun Vinimay Pvt Ltd	10	68,62,500	27,45,00,000	10	68,62,500	27,45,00,000
Modsna Tie-Up Pvt Ltd	-	-	-	10	4,43,100	10,50,14,700
Brg Iron & Steel Co Pvt Ltd	10	3,05,46,667	45,82,00,005	10	3,05,46,667	45,82,00,005
<b>SUB TOTAL :</b>		<b>3,74,09,167</b>	<b>73,27,00,005</b>		<b>3,80,04,217</b>	<b>90,18,14,555</b>
<b>GRAND TOTAL :</b>		<b>3,84,83,667</b>	<b>76,49,35,005</b>		<b>3,90,78,717</b>	<b>93,40,49,555</b>
<b>MARKET VALUE QUOTED SHARE :</b>		<b>11,56,16,200</b>			<b>31,14,97,550</b>	
<b>BOOK VALUE QUOTED SHARE :</b>		<b>32,235,000</b>			<b>3,22,35,000</b>	

## ANNUAL REPORT 2015-16

<u>Particulars</u>	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>NOTE - 10</b>		
<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>		
(Unsecured, Considered good )		
Loans		
- Standard Assets	1,40,70,100	-
- Loss Assets	16,00,000	16,00,000
	<b>1,56,70,100</b>	<b>16,00,000</b>
<b>NOTE -11</b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
(Unsecured, Considered good)		
Loans		
- Standard Assets	17,17,69,463	1,78,53,479
	<b>17,17,69,463</b>	<b>1,78,53,479</b>
<b>NOTE - 12</b>		
<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
Cash in hand (As certified)	1,92,611	1,22,212
Balances with Schedule Bank in Current Account	51,97,381	28,84,371
	<b>53,89,992</b>	<b>30,06,582</b>
<b>NOTE -13</b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
Tax Deducted At Source	6,23,771	2,15,797
Deposits	20,900	20,900
	<b>6,44,671</b>	<b>2,36,697</b>
<b>NOTE - 14</b>		
<b><u>REVENUE FROM OPERATIONS</u></b>		
Interest	58,32,984	16,35,998
	<b>58,32,984</b>	<b>16,35,998</b>
<b>NOTE - 15</b>		
<b><u>OTHER INCOME</u></b>		
Interest on Income Tax Refund	6,189	1,815
Liabilities no longer required written back	-	70,000
	<b>6,189</b>	<b>71,815</b>
<b>NOTE - 16</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salary & Bonus	3,93,000	3,35,000
Directors Remuneration	1,32,000	1,32,000
	<b>5,25,000</b>	<b>4,67,000</b>
<b>NOTE - 17</b>		
<b><u>DEPRECIATION &amp; AMORTISATION</u></b>		
Depreciation	9,403	25,299
	<b>9,403</b>	<b>25,299</b>

<u>Particulars</u>	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	₹	₹
<b>NOTE - 18</b>		
<b>OTHER EXPENSES</b>		
Advertisement Expenses	67,726	15,252
Payment to Auditors		
<i>As Audit Fees</i>	28,625	28,090
<i>for Certification &amp; Other Matters</i>	-	34,832
Bank Charges	1,719	973
Secretarial Audit Fees	15,000	15,000
Certification Fees	10,000	10,000
Computer Maintenance	12,000	12,000
Commission paid	17,80,000	-
Demat Expenses	674	674
Depository Expenses	1,71,750	1,12,360
E-Voting Expenses	6,840	5,618
Filing Fees	12,000	13,800
Internal Audit Fees	5,000	3,000
Legal & Professional Expenses	55,637	37,500
Listing Fees	3,33,147	3,83,766
Loss on F&O	12,16,995	-
Meeting Expenses	8,879	17,650
Miscellaneous Expenses	27,757	43,440
Postage & Telegram	28,165	31,310
Printing & Stationery	78,276	58,585
Rates & Taxes	5,750	5,750
Sitting Fees	2,000	-
Transfer Agent Fees	18,063	17,246
Website Expenses	5,978	6,000
	<b>38,91,981</b>	<b>8,52,846</b>
<b>NOTE - 19</b>		
<b>FINANCE COST</b>		
Interest on Other loans	-	395
	-	395
<b>NOTE - 20</b>		
<b>EARNING PER SHARE</b>		
Net Profit after tax as per Statement of Profit and Loss (A)	10,72,569	(4,24,227)
weighted Average number of equity shares outstanding (B)	7,98,00,000	7,98,00,000
Basic and Diluted Earnings per share (₹) [A/B]	0.013	(0.005)
Face value per equity share (₹)	10	10

**NOTE-21 OTHER NOTES ON ACCOUNTS**

- i Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision / payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.
- ii Loans & advances balances are subject to confirmation by the respective parties.
- iii The management has assessed that there is no impairment of Fixed Assets requiring provision in the Accounts. Accordingly, there is no debit to the Statement of Profit & Loss for the impairment of Assets.

**iv Deferred Taxation :**

The Company will recognize the deferred tax liabilities/assets on the timing difference for the period in which there is virtual certainty of future income.

**v Segment Report :**

The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.

**vi Related Party Disclosure :**

As per accounting standard 18 the information for related parties is given below:

**Name of the related parties**

**ASSOCIATES** - None

**SUBSIDIARIES** - None



**KEY MANAGEMENT PERSONNEL ( KMP )**

1. Basant Kumar Sharma - Managing Director
2. Swapna Jain - Chief Financial Officer
3. Rajendra Kumar Mohanty - Company Secretary (upto 16.06.2015)
4. Sangeeta Roy - Company Secretary (w.e.f 16.06.2015 to 06.10.2015)
5. Reema Kejriwal - Company Secretary (w.e.f.06.10.2015)

**RELATIVES OF (KMP)** - None

**ENTERPRISE IN WHICH KMP AND THEIR RELATIVES HAS SUBSTANTIAL INTEREST** - None

**RELATED PARTY TRANSACTION**

Sl. No.	Nature of Transaction	Relation	31/03/2016 ( Rs )	31/03/2015 ( Rs )
	<b>Directors Remuneration</b>			
1	Basant Kumar Sharma	Managing Director	1,32,000	1,32,000
	<b>Salary</b>			
1	Swapna Jain	Chief Financial Officer	72,000	36,000
2	Rajendra Kumar Mohanty	Company Secretary	15,000	60,000
3	Sangeeta Roy	Company Secretary	22,500	-
4	Reema Kejriwal	Company Secretary	67,500	-

vii The Company has Complied this information based on the current information in its possession. As at 31.03.2016, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under Micro, Small and Medium Enterprise Development Act, 2006.

Amount due to Micro Small and Medium Enterprises as on 31.03.2016 Rs. NIL ( P.Y. Rs. NIL )

viii The Financial Statements and Notes on Accounts has been prepared as per the Companies Act, 2013 with their Schedule as the same is effective from 1st April, 2014.

ix Audit fees for the year has been approved by the Board at Rs. 70,000/- plus service tax. However, provision for the same has been made in the accounts on the basis of fees as per the last year. The difference will be paid upon approval by the members in the Annual General Meeting.

- x The company has made 100% provision in respect of certain Loans & Advances which is considered as loss asset by the management.
- xi No provisions has been made for fall, if any, in the market value of quoted securities or break- up value of unquoted securities, held as Investments, diminution where, if any, is not permanent in nature.
- xii The management has assessed that there is no impairment of Fixed assets requiring provisions in the accounts. Accordingly, there is no debit to the Profit & Loss Account for the impairment of assets.
- xiii No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.
- xiv No provision has been made on account of gratuity as there are no employees who have completed the required number of years as per the Payment of Gratuity Act, 1972.
- xv Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.
- xvi Particulars required to be furnished by the NBFCs as per paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by the RBI are given as per Annexure attached hereto.

For and on behalf of the Board

**Basant Kumar Sharma**  
Managing Director  
(DIN 00084604)

In terms of our report of even date  
**FOR MAROTI & ASSOCIATES**  
(Chartered Accountants)

**Swapna Jain**  
Chief Financial Officer  
and W.T.D.

**Reema Kejriwal**  
Company Secretary

(FCA. M. K. MAROTI)  
(Partner)  
Membership No. : 057073  
Firm Registration No. 322770E

Date : 16th Day of May, 2016  
Place : Kolkata



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

	Particulars	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
		₹	₹	₹	₹
1.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit/(Loss) before Tax (a)		13,56,609		(4,24,247)
	Add :				
	Depreciation	9,403		25,299	
	Sub Total - (b)		9,403		25,299
	<b>Operating Profit before Working Capital Changes</b>	<b>(a)+(b)</b>	<b>13,66,012</b>	<b>(a)+(b)</b>	<b>(3,98,948)</b>
	Adjustments :				
	Increase/ (Decrease ) in Current Liabilities	2,96,905		1,24,704	
	(Increase) / Decrease in Loans & advances	(16,79,86,084)		5,72,284	
	Adjustment for IT provisions & Payments	(4,07,974)		(1,24,659)	
	Sub Total - (c)		<b>(16,80,97,153)</b>		<b>5,72,329</b>
	<b>Net Cash from Operating Activities A</b>		<b>(16,67,31,141)</b>		<b>1,73,381</b>
2.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets	-		-	
	(Increase) / Decrease in Investment	16,91,14,550		(99,850)	
	<b>Net Cash from Investing Activities B</b>		<b>16,91,14,550</b>		<b>(99,850)</b>
3.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Increase/ (Decrease) in Borrowings	-		(1,24,305)	
	<b>Net Cash from Financing Activities C</b>		<b>-</b>		<b>(1,24,305)</b>
	<b>Net Increase in Cash/Cash Equivalent A+B+C</b>		<b>23,83,409</b>		<b>(50,774)</b>
	<b>Cash/Cash Equivalents (Opening)</b>		<b>30,06,582</b>		<b>30,57,357</b>
	<b>Cash/Cash Equivalents (Closing)</b>		<b>53,89,992</b>		<b>30,06,582</b>

**Note :**

1 The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard-3 on Cash Flow Statements

	Break up of cash and cash equivalents	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
		₹	₹	₹	₹
2	Cash in Hand	1,92,611		1,22,212	
	Cash at Bank	51,97,381		28,84,371	
		<b>53,89,992</b>		<b>30,06,582</b>	

For and on behalf of the Board

**Basant Kumar Sharma**  
Managing Director  
(DIN 00084604)

**Swapna Jain**  
Chief Financial Officer and W.T.D.

**Reema Kejriwal**  
Company Secretary

Date : 16th day of May, 2016  
Place : Kolkata

In terms of our report of even date  
For MAROTI & ASSOCIATES  
(CHARTERED ACCOUNTANTS)

FCA. M. K. Maroti  
(Partner)  
Membership No. : 057073  
Firm Registration No. 322770E



ANNEXURE REFERRED TO IN NOTE NO.21(xvi) OF  
OTHER NOTES ON FINANCIAL STATEMENTS  
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.

Annexure to the Balance Sheet of a Non Banking Financial Company as on 31.03.2016  
As required in terms of paragraph 13 of a Non-Banking Financial (Non-Deposit Accepting or  
Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

Particulars		₹ In Lacs)	
		Amount Outstanding	Amount Overdue
<b>1. Liabilities Side :</b>			
Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid			
a)	Debentures : Secured	Nil	Nil
	Unsecured (Other than falling within the meaning of public deposits)	Nil	Nil
b)	Deferred Credits	Nil	Nil
c)	Term Loans	Nil	Nil
d)	Inter - Corporate Loans and borrowings	Nil	Nil
e)	Commercial Paper	Nil	Nil
f)	Public Deposits	Nil	Nil
g)	Other Loans (specify nature) Please see Note 1 below	Nil	Nil
<b>2. Assets Side :</b>			
<b>Break-up of Loans and Advances including bills receivables other than those included in (4) below:</b>			<b>Amount Outstanding</b>
a)	Secured	Nil	Nil
b)	Unsecured	1874.40	1874.40
<b>3. Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>			
i)	Lease Assets including lease rentals under sundry debtors		
	(a) Financial Lease	Nil	Nil
	(b) Operating Lease	Nil	Nil
ii)	Stock on hire including hire charges under sundry debtors		
	(a) Assets on hire	Nil	Nil
	(b) Repossessed Assets	Nil	Nil
iii)	Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	Nil	Nil
	(b) Loans other than (a) above.	Nil	Nil

<b>4.</b>	<b>Break-up of Investments **:</b> <b>Current Investments (Stock in trade)</b>			
	<b>1. Quoted :</b>			
	i) Shares : a) Equity	Nil		Nil
	b) Preference	Nil		Nil
	ii) Debentures and Bonds	Nil		Nil
	iii) Units of Mutual Funds	Nil		Nil
	iv) Government Securities	Nil		Nil
	v) Others (Please specify)	Nil		Nil
	<b>2. Unquoted :</b>			
	i) Shares : a) Equity	Nil		Nil
	b) Preference	Nil		Nil
	ii) Debentures and Bonds	Nil		Nil
	iii) Units of Mutual Funds	Nil		Nil
	iv) Government Securities	Nil		Nil
	v) Others (Please specify)	Nil		Nil
	<b>Long Term Investments</b>			
	<b>1. Quoted :</b>			
	i) Shares : a) Equity	322.35		322.35
	b) Preference	Nil		Nil
	ii) Debentures and Bonds	Nil		Nil
	iii) Units of Mutual Funds	Nil		Nil
	iv) Government Securities	Nil		Nil
	v) Others (Please specify)	Nil		Nil
	<b>2. Unquoted :</b>			
	i) Shares : a) Equity	7327.00		7327.00
	b) Preference	Nil		Nil
	ii) Debentures and Bonds	Nil		Nil
	iii) Units of Mutual Funds	Nil		Nil
	iv) Government Securities	Nil		Nil
	v) Others (Please specify)	Nil		Nil
	Note: ** Does not include investment made in land.			
<b>5.</b>	<b>Borrower group-wise classification of all Leased Assets, Stock-On-Hire and Loans and Advances</b>	<b><u>Amount net of provisions</u></b>		
	<b>Category</b>			
	<b>1. Related Parties **</b>	<b><u>Secured</u></b>	<b><u>Unsecured</u></b>	<b><u>Total</u></b>
	a) Subsidiaries	Nil	Nil	Nil
	b) Companies in the same group	Nil	Nil	Nil
	c) Other related Parties	Nil	Nil	Nil
	<b>2. Other than related parties</b>	Nil	1874.40	1874.40
	<b>Total</b>	<b>Nil</b>	<b>1874.40</b>	<b>1874.40</b>

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6.	Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)	Market value/ Break-up of fair value or NAV	Book value (Net of provisions)
Category			
1.	<b>Related parties **</b>		
	a) Subsidiaries	Nil	Nil
	b) Companies in the same group	Nil	Nil
	c) Other related parties (Associates)	Nil	Nil
2.	<b>Other than related parties</b>	8483.16	7649.35
	<b>Total</b>	<b>8483.16</b>	<b>7649.35</b>
7.	<b>Other Informations</b>		
	<b>Particulars</b>		<u>Amount</u>
i)	<b>Gross Non Performing Assets</b>		
	a) Related Parties		Nil
	b) Other than related parties		Nil
ii)	<b>Net Non Performing Assets</b>		
	a) Related Parties		Nil
	b) Other than related parties		Nil
iii)	<b>Assets acquired in satisfaction of debt</b>		Nil

**FORM NO. SH-13**

**Nomination Form**

*[Pursuant to section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies Share Capital and Debentures) Rules, 2014]*

To,

**Shree Securities Limited**

3, Synagogue Street, 3rd Floor, Room No. 18G

Kolkata- 700 001.

I am / We are \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my / our death.

**(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

**(2) PARTICULARS OF NOMINEE/S—**

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's Name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) e-mail id:
- (h) Relationship with the security holder:

**(3) IN CASE NOMINEE IS A MINOR—**

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

Name:

Address:

Name of Security Holder(s)

Signature

Witness with name and address

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- 1 Please read the instructions given below very carefully. If the form is not filed as per instructions, the same will be rejected.
- 2 The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate.
- 3 If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- 4 A nomination must be witnessed by two witnesses. A nomination form not witnessed by two witnesses will be rejected.
- 5 A minor can be nominated and in that case the name and address of the Guardian shall be given by the holder.
- 6 The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
- 7 Transfer of Shares in favour of a nominee shall be a valid discharge by the Company against the legal heir(s).
- 8 Only one person can be nominated for a given folio.
- 9 Details of all holders in a folio need to be filed; else the nomination will be rejected.
- 10 The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee/guardian.
- 11 Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- 12 The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the Shareholders.
- 13 Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- 14 The Company will not entertain any claims other than those of a registered nominee.
- 15 The nomination can be varied or cancelled by executing fresh nomination form.
- 16 For shares held in dematerialised form nomination is required to be filled with the Depository Participant.

### FOR OFFICE USE ONLY

Nomination Registration Number	
Date of Registration	
Checked By (Name and Signature)	



**E-MAIL ADDRESS REGISTRATION FORM**

(In term of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011  
Respectively Issued by Ministry of Corporate Affairs, Government of India)

(For shares held in physical form)

Niche Technologies Pvt. Ltd  
D-511, Bagree Market,  
71, B.R.B. Road, 5<sup>th</sup> Floor,  
Kolkata - 700 001

I/We, Member(s) of **Shree Securities Limited**, hereby give my/our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) that the Ministry of Corporate Affairs may allow to be sent in electronic mode.

I/We request you to note my/our e-mail address as mention below. If there is any change in the e-mail address, I/We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

Place :

Date :

\_\_\_\_\_  
(Signature of first/sole Member)





*Book Post*

*If undelivered please return to:*

## **SHREE SECURITIES LIMITED**

CIN : L65929WB1994PLC061930

Regd. Office : 3, Synagouge Street, 3rd Floor, Room No. 18G, Kolkata-700001

Phone: +91 33 2231 3366-67

E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in) Website : [www.shresecindia.com](http://www.shresecindia.com)



# SHREE SECURITIES LTD.

Regd. Off. : 3, Synagogue Street, 3rd Floor Room No. 18G,  
Kolkata – 700 001, (W.B). Phone: +91 33 2231 3366 / 3367  
E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in). & Website : [www.shresecindia.com](http://www.shresecindia.com)  
CIN: L65929WB1994PLC061930

## NOTICE TO THE MEMBERS

NOTICE is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of M/s. Shree Securities Ltd. will be held at "Conference Hall" at 11, Clive Row, 5th Floor, Kolkata - 700 001 on Tuesday, 30th August, 2016 at 1.00 P.M. to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2016, the Report of Directors Auditors thereon.
2. To Re-appoint Mr. Basant Kumar Sharma (DIN: 00084604) who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint Statutory Auditors and fix their remuneration and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in terms of the provision of Section 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the Members at the Annual General Meeting held on 24<sup>th</sup> September, 2014, the appointment of M/s. Maroti & Associates, Chartered Accountants, having firm registration No. 322770E allotted by The Institute of Chartered Accountants of India (ICAI) as statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company, be ratified by the Members on a remuneration inclusive of service tax and such other tax(es) ( as may be applicable) and reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in consultation with the Auditors."

### Special Business:

4. Sub Division or Splitting of equity shares from nominal value of Rs.10/- each equity share to Re.1/- each equity share and in this regard to consider if though fit to pass with or without modification following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 & 61(1)(d) of the Companies Act 2013, and other applicable provisions, if any, of the Companies Act, 2013 including any statutory amendment, modification, variation or re-enactment thereof, for the time being in force and the provisions of the Articles of Association of the Company and subject to requisite approvals required, if any, consent of the members be and is hereby accorded to sub-divide 1 (one) fully paid equity share having nominal value of Rs.10/- (Rupees Ten) each into 10 (ten) fully paid equity shares having nominal face value of Re.1/- (Rupee One) each share and the relevant Capital clauses "5" in the Memorandum of Association be and hereby substituted or altered accordingly as proposed in the resolution set out at item No. 5.

FURTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically canceled and be of no effect on and from the 'Record Date' of sub-division as may be decided by the Board of Directors and the Company shall issue and dispatch the new share certificate(s) of the Company in lieu of existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division subject to applicable provisions of Companies Act,2013.

# SHREE SECURITIES LTD.

Regd. Off. : 3, Synagogue Street, 3rd Floor Room No. 18G,  
Kolkata – 700 001, (W.B). Phone: +91 33 2231 3366 / 3367  
E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in). & Website : [www.shresecindia.com](http://www.shresecindia.com)  
CIN: L65929WB1994PLC061930

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee which the Board may constitute for this purpose) be and are hereby authorized to issue new share certificates representing the sub-divided Equity Shares with new distinctive numbers, consequent upon sub-division of Shares as aforesaid and/or credit the members’ account maintained with the Depositories, subject to compliance with provisions contained in this regard, and the Articles of Association of the Company and to do all acts, deeds, matters and things required to be done in this regard including to fix the 'Record Date' for sub division and execute such documents, instruments and writings as may be required in this connection including without limitation filing of documents with the regulatory authorities, admission of securities with the Depositories, listing of the Equity Shares on the recognized Stock Exchange(s) in India, and to delegate all or any of the powers herein vested in the Board, to any Committee thereof or any Director or Company Secretary to give effect to the aforesaid Resolution.”

5. Alteration of the Capital Clause in the Memorandum of Association of the Company and to pass and in this regard to consider and if thought fit to pass with or without modification the following resolution as **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61(1)(d) and 64 read with rule 15 of the Companies (Share Capital & Debenture) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment, modification or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to sub-divide the existing Paid-up Share Capital of company from Rs. 798,000,000/- divided into 79,800,000 (Seven crores ninety eight lakhs ) equity shares of Rs. 10/- each to Rs. 798,000,000/- divided into 798,000,000 ( Seventy nine crores eighty lakhs) equity shares of Re. 1/- each”

**“RESOLVED FURTHER THAT** subsequent upon sub-division of Equity Shares of the Company as proposed in the resolution set out at item No. 4 aforesaid the authorized share capital of company be and hereby suitably altered by substituting the following for the existing Clause 5 of the Memorandum of Association of the Company:

5. **The Authorised Share Capital of the Company is Rs. 798,050,000/- (Rupees Seventy Nine Crores Eighty Lakhs And Fifty Thousand only) divided into 798,050,000 (Rupees Seventy Nine Crores Eighty Lakhs and Fifty Thousand only) Equity Shares of Re.1/- each with such rights, privileges and conditions as to security, redemption, conversion into equity shares, rate of dividend, right of accumulation of dividend etc., attaching thereto as are provided by the Articles of Association of the Company for the time being. The Company shall have power to increase or reduce, consolidate or subdivided the Capital of the Company for the time being and from time to time and to divide the shares in Capital for time being or the new Capital into several classes and denomination and to issue any shares of the original or further Capital of the Company for the time being with such preferential, qualified or special rights, privileges or conditions attached thereto respectively including rights to dividend in distribution of assets of the Company from time to time in accordance with the Articles of the Association of the Company and subject to the provisions of the Companies Act, 2013, for the time being in force.”**

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:  
3, Synagogue Street,  
3rd Floor, Room No. 18G,  
Kolkata -700 001 (W.B)  
Dated: 16<sup>th</sup> Day of July, 2016  
Place : Kolkata  
CIN : L65929WB1994PLC061930

By Order of the Board of Directors  
For Shree Securities Limited

Sd/-  
Basant Kumar Sharma  
Managing Director  
DIN: 00084604

# SHREE SECURITIES LTD.

Regd. Off. : 3, Synagogue Street, 3rd Floor Room No. 18G,  
Kolkata – 700 001, (W.B). Phone: +91 33 2231 3366 / 3367  
E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in). & Website : [www.shresecindia.com](http://www.shresecindia.com)  
CIN: L65929WB1994PLC061930

## NOTE :-

1. A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint one or more proxy(ies) to attend and vote on a poll instead of himself and a proxy so appointed need not be a member of the company.
2. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
3. Proxy in order to be effective should be duly stamped, completed, signed and deposited or be received at the company's registered office and/or Corporate office not less than 48 hours before the commencement of the meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal and be signed by an officer or an attorney duly authorised by it.
6. For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue. Members/proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.
7. For easier identification Members attendance at the meeting, members are requested to bring their PAN card or Voter ID card along and the members who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos..
8. 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 the members at the AGM.
9. Member seeking any clarification on account of the company or requested to send their query in writing to the company at registered office addressing to Managing Director or through e-mail at [info@shresecindia.com](mailto:info@shresecindia.com). The query must reach to the company either by mail or e-mail at least seven working days before the date of AGM (excluding the date of AGM).
10. The Register of Members and Share Transfer Books of the Company will remain closed from **24th August, 2016 to 30th August, 2016** (both days inclusive).
11. As a measure of economy, copies of the Annual Report will not be distributed at the Meeting Members are, therefore, requested to bring the copies of Annual Report.
12. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository.
13. Members are requested to send all their communications pertaining to shares & notify change in their address/mandate/bank details to The Registrar & Share Transfer Agent, **M/s. Niche Technologies Pvt. Ltd.** to facilitate better servicing.
14. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to The Registrar & Share Transfer Agent, **M/s. Niche Technologies Pvt. Ltd.**, for their doing the needful.

# SHREE SECURITIES LTD.

Regd. Off. : 3, Synagogue Street, 3rd Floor Room No. 18G,  
Kolkata – 700 001, (W.B). Phone: +91 33 2231 3366 / 3367  
E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in). & Website : [www.shresecindia.com](http://www.shresecindia.com)  
CIN: L65929WB1994PLC061930

15. In furtherance of the Green Initiative and Section 101 of the Companies Act, 2013 read with Rule 18(3) (i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014, the Company urges the Members to register their email address with the Company and / or its Registrar and Share Transfer Agent, **M/s. Niche Technologies Pvt. Ltd.**, for receiving the Annual Report and Accounts, Notices etc. in electronic mode. The Form for such registration is being attached with the Annual Report. In future all the Annual Report and Accounts, Notices and other communications etc. will be sent in electronic mode to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same. Positive consent letter is attached to the Notice being sent to the Members for giving consent to receive documents in electronic mode.
16. In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
17. Members are advised that it is mandatory to furnish copy of PAN Card both side signed as self attested in the following cases:
  - i) Transferees' PAN Cards for transfer of shares,
  - ii) Legal heirs' PAN Cards for transmission of shares,
  - iii) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder and
  - iv) Joint holders' PAN Cards for transposition of shares.
18. Members may also note that the Notice of the Annual General Meeting and the Annual Report 2015-2016 will also be available on the Company's website: [www.shresecindia.com/invr.html](http://www.shresecindia.com/invr.html) for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [info@shresecindia.com](mailto:info@shresecindia.com).

## 19. 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 27<sup>th</sup> August, 2016 (9:00 am) and ends on 29<sup>th</sup> August, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> August, 2016, 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](http://www.evotingindia.com) during the voting period.
  - (iii) Click on "Shareholders" tab.

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CIN: L65929WB1994PLC061930

- (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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"><li>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.</li><li>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.</li></ul>
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"><li>Please Enter the DOB or Bank Account Number in order to Login.</li><li>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 ).</li></ul>

- (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. SHREE 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.



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CIN: L65929WB1994PLC061930

- (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 Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) 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 [cspdrao@gmail.com](mailto:cspdrao@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29<sup>th</sup> August,2016, upto 5:00 pm without which the vote shall not be treated as valid.
20. 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 23<sup>rd</sup> August, 2016. A person who is not a member as on cut off date should treat this notice for information purpose only.
21. 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 23<sup>rd</sup> August, 2016.
22. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23<sup>rd</sup> August, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
23. 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 23<sup>rd</sup> August, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
24. 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.

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E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in). & Website : [www.shreeseecindia.com](http://www.shreeseecindia.com)  
CIN: L65929WB1994PLC061930

25. 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. 23<sup>rd</sup> August, 2016 are requested to send the written / email communication to the Company at [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
26. Mr. P. Doleswar Rao, practicing Company Secretary (Certificate of Practice Number 14385) 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.
27. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.shreeseecindia.com](http://www.shreeseecindia.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. BSE Ltd. and The Calcutta Stock Exchange Limited.

Registered Office:  
3, Synagogue Street,  
3<sup>rd</sup> Floor, Room No. 18G,  
Kolkata -700 001 (W.B)  
Dated: 16<sup>th</sup> Day of July, 2016  
Place : Kolkata  
CIN : L65929WB1994PLC061930

By Order of the Board of Directors  
For Shree Securities Limited.

Sd/-  
Basant Kumar Sharma  
Managing Director  
DIN: 00084604

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

PURSUANT TO SECTION 102 OF THE COMPANIES Act, 2013 ('The ACT'), the following explanatory statements sets out all material facts relating to the business mentioned under items No. 4, 5 and 6 of the accompanying notice dated 16th day of July, 2016.

### To Resolution No. 4

With a view to improve the liquidity in the stock market with higher floating stock and to make it affordable to all the class of investors, the Board of Directors of the Company at its meeting held on 16th day of May, 2016, has recommended a Stock Split i.e. a sub-division of each fully paid equity share of nominal / face value of Rs.10/- each into 10 (Ten) equity shares of nominal / face value of Re.1/- each and accordingly the existing Authorised Share Capital of the Company will be altered as per the resolution proposed in the item no 5 to the Notice of AGM dated 16-07-2016 and henceforth subject to the approval of Members, the face value of Equity Share shall be Re.1/- each. The Record Date will be fixed by the Board after the approval of the Members is obtained for the aforesaid sub-division of the Equity Shares.

The approval of the Members of the Company is being sought to the above sub-division pursuant to section 61 of the Companies Act, 2013 at item no. 4 of the Notice. Upon the above sub-division being approved by the Members in terms of the Resolution at item No. 4 of the Notice, clause '5' of the Memorandum of Association of the Company are required to be suitably altered. The Resolution at item No. 5 of the Notice relates to the alteration of clause '5' of the Memorandum of Association to reflect the sub-division of the equity share capital of the Company and hence of a consequential nature.

The Board of Directors is of the opinion that the aforesaid sub-division of the face value of Equity Shares, is in the best interest of the Company and the investors and hence recommends the sub division of the face value of the Equity Shares, and passing of the Resolutions at item Nos. 4 as **Ordinary Resolutions**

A copy of the existing Memorandum of Association and the Articles of Association of the Company along with the proposed draft amendment is available for inspection by the Members of the Company at the Registered Office of the Company between 10:00 a.m. and 12:00 Noon on all working days (except Saturdays, Sundays and Public Holidays) and also at the venue of the AGM on 30<sup>th</sup> day of August, 2016 upto the date of declaration of the results of the E-voting.

None of the Directors or Key Management Personnel or their relatives are concerned or interested in the aforesaid resolutions at item no. 4 of the Notice, except to the extent of their respective Shareholdings in the Company.

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E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in). & Website : [www.shresecindia.com](http://www.shresecindia.com)  
CIN: L65929WB1994PLC061930

## To Resolution No. 5

The proposed split require amendment in capital Clause of the Memorandum of Association of the Company. Accordingly Clause '5' of the Memorandum of Association is proposed to be amended as set out in Item No.5 of the accompanying notice for reflecting the corresponding changes in the Authorized Share Capital of the Company. The Board recommends the resolutions as set out in Item No.5 of the accompanying notice for the approval of the members of the Company as **Ordinary Resolutions**.

The Resolution at item No.5 of the Notice relates to the alteration of clause '5' of the Memorandum of Association to reflect the sub-division of the equity share capital of the Company and hence of a consequential nature.

A copy of the existing Memorandum of Association and the Articles of Association of the Company along with the proposed draft amendment is available for inspection by the Members of the Company at the Registered Office of the Company between 10:00 a.m. and 12:00 Noon on all working days (except Saturdays, Sundays and Public Holidays) and also at the venue of the 23<sup>rd</sup> AGM on 30<sup>th</sup> August, 2016 upto the date of declaration of the results of the E-voting.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolutions except to the extent of their shareholding in the Company, if any.

### Registered Office:

3, Synagogue Street,  
3<sup>rd</sup> Floor, Room No. 18G,  
Kolkata -700 001 (W.B)

Dated: 16<sup>th</sup> Day of July, 2016

Place : Kolkata

CIN : L65929WB1994PLC061930

By Order of the Board of Directors  
For Shree Securities Limited.

Sd/-

Basant Kumar Sharma  
Managing Director  
DIN: 00084604

**Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, following information is furnished in respect of Directors proposed to be appointed/reappointed.**

Name of the Director	Basant Kumar Sharma
DIN	00084604
Date of Birth	July 28, 1983.
Date of Appointment	February 11, 2009.
Qualification	Graduate in commerce.
Nature of Expertise	He has more than ten years experience in the field of accounts, finance, investment and fund management.
Directorships held in other Indian public companies (other than Section 8 companies)	COOLHUT TRADERS LIMITED. FABERT MERCHANDISE LIMITED. FOOTFLASH TRADING LIMITED. AVIT EXIM LIMITED. GRITTY MARKETING LIMITED. GABARIAL ENCLAVE LIMITED. JATASHIV DEVELOPERS LIMITED. PAWANSHIV NIKETAN LIMITED.
Memberships / Chairmanships of Committees in other public Companies	NIL
Number of Equity Shares held in the Company	100

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CIN: L65929WB1994PLC061930

## Form No. MGT-12 BALLOT / POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Company : Shree Securities Limited  
Registered Office : 3, Synagogue Street, 3rd Floor,  
Room No. 18G, Kolkata - 700 001, (W.B).  
CIN : L65929WB1994PLC061930

### BALLOT PAPER

Sl. No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in Dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my  
assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Ordinary Resolution to consider, approve and adopt the Audited Financial Statements for the year ended March 31, 2016 and the Report of the Board of Directors and Auditors thereon.			
2.	Ordinary Resolution for Re-appointment of Mr. Basant Kumar Sharma (DIN: 00084604) who retire by rotation and being eligible, offers himself for re-appointment.			
3.	Ordinary Resolution to ratify appointment of M/s. Maroti & Associates, Chartered Accountants (Firm Registration No. 322770E), as Statutory Auditors for the financial year ended 31.03.2017.			
4.	Ordinary Resolution Sub division or splitting of equity shares from nominal value of Rs.10/- each equity share to Re.1/- each equity share			
5.	Ordinary Resolution to alter the Capital Clause in the Memorandum of Association of the company.			

#### Note :

- # Specify the total no of shares held by member in the Company in each respective column.
- \$ Provide the number of share voting in favour of the resolution.
- @ Provide the number of share to vote against the resolution.
- © Any other mark will not be considered for voting & such vote shall treated as canceled or shall not be counted.

Place:

Date :  
(\*as per Company records)

Signature of the shareholder\*

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E-mail: [ssl\\_1994@yahoo.co.in.](mailto:ssl_1994@yahoo.co.in) & Website : [www.shresecindia.com](http://www.shresecindia.com)

## ATTENDANCE SLIP

Venue of the meeting : "Conference Hall" , 11 Clive Row, 5<sup>th</sup> Floor, Kolkata-700001.  
Date and Time : 30<sup>th</sup> Day of August, 2016 at 1:00 P.M.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM

Name and address of the registered member	:	
Folio No./DP ID No./ Client ID No.	:	
No. of Shares	:	

I certify that I am the registered shareholders/proxy for the registered shareholders of the Company.  
I hereby record my presence at the **Annual General Meeting** of the Company to be held at "Conference Hall" at 11, Clive Row, 5th Floor, Kolkata - 700 001 on Tuesday, 30<sup>th</sup> August, 2016 at 1.00 P.M.

\_\_\_\_\_  
Signature of the Member/Joint Member/Proxy attending the Meeting

-----Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING-----

# SHREE SECURITIES LTD.

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E-mail: [ssl\\_1994@yahoo.co.in.](mailto:ssl_1994@yahoo.co.in) & Website : [www.shresecindia.com](http://www.shresecindia.com)

**Annual General Meeting on Tuesday, 30th day of August, 2016 at 1.00 P.M.**

**Form 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]

CIN	L65929WB1994PLC061930
Name of the Company	Shree Securities Limited
Registered Office	3, Synagogue Street, 3rd Floor Room No. 18G, Kolkata - 700 001, (W.B.)
Name of Member(s)	
Registered Address	
Email ID	
Folio No. / DP ID - Client ID	

I/We, ..... of..... being the Member(s) of Shree Securities Ltd. hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on August 30, 2016 at 1:00 P.M. and at any adjournment thereof) in respect of such resolutions as are indicated below:

I/We, being the Member(s) of and hold/holds \_\_\_\_\_ shares of above named Company, hereby appoint:

- (1) Name..... Address:.....  
Email ID: .....Signature..... Or failing him/her
- (2) Name..... Address:.....  
Email ID: .....Signature..... Or failing him/her
- (3) Name..... Address:.....  
Email ID: .....Signature.....

\*\* I/We direct my/our proxy to vote on Resolutions in the manner as indicated below:

Serial No.	RESOLUTIONS	Optional*	
		For	Against
1.	Ordinary Resolution to consider, approve and adopt the Audited Financial Statements for the year ended March 31, 2016 and the Report of the Board of Directors and Auditors thereon.		
2.	Ordinary Resolution for Re-appointment of Mr. Basant Kumar Sharma (DIN: 00084604) who retire by rotation and being eligible, offers himself for re-appointment.		
3.	Ordinary Resolution to ratify appointment of M/s. Maroti & Associates, Chartered Accountants (Firm Registration No. 322770E), as Statutory Auditors for the financial year ended 31.03.2017.		
4.	Ordinary Resolution Sub division or splitting of equity shares from nominal value of Rs.10/- each equity share to Re.1/- each equity share		
5.	Ordinary Resolution to alter the Capital Clause in the Memorandum of Association of the company.		

This is optional. Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed this.....day of....., 2016

Signature of Member(s):.....

Signature of Proxy holder(s):.....

Affix Revenue Stamp of Re. 1/-
---

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 23<sup>rd</sup> Annual General Meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
4. Please complete all details including details of member(s) in above box before submission.

# SHREE SECURITIES LTD.

Regd. Off. : 3, Synagogue Street, 3rd Floor Room No. 18G,  
Kolkata – 700 001, (W.B). Phone: +91 33 2231 3366 / 3367  
E-mail: [ssl\\_1994@yahoo.co.in](mailto:ssl_1994@yahoo.co.in). & Website : [www.shreesecondia.com](http://www.shreesecondia.com)  
CIN: L65929WB1994PLC061930

## ANNEXURE TO THE NOTICE FOR THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 30<sup>TH</sup> DAY OF AUGUST, 2016

Name & Registered Address  
of Sole/First named Member :

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

### **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) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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 at “Conference Hall” at 11, Clive Row, 5th Floor, Kolkata - 700 001 on Tuesday, 30<sup>th</sup> August, 2016 at 1.00 P.M. and at any adjournment thereof.

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:

<b>EVSN (Electronic Voting Sequence Number)</b>	<b>USER - ID</b>	<b>PAN / Sequence Number</b>
160716009		

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

<b>Remote e-Voting start on</b>	<b>Remote e-Voting end on</b>
27 <sup>th</sup> August, 2016 at 9:00 A.M. (IST)	29 <sup>th</sup> August 2016 at 5:00 P.M. (IST)

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

By Order of the Board  
For Shree Securities Limited

Sd/-  
Basant Kumar Sharma  
Managing Director  
DIN: 00084604

Place: **Kolkata**  
Date : **20.07.2016**

Encl : **Annual Report / AGM Notice / Attendance Slip and Proxy Form**