

# NAM SECURITIES LTD

Regd. Office : 213, Arunachal, 19 Barakhamba Road,  
New Delhi-110001, Phone: 011-23731122, 23731144  
Fax: 011-23730810 Email: nammf@yahoo.com

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Date: 06.09.2024

To,  
Corporate Relation Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai -400001

BSE Code: 538395

Ref: Annual Report for the year 2023-24.

Dear Sir/Madam

In Compliance to regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 please find enclosed a copy of annual report of the Company for the year 2023-24 along with the Notice of 30<sup>th</sup> AGM to be held on Monday, September 30, 2024.

Yours Faithfully

For: **Nam Securities Limited**

**NEHA**

**GUPTA**

(Neha Gupta)

**Company Secretary**

Digitally signed  
by NEHA GUPTA  
Date: 2024.09.06  
19:50:06 +05'30'

**Encl: as above**

## **NOTICE OF THE 30<sup>th</sup> ANNUAL GENERAL MEETING**

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Notice is hereby given that 30<sup>th</sup> Annual General Meeting of **NAM SECURITIES LIMITED** will be held on 30<sup>th</sup> September, 2024 (Monday) at 10:30 AM, at Kiran Farms, W-10D, Western Avenue, Sainik Farms, New Delhi 110062 to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2024, and the Report of the Board of Directors and Auditors thereon, and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution

“RESOLVED THAT the audited financial statements of the company for the financial year ended 31<sup>st</sup> March, 2024, and the Report of the Board of Directors and Auditors thereon, as circulated to the members, be and is hereby considered and adopted”.

2. To appoint a director in place of Ms. Divya Goyal (DIN: 01995354), who retires by rotation and being eligible, has offered herself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution

“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the companies Act, 2013, Ms. Divya Goyal (DIN: 01995354), who retires by rotation and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as director of the company”

### **SPECIAL BUSINESS**

3. Appointment of Non-Executive Independent Director

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

“Resolved that pursuant to the provisions of Section 149 and 152 read with schedule IV and any other applicable provisions of the Companies Act, 2013 (ACT) and the companies (Appointment and Qualification of directors) Rules, 2014, including any statutory modifications or re-enactment thereof for the time being in force and regulation of the SEBI (LODR) regulations 2015, Mr. Bhisham Kumar Gupta (DIN No. 09493608), who was appointed w.e.f. 1.04.2024 by the board of directors as an additional director in the capacity as non-executive Independent director of the company, for a term of 5 years from 1<sup>st</sup> April, 2024, ending on 31<sup>st</sup> March, 2029, subject to approval by shareholders, and a) who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the act and eligible for appointment/ re-appointment, be b) His appointment shall be subject to the limits on directorships as specified under the Companies act, 2013, be and is hereby appointed as Non-executive Independent Director of the company to hold office for term of 5 consecutive years with effect from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2029.

### **NOTES FOR MEMBERS ATTENTION:**

1. Considering the present COVID-19 pandemic, social distancing is a norm to be followed. Members can attend and participate in the ensuing AGM and permission for holding AGM at the venue will be sought from the relevant authorities as required.
2. Explanatory statement pursuant to provision of Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the AGM as set out in the Notice, is annexed hereto.
3. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his / her behalf and the proxy need not be a Member of the company, Inorder to be effective, the instrument of Proxy, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Blank Proxy Form is enclosed Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution / authorization letter, as applicable.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules made there under, a person can act as a proxy on behalf of not more than 50 (fifty) Members holding in aggregate not more than 10 (ten) percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member.
5. Every member entitled to vote at a meeting of the company or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days notice in writing of the intention to inspect is given to the company.
6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2024 to September 30, 2024 (both days inclusive) for the purpose of the Annual General Meeting.
8. Since, the Company has never declared any dividend since its incorporation. No amount, therefore, has fallen due for transfer to Investor Education & Protection Fund.
9. Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 particulars of the director being re-appointed / appointed, brief resume, nature of his expertise in specific functional areas, names of Indian Public Limited Companies in which he holds directorship and Membership/chairmanship of Board or its duly constituted Committee(s), shareholding and relationships between directors inter-se annexed to this notice.
10. As per the provision of Section 72 the Companies Act, 2013, facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agents by Members holding shares in Physical form. Members holding shares in electronic form may obtain nomination form from their respective Depository Participants.
11. Members are requested to send all their documents and communications pertaining to shares to the Registrar and Transfer Agent of the Company at their address at 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, New Dada Harsukhdas Mandir, New Delhi -

110062. [Email: beetalrta@gmail.com](mailto:beetalrta@gmail.com) for both physical and demat segment of equity shares. Please quote on all such correspondence "Nam Securities Limited".

12. The company has designated separate e-mail id of the grievances redressed division / compliances officer named [contact@namsecurities.in](mailto:contact@namsecurities.in) exclusively for the purpose registering complaint.
13. Members are requested to:
  - (a) Note that Copies of Annual Report will not be distributed at the Annual General Meeting.
  - (b) Bring their copies of Annual Report, Notice and Attendance Slip duly completed and sign at the meeting.
  - (c) Note that Attendance Slip/Proxy form should be signed as per the specimen signature registered with RTA/Depository Participant.
  - (d) Deliver duly completed and signed Attendance slip at the entrance of the Meeting Venue.
  - (e) Note that in case of Joint holders attending the Meeting, only Such Joint holder who is higher in the order of names will be entitled to vote.
  - (f) Quote their folio number/DP ID and Client id in all correspondence.
  - (g) Note that no gifts, gift coupons or any benefit in lieu of gifts will be distributed at or in connection with AGM.
  - (h) Notify immediately change of their address and Bank particulars to the RTA (in case the shares are held in physical form); and in case shares are held in dematerialized form, information should be passed on directly to their respective depository participant and not to the Company/RTA without any delay.
14. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the company or its RTA with relevant share certificates.
15. The **route map** for easy location of the venue of Annual General Meeting (AGM) is attached with the Notice. The Notice of AGM (including the route map) and Annual Report will be available on the Website of the Company [www.namsecurities.in](http://www.namsecurities.in)
16. Members, who have not registered their NECS mandate, are requested to send their NECS Mandate Form to the Registrar/ Investor Service Department of the company or to their DP, as the case may be. For any change in bank particulars due to banker having migrated their operations to core banking solutions, Members are requested to register a fresh NECS Mandate with the revised bank particulars.
17. The Members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.
18. In terms of SEBI notification, the shares of the Company are subject to compulsory trading only in dematerialized form on the stock exchanges; hence Members are requested to convert their physical share certificates into electronic form.
19. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in demat form are, therefore, requested to submit PAN details to their Depository Participants with whom they are maintaining demat accounts. It has also made mandatory for the transferees to furnish a copy of PAN Card to the Company / Registrar and Share Transfer Agents for registration of transfers and for Security Market Transactions and off market/private transactions involving transfer of shares of listed companies in physical form. Accordingly, Members holding shares in physical mode should attach Copy of their PAN Card to the Company / Registrar and Share Transfer Agents.

20. SEBI vide notification dated 8<sup>th</sup> June 2018 has mandated that after 4<sup>th</sup> December, 2018, Except in case of Transposition and Transmission of shares, request for effecting transfer of securities shall not be processed unless the Securities are held in the Dematerialised form with a Depository, accordingly shareholders holding share in physical forms are advised to Dematerialised their shares.
21. Members, holding shares in physical form, may avail the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the Form- SH 13 as prescribed in the Companies (Share Capital & Debentures) Rule, 2014, any person to whom their shares in the Company shall vest on occurrence of event sated in the Form. Persons holding shares in physical form may send Form SH-13 in duplicate to RTA of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective DP.
22. Members desirous of getting any information on any items of business proposed to be transacted at this Meeting are requested to address their queries to Company Secretary of the Company at the registered office of the company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
23. Annual listing fee for the year upto FY 2024-25 has been paid to Bombay Stock Exchange wherein shares of the Company are listed.
24. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.namsecurities.in](http://www.namsecurities.in) . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
25. Members may also note that the Notice of the 30<sup>th</sup>Annual General Meeting and the Annual Report for FY 2023-24 will also be available on the Company's website [www.namsecurities.in](http://www.namsecurities.in) for their download. For any communication, the shareholders may also send requests to the Company's investor email id: [compliance@namsecurities.in](mailto:compliance@namsecurities.in).
26. Electronic copy of the Annual Report for FY 2023-24, the Notice of the 30<sup>th</sup>Annual General Meeting of the Company inter alia indicating the process and manner of Remote e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes.
27. In compliance with provisions of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, of the Company is offering remote E-voting facility to all the Shareholders of the Company in respect of items to be transacted at this Annual General Meeting. User ID and Password including instructions for e-voting are given overleaf of Proxy form. All members are requested to read those instructions carefully before casting their e-vote. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting. Members who have not voted electronically can cast their vote at the meeting.
28. With a view to support the "Green Initiative", we are sending the Notice of the General Meetings, Financial Statements, Annual Reports or all other communications required to be sent to the Members of the Company, to the **e-mail** address given by the Members to their Depositories. We request the Members, who have not registered their e-mail address, so far, to register their e-mail address with their concerned Depository Participants or the company at contact [namsecurites1@yahoo.com](mailto:namsecurites1@yahoo.com) or Registrar M/s Beetal financial & computer Services Private Ltd at [beetalrta@gmail.com](mailto:beetalrta@gmail.com) for receiving all communication from the company electronically.

29. Relevant documents referred in the accompanying Notice and the Statement is open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sunday, during business hours up to the date of the Meeting.

**30. Voting through electronic means:**

The instructions and other information relating to voting thorough electronic means is given here as under:

- i. In compliance with provisions of Section 108of the Companies Act, 2013, Rule 20of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide remote e-voting facility to its Members to exercise their right to vote on resolutions proposed to be passed in 30<sup>th</sup> 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 National Securities Depository Limited(NSDL).
- 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.
- iii. 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.
- iv. The remote e-voting period commences on 27<sup>th</sup>September, 2024 (10:00 AM) and ends on 29<sup>th</sup>September, 2024 (5:00 PM). During this period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of i.e., 23<sup>rd</sup> September, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- v. The process and manner for remote e-voting are asunder:

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:<https://www.evoting.nsdl.com/> either on a Personal Computer or on amobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>  |
|---|--|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.   |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br><br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

**Details on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company ("Nam Securities Limited") for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.



**General Guidelines for shareholders**

1 Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mkapoor2100@gmail.com](mailto:mkapoor2100@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- ii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- iii. The voting rights of Members 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> September, 2024.
- iv. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2024, may obtain the login ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](#).
- v. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- vi. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- vii. Mr. Mayank Kapoor, Advocate in Practice, membership no. D/3514/2020 has been appointed for as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e- voting process in a fair and transparent manner.
- viii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or Ballot Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- ix. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results declared along with the report of the Scrutinizer shall be placed on the **website** of the **Company** [www.namsecurities.in](http://www.namsecurities.in) and on the **website of NSDL** immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.



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

### **Item No. 3: Appointment of Mr. Bhisham Kumar Gupta(DIN no.09493608) as non-executive independent director of the company**

The Board of Directors of the company had on 1<sup>st</sup> April, 2024 approved the appointment of Mr. Bhisham Kumar Gupta (DIN no. 09493608) as Additional Director, in the capacity as non-executive independent director of the company for a term of 5 years w.e.f. the date i.e 01<sup>st</sup>April, 2024, and ending on 31<sup>st</sup> march,2029, subject to confirmation by the members.

Pursuant to section 149 of the Companies Act,2014, an Independent director shall hold office for a term of five consecutive years on the board of the company.

Accordingly, Mr. Bhisham Kumar Gupta is eligible for appointment as an non-executive independent director of the company, the board of directors(the board) at its meeting held on 1<sup>st</sup> April, 2024 , subject to the approval of the members of the company by way of a special resolution.

The board, based on the merits and as per the recommendations of the Committee, considers that, given the background and experience and contributions made by Mr. Bhisham Kumar Gupta and it is desirable to avail of his services as an Independent director. Accordingly, it is proposed to appoint Mr. Mr. Bhisham Kumar Gupta as an Independent director, not liable to retire by rotation, for a term of five consecutive years from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2029.

The Board are of the opinion that the above Independent director, being eligible, is a person of integrity and possesses relevant expertise , experience also, He fulfills the conditions specified by the Act including Rules framed thereunder and the listing Regulations and that He is independent of the management of the company.

Mr. Bhisham Kumar Gupta is not disqualified from being appointed as a director in terms of section 164 of the act and has given his consent to act as Director. The company has also received declaration from Mr. Bhisham Kumar Gupta he meets the criteria of independence as prescribed both under Section 149 of the Act and under SEBI)LODR) regulations 2015.

The details of Mr. Bhisham Kumar Gupta are proved in the annexure 1 to the notice. He shall be paid remuneration by way of fee for attending the meeting of the board, or committees thereof or for any other purpose whatsoever as may be decided by the board.

Copy of the draft letter of appointment of Mr. Bhisham Kumar Gupta setting out the terms and conditions of appointment is available for inspection to the members at the registered office of the company.

Mr. Bhisham Kumar Gupta is interested in the resolution set out in the Notice for appointment. Relatives of Mr. Bhisham Kumar Gupta may be deemed to be interested in the resolution to the extent of the shareholding interest, if any, in the company. Save and except the above, none of the other directors/key managerial personnel of the company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

This resolution may also be regarded as an appropriate disclosure under the Act and the listing regulations. The board recommends the Special resolution set out in the Notice for approval of the members.

## **Annexure**

### **Annexure 1**

**Details under regulation 30 of SEBI(LODR) Regulations,2015 and SEBI Circular CIR/CFD/4/2015 dated September 09,2015, are as follows:-**

|                                |   |
|--------------------------------|---|
| Name of the appointee          | Mr.Bhisham Kumar Gupta  |
| DIN no.                        | DIN: 09493608   |
| Reason for change              | Appointment of Mr. Bhisham Kumar Gupta as an independent Director of the company, in confirmation to appointing as additional director w.e.f 01.04.2024.  |
| Date & term of re-appointment  | The appointment shall effective from 01/04/2024 & shall be valid upto 31/03/2029  |
| Relationship between directors | Mr. Bhisham Kumar Gupta is not related to any Director nor, key managerial personnel of the company.  |
| Declaration confirmation       | Mr. Bhisham Kumar Gupta is not debarred from holding the office of a director by virtue of any SEBI Order or any other such authority   |
| Brief profile                  | Mr. Bhisham Kumar Gupta is an independent director with our company since 01/04/2024 and is completing his first tenure of 5 years on 31/03/2029.<br>Mr. Gupta is Post graduate.<br>He has rich experience and in-depth knowledge of business environment and strategic management and business operations and has served in senior positions such as Executive Director (IT) in Engineers india Ltd, and also in the dynamic field such as management, hospitality training, art, executive education, as well as vocational fields. |

## ANNEXURE

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

|  |  |
|--|--|
| Name of the appointee                        | Ms. Divya Goyal  |
| DIN no.                                      | DIN:01995354   |
| Qualification                                | Commerce Graduate  |
| Relationship between directors               | Daughter of Mr.Ashwani Goyal and Mrs. Kiran Goyal, the directors of the company.   |
| Declaration confirmation                     | Ms. Divya Goyal is not debarred from holding the office of a director by virtue of any SEBI Order or any other such authority  |
| Brief profile                                | Ms. Divya Goyal has vast experience of about 2 decades in the field of business, management and corporate administration.<br><br>She has rich experience and in-depth knowledge of business environment and strategic management and business operations and has served in capacity of Director of the company since 1 <sup>st</sup> September,2009. |
| Number of shares held in the company         | 575000 equity shares   |
| Directorships held in other listed companies | NIL  |

Place:New Delhi

Date: 06.09.2024

Registered Office:

213,Arunachal Building, 19,

Barakhamba Road, New Delhi-110001

By the order of the Board  
For: Nam Securities Limited

Sd/-(Kiran Goyal)

Managing Director

DIN:00503357

**NAM SECURITIES LIMITED**

**CIN: L74899DL1994PLC350531**

Regd. Office: 213, Arunachal Building, 19, Barakhamba Road, New Delhi - 110001

Please complete this attendance slip & hand it over at the entrance of the meeting hall

**ATTENDANCE SLIP**

|                    |  |                   |
|--------------------|--|-------------------|
| DP ID              |  | Name and Address: |
| Client ID          |  |                   |
| Regd. Folio No.    |  |                   |
| No. of Shares held |  |                   |

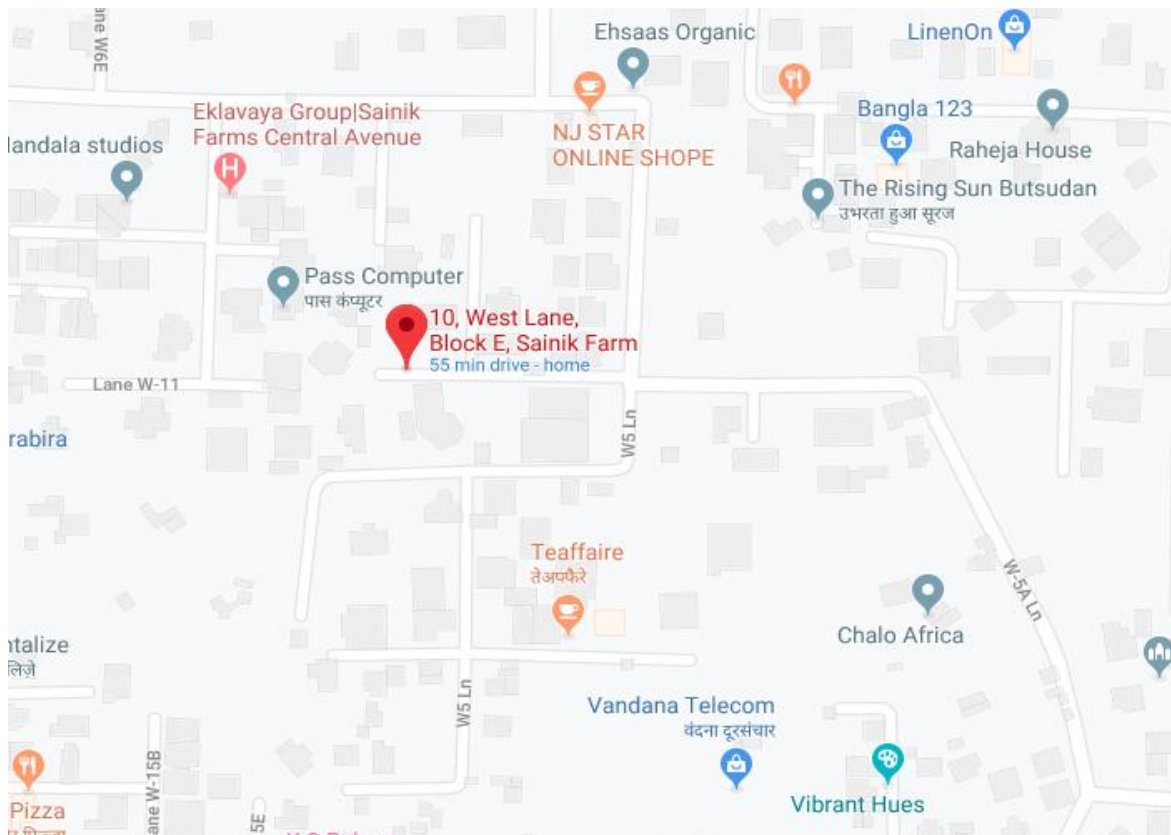
I certify that I am a Member / proxy for the Member(s) of the Company

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting on Monday 30<sup>th</sup> September, 2024, at 10:30AM, at Kiran Farms,W-10D,Western Avenue., Sainik Farms, New Delhi 110062

.....  
Member's/Proxy's name in block letters

.....  
Signature of Member /Proxy

.....X.....



**Form MGT – 11 PROXY**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

|                    |  |  |
|--------------------|--|--|
| CIN                | L74899DL1994PLC350531  |  |
| Name of the Co.    | <b>Nam Securities Limited</b>  |  |
| Registered office  | <b>213, Arunachal Building, 19, Barakhamba Road. New Delhi – 1100001</b> |  |
| Name of Member(s)  |  |  |
| Registered Address |  |  |
| Email Id           |  |  |
| Folio No.          |  |  |
| DP ID./Client ID   |  |  |

I/We, being the Member(s) of NAM Securities Limited holding \_\_\_\_\_ Shares hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-Mail Id: Signature: \_\_\_\_\_ or failing him
2. 1. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-Mail Id: Signature: \_\_\_\_\_ or failing him
3. 1. Name: \_\_\_\_\_ Address: \_\_\_\_\_ E-Mail Id \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

As my/ our proxy to attend and vote (on poll) for me/ us and on my/ our behalf at the 30<sup>th</sup> Annual General Meeting of the company to be held on Monday, September 30, 2024 at 10:30 A.M., at Kiran Farms, W-10D, Western Avenue., Sainik Farms, New Delhi 110062 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Item No. | Resolutions  |
|----------|--|
| <b>A</b> | <b>Ordinary Business:</b>  |
| 1.       | To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31 <sup>st</sup> March, 2024, and the Report of the Board of Directors and Auditors thereon. |
| 2.       | To appoint a director in place of Ms. Divya Goyal (DIN: 01995354), who retires by rotation and being eligible, has offered himself for re-appointment.   |
| 3.       | To appoint statutory auditors of company to hold office for the period of 5 years from the conclusion of 29 <sup>th</sup> AGM to 34 <sup>th</sup> AGM of the company.                                    |

Affix Stamp

Signed this.....Day of 2024  
 Signature of Member(s)

Signature of Proxy Holder(s)

**Note: -1)** This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than **48 hours** before the commencement of the Meeting.

2) For **Resolutions, Explanatory Statements and Notes** please refer to the Notice of 30<sup>th</sup> AGM of the Company



## 30<sup>th</sup> ANNUAL GENERAL MEETING 2023-24

**NAM SECURITIES LIMITED**  
**CIN : L74899DL1994PLC350531**

Registered Office: 213, Arunachal Building, 19,  
Barakhamba Road, New delhi-110001

### BOARD OF DIRECTORS

|                          |                      |               |
|--------------------------|----------------------|---------------|
| KIRAN GOYAL              | Managing Director    | DIN: 00503357 |
| DIVYA GOYAL              | Director             | DIN: 01995354 |
| ASHWANI GOYAL            | Director             | DIN: 00502989 |
| BHISHAM KUMAR GUPTA      | Independent Director | DIN: 09493608 |
| PRAKASH CHANDRA PANJIKAR | Independent Director | DIN: 08207000 |

### BANKERS

HDFC BANK LTD  
Asaf Ali Road, New Delhi – 110002

CANARA BANK  
Arunachal Building,19,  
Barakhamba Road, New Delhi-110001

### AUDITORS

M/S Satya Prakash Garg & Co.  
Chartered Accountants, New delhi

### DATE/DAY/ VENUE of AGM

**DATE:** 30<sup>th</sup> Septemer,2024

**DAY:** Monday, **TIME:**10:30 A.M.

**VENUE:** Kiran Farms, W-10D, Western  
Avenue, Sainik Farms, New Delhi 110062

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## **DIRECTORS' REPORT**

**Dear Members,**

Your directors have pleasure in presenting this 30<sup>th</sup> Annual Report together with the Audited Financial Statements of your Company for the year ended March 31, 2024.

### **FINANCIAL HIGHLIGHTS**

**(Amount in Lacs-Rs.)**

| <b>Particulars</b>                | <b>Year ended<br/>31<sup>st</sup> March, 2024</b> | <b>Year ended<br/>31<sup>st</sup> March, 2023</b> |
|-----------------------------------|---|---|
| Total Revenue                     | <b>10956.60</b>                                   | 7228.65   |
| Total Expenditure                 | <b>10912.39</b>                                   | 7223.32   |
| <b>Profit before Tax</b>          | <b>44.21</b>                                      | 5.33  |
| Tax Expense                       | <b>11.12</b>                                      | 2.60  |
| <b>Profit for the Year</b>        | <b>33.09</b>                                      | 2.73  |
| Total Other Comprehensive Income  | <b>0.00</b>                                       | 0.00  |
| <b>Total Comprehensive Income</b> | <b>33.09</b>                                      | 2.73  |

### **OPERATIONAL PERFORMANCE**

1. The Company recorded revenue of Rs. 10956.60 Lacs for the year ended 31<sup>st</sup> March, 2024 as against Rs. 7228.65 Lacs in the previous year ended 31<sup>st</sup> March, 2023.
2. The profit before tax at Rs. 44.21 Lacs for the year ended 31<sup>st</sup> March, 2024 as against Rs. 5.33 Lacs in the previous year ended 31<sup>st</sup> March, 2023.
3. Net profit after tax at Rs. 33.09 Lacs for the year ended 31<sup>st</sup> March, 2024 as against Rs. 2.73 Lacs in the previous year ended 31<sup>st</sup> March, 2023.

### **KEY FACTORS WHICH AFFECT THE PERFORMANCE OF THE COMPANY**

The year under review has been year of fluctuations in the prices of shares. Due to inflationary trends in India & Abroad, more particularly in USA & Europe, the Central Banks of the affected nations including India, were forced to interest repo rates. The interest rates were raised by more than 30% of the previous levels. This resulted into increasing cost of borrowing and higher Emi's for the purchases made by the consumers. With the increased interest rates, the banks and other financial institutions started offering higher interest rates on the deposits made by the investing class. This created alternative investment opportunities for the investors, with almost Nil risks, compared to investment in equities. The weakening of US economy adversely affected the cash flow of the banking industry, resulting into collapse of certain big banks. Due to all these, once again, the stock markets are adversely affected across the globe. This kind of situation had its impact on Indian stock markets as well on your company's turnover and profitability during the year under consideration.

The financial year 2023-24 was a period of both challenge and opportunity for the stock broking industry. Amidst global economic shifts and market fluctuations, our company demonstrated resilience and adaptability, positioning itself strongly for future growth. Despite a backdrop of elevated interest rates and market volatility, we have navigated the landscape effectively, delivering value to our clients and stakeholders.

The year was marked by significant economic developments. Global inflationary pressures, particularly in the USA and Europe, led central banks. In spite of all international pressures, Reserve Bank of India, maintained repo, Reverse repo rates for major part of the year.

Despite the challenging market conditions, our company has demonstrated robust performance through strategic initiatives and a focus on innovation:



**Technological Advancement:** We continued to enhance our digital infrastructure, investing in cutting-edge trading platforms and tools. Our upgraded technology provides clients with seamless, efficient trading experiences and real-time market insights, empowering them to make informed decisions in a volatile market.

**Strengthened Risk Management:** We fortified our risk management frameworks to mitigate the impacts of market volatility. Our enhanced compliance measures and risk assessment protocols have ensured the stability of our operations and the protection of client assets.

**Customer-Centric Approach:** We prioritized personalized service and advisory support, tailoring our offerings to meet the evolving needs of our clients. Our focus on customer satisfaction has strengthened our relationships and built trust within the investment community.

The financial year 2023-24 has been a testament to our company's resilience and innovation. Despite the challenging market conditions, we have successfully navigated the landscape, delivering strong performance and value. We look forward to continuing our journey of growth and excellence, supporting our clients with unparalleled service and cutting-edge solutions.

## **OUTLOOK OF THE INDUSTRY & FUTURE PROSPECTS**

As we move forward into the next financial year, we are optimistic about our growth prospects. Our strategic focus will continue to center on leveraging technology, expanding our product portfolio, and maintaining a customer-centric approach. We are committed to adapting to market changes and capitalizing on emerging opportunities to deliver exceptional value to our clients.

Our company is well-positioned to thrive in a dynamic financial environment. By remaining agile and forward-thinking, we will continue to build on our strengths and drive sustainable growth.

## **TRANSFER TO RESERVES**

No amount is transferred to General Reserve during the year.

## **DIVIDEND**

Your Board has deferred for the time being, the decision to recommend any Dividend for the Financial Year 2023-24.

## **CAPITAL EXPENDITURE AND FUNDING**

(a) The Capital Expenditure incurred and funded for the year is Rs.34.49 lacs.

(b) During the year under review, your company has not sold/deleted / adjusted any assets.

## **SHARE CAPITAL**

Equity shares of the Company are being traded on BSE Ltd. The company has its Authorized Share Capital of Rs. 5,50,00,000/- divided into 55,00,000 equity shares of Rs. 10 each, and the issued, subscribed and paid up capital stands at 5,39,20,000 divided into 53,92,000 equity shares of Rs. 10 each. The company has neither issued shares with differential voting rights nor sweat equity shares during the year under consideration.

## **SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES COMPANY**

There is no subsidiary, Joint Venture and Associates company.

## **FRAUD REPORTED BY THE AUDITORS DURING THE YEAR**

No comments are needed as there were no such instances during the year.

## **RISKS AREAS OF CONCERN**

The Company has laid down a well defined Risk Management Policy covering the risk mapping, trend analysis, risk exposures, potential impact and risk mitigating process. A detailed exercise is being carried out from time to time to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

## **PUBLIC DEPOSITS**

Your Company has neither invited nor accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 & the Companies (Acceptance of Deposits) Act, 1950.

Rules, 2014.

### **CEO/CFO CERTIFICATION**

The compliance to the requirement of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Finance Officer of the Company has submitted to the board a certificate relating to the compliance of matter as envisaged in the said clause. (Annexure-F)

### **CORPORATE GOVERNANCE REPORT**

As per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a separate section on Corporate Governance Report as on 31<sup>st</sup> March, 2024 together with a certificate issued by Statutory Auditors with respect to compliance of the provisions of Corporate Governance as on that date forms an integral part of this Report.

### **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, following changes took place in the Board of Directors and Key Managerial Personnel:

#### **(a) Appointment of Director**

There was no change in the Board of Director during the year in review.

#### **(b) Company Secretary & Compliance Officer of the Company**

Neha Gupta, a qualified Company Secretary, was appointed to the post of Company Secretary and Compliance Officer of the Company with effect from 3<sup>rd</sup> February, 2023 and is continuing in that post.

#### **(c) Retirement by rotation:**

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, MS Divya Goyal (DIN: 01995354), Directors will retire by rotation at the ensuing AGM, and being eligible, offers herself for re-appointment in accordance with provisions of the Companies Act, 2013.

A brief resume of the Directors being appointed/ re-appointed, experience of the Directors, names of companies in which they hold Directorships, committee memberships/ chairmanships, their shareholding in the Company, etc., have been furnished in the explanatory statement to the notice of the ensuing AGM.

Extent to relationship of Directors inter-se in terms of Section 2(77) of the Companies Act, 2013 forms part of the explanatory statement attached to the Notice of the Annual General Meeting.

#### **(d) Declaration by Independent Directors**

The Company has received and taken on record the declarations received from all the Independent Director of the Company confirming that they meet the criteria of independence as prescribed both under the Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the declarations received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfill the criteria of Independence as specified in the Listing Regulations and the Act and are Independent of the Management.

#### **(e) Evaluation of Board Performance**

Pursuant to the provisions of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, the Board of Directors have devised a policy which lays down the criteria for performance evaluation of the Chairman, Board and Individual Directors (including Independent Directors), Committees. The performance of the Directors was evaluated by the Board on the basis of the criteria such as Director's participation, contribution and their guidance.

The performances of the committees are evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees and effectiveness of the committee meetings etc. The performance of the individual committee member was reviewed on the basis of the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

**(f) Key Managerial Personnel**

In terms of provisions of Section 203 of the Companies Act, 2013 the following persons were whole-time Key Managerial Personnel ('KMP') of the Company as on 31<sup>st</sup> March, 2024:

- a. Mrs. Kiran Goyal –Managing Director
- b. Ms. Divya Goyal –Director
- c. Mr. Ashwani Goyal –Director
- d. Mr. Ravi Berry –Director
- e. Mr. Prakash Chandra Panjekar –Director
- f. Ms. Rekha Chauhan-Director
- g. Mr. Pradeep Kumar – Chief Financial Officer
- h. Ms. Neha Gupta-Company Secretary-cum-compliance Officer

**MANAGERIAL REMUNERATION AND OTHER DETAILS**

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Report as “**Annexure – B**” which forms a part of this report.

Further in terms of Section 136 of the Act, the Report and accounts are being sent to the members excluding the aforesaid annexure. The said annexure is available for inspection at the registered office of the Company during the working hours and any member interested in obtaining a copy of the same may write to the Company Secretary and the same will be furnished on request.

**RECOMMENDATION OF AUDIT COMMITTEE**

During the year under review, there is no instance of non-acceptance of any recommendation of the Audit Committee of the Company by the Board of Directors.

**MEETINGS OF THE BOARD**

The Board met 6 (six) times during the year under review, the details of which are given in the Corporate Governance Report, the intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 and SEBI (LODR) Regulation, 2015. The Composition of the Board and its four committees and the number of meeting held during the period are given in Corporate Governance Report that forms part of this Annual Report. Formal evaluation of all the directors, the board as a whole and the committees was conducted and was found satisfactory.

**COMPOSITION OF BOARD**

The Board of Directors comprises of 5(Five) Directors, out of which 2(Two) are Non-Executive Independent Directors and 3 (Three) Executive- Non-Independent Director comprises of 2(Two) woman Director. The constitution of the Board of the Company is in accordance with Section 149 of the Companies Act, 2013 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year under review, there are no changes in the composition in the same.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) (c) read with 134(5) of the Companies Act, 2013, the Board to the best of their knowledge and ability confirm that:

- (a) In the preparation of the Annual Financial Statements for the year ended 31<sup>st</sup> March, 2024, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2024 and of the profit of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for

safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The directors have prepared the annual accounts on a going concern basis;
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in **Form MGT-9** is appended as **Annexure – A** to the Board's Report and also available on the website of the Company at [www.namsecurities.in](http://www.namsecurities.in). Further, a copy of Annual Report for the year ended 31<sup>st</sup> March, 2024 will be hosted on website of the Company at [www.namsecurities.in](http://www.namsecurities.in)

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report on the business outlook and performance review for the year ended March 31, 2024, as stipulated in Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, is available as a separate section which forms part of the Annual Report.

#### **STATUTORY AUDITORS AND AUDITORS REPORT**

As per the provisions of section 139 of the act read with the Companies (Audit and Auditors) Rules, 2014,

As per provisions of section 139 of the Act read with the Companies (Audit & Accounts) Rules, 2014, the members of the company in them

29<sup>th</sup> Annual General Meeting ('AGM') held on 30<sup>th</sup> September, 2023 appointed M/s. Satya Prakash Garg & Co., Chartered Accountants (Firm Registration no. 017544N and holding valid Peer review certificate issued by ICAI, as the Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM i.e. 29<sup>th</sup> AGM till the conclusion of the 33<sup>rd</sup> AGM

M/s. Satya Prakash Garg & Co., has confirmed their eligibility and qualification required under section 139, 141 and other applicable provisions of the act and rules issued there under.

M/s. Satya Prakash Garg & Co., Chartered Accountants is eligible for re-appointment as Statutory Auditor of the Company and has given their consent in writing for appointment.

Remuneration to the auditors shall be decided by the Board of Directors and same may be revised from time to time in consultation with M/s. Satya Prakash Garg & Co., Chartered Accountants. None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the proposed Ordinary Resolution as set out at item no. 3 of the notice. The Board of Directors recommends the Ordinary Resolution as set forth in the item no. 3 for approval of the members of the Company.

The Auditors' Report on financial statements for the year ended 31<sup>st</sup> March, 2024 forms part of this Annual Report. The Auditors' Report doesn't contain any qualifications, reservations, adverse remarks, disclaimer or emphasis of matter. Notes to the Financial Statements are self-explanatory and do not call for any further comments.

#### **SECRETARIAL AUDIT**

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed Mr. Vivek Kumar, proprietor of M/s K Vivek & Co, Practicing Company Secretary, as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2023-24.

The Secretarial audit of the company has been conducted in respect of the matters as set out in the said rules and have been provided in the Secretarial Audit Report for the financial year 2023-24, which is given in Form No. MR-3 and is provided as an **Annexure - D** to this report. There are no qualifications, reservations of adverse remarks made by M/s K Vivek & Co, Practicing Company Secretary, Secretarial Auditor of the Company in their report.

**COST AUDITORS:** The company does not require cost auditors.

## **RELATED PARTIES TRANSACTIONS**

All related Party Transactions entered during the year are in the ordinary course of business and on arm's length basis. No material Related Party Transactions are entered during the year by your Company during the FY 2023-24 under section 188 of the Act and Regulations 23 of Listing Regulations. Hence, pursuant to the provisions of the Section 134 of the Act, the relevant disclosure of Related Party Transactions to be provided under section 134 (3)(h) of the Companies Act, 2013 in form AOC-2 is annexed as **Annexure –E**.

All related party transactions are placed before the Audit Committee for its approval and noting on quarterly basis. Prior approval of the Audit Committee is obtained for the transactions which are foreseen and of a repetitive nature. The transactions entered into with related parties are certified by the Management and the Independent Chartered Accountants stating that the same are in the ordinary course of business and at arm's length basis.

The details of related party transaction that are entered during the FY 2023-24 are given in the notes to the Financial Statement as per IND AS-24 which forms part of this Annual Report.

## **DISCLOSURES OF COMMITTEES AND ITS POLICIES**

### **RISK MANAGEMENT POLICY**

Pursuant to the requirement of Regulation 17(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formed a Risk Management Policy. This Policy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The policy defines the risk Management approach across the enterprises at various levels including documentation and reporting. The Risk Management Policy as approved by the Board is uploaded on the Company website ([www.namsecurities.in](http://www.namsecurities.in))

### **ENVIRONMENT POLICY**

The Company has over the years, gone beyond the requirements of law in improving the environment in the ecosystem that it operates in and it has formalized and adopted a Corporate Environment Policy.

### **NOMINATION AND REMUNERATION COMMITTEE POLICY**

The Nomination and Remuneration Committee comprises of Two Independent directors namely Ravi Berry, P C Panjekar(Chairman) and Ms. Kiran Goyal as other member. has framed a policy for Directors, KMP and other Senior Management Personnel their appointment and remuneration, specifying criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under the section 178 of the Companies Act, 2013 and rules framed there under and SEBI LODR, Regulation, 2015. The Criteria as aforesaid is given in the "Corporate Governance Report". The Remuneration Policy of the Company is annexed as **Annexure C**. The said policy is uploaded on the website of the Company (<http://www.namsecurites.in>)

### **AUDIT COMMITTEE AND ITS COMPOSITIONS**

The Audit Committee comprises of Two Non-Executive Independent Director namely Mr. Ravi Berry (Chairman) and Mr. Prakash Chandra Panjekar, and Ms. Divya Goyal. All the recommendations made by the Audit Committee are accepted by the Board.

### **STAKEHOLDERS AND INVESTORS GRIEVANCE COMMITTEE**

The Stakeholders & Investors Grievance Committee comprises of Two Independent directors namely Ravi Berry(Chairman), P C Panjekar and Ms. Kiran Goyal as other member. All the recommendations made by the said committee are accepted by the board.

### **RISK MANAGEMENT COMMITTEE AND ITS COMPOSITIONS**

The Audit Committee comprises of Two Non-Executive Independent Director namely Mr. Ravi Berry and Mr. Prakash Chandra Panjekar(Chairman), and Ms. Divya Goyal. All the recommendations made by the Audit Committee are accepted by the Board.

### **VIGIL MECHANISM CUM WHISTLE BLOWER POLICY**

Pursuant to the provision of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulation, 2015, the Board of Directors of the Company has established Vigil Mechanism / Whistle Blower Policy. The details of the Vigil Mechanism cum

Whistle Blower Policy are provided in the Corporate Governance Report. The Vigil Mechanism and Whistle Blower Policy can be accessed on the website of the Company ([www.namsecurities.in](http://www.namsecurities.in))

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

During the year under review, pursuant to Section 186 of the Companies Act, 2013, no loans were given to any person, nor any Guarantees or securities were provided.

#### **LISTING AND DEMATERIALISATION OF SHARES**

As your Company's shares are listed on BSE Ltd., and is enjoying active status. Listing Fees for and up to the year 2023-24, has been paid to the stock exchanges. The ISIN of the company is INE792G01011 and Trading Code on BSE is 538395, with the symbol "NAM".

#### **STAKEHOLDERS INITIATIVES**

Your company adheres strictly to all the statutory and other legal compliances. On occurrence of any event, which has a bearing on the share price or otherwise, your company intimates the stock exchanges, within stipulated period. Your company has in place regulations for preventing and regulating insider trading and has adhered to a code of conduct and business ethics by which the shareholder is treated at par with an employee on availability of information about the company. Your company has been prompt and regular in its replies to your queries. Your company also replies within the stipulated time to all legal and statutory authorities. The total number of shares dematerialized as on 31st March, 2023 are 51,33,250 shares which represent 95.20 % of the shares of the company.

#### **PARTICULARS OF EMPLOYEES**

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Report as "Annexure B" and forms a part of this report.

#### **CORPORATE SOCIAL RESPONSIBILITY**

According to the provisions of section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility) Rules, 2014 the Company does not need to constitute a Corporate Social Responsibility Committee. Your Directors have immense pleasure in sharing that the Company has always been earnest for contributing towards the betterment of society. The company strives to achieve a fine balance between social, environment and economic benefits to the communities in which it operates.

#### **MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT**

There was no significant material changes and commitment affecting financial position of the company occurred between the end of financial year and date of report.

#### **(i) ADOPTION OF IND-AS**

Effective 1 April, 2019, the company adopted IND-AS notified by MCA with transition date of 1 April, 2018.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on Company's operation in future.

#### **INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY**

The Company has in place an established proper and adequate internal control system to ensure proper recording of financial & operational information, compliance of various internal controls and other regulatory/statutory compliances. All Internal Audit findings and control systems are periodically reviewed and verified by the Audit Committee of the Board of Directors and the committee confirmed that the internal financial controls over the financial reporting are adequate and such controls are operating effectively. The Internal audit of the Company is handled by a qualified Chartered Accountant and his team of subordinates.

#### **REPORT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN**

## **EXCHANGE EARNINGS & OUTGO**

The Company operates in Service Sector as a SEBI Registered Stock Broker and therefore energy consumption is only limited to electricity required for office functioning for administration functions. However, necessary initiatives have been taken by the Company from time to time for optimum utilization of energy.

- i. The Company has no manufacturing activity. The consumption of electricity continues to be minimal and adequate measures are taken to conserve power and energy.
- ii. The Company has not purchased or acquired any new technology.
- iii. The Company has not undertaken any new Research & Development activities.
- iv. There was no foreign exchange expenditure or earnings during the year under review.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has constituted an internal complaint committee under Section 4 of the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review there was no complaint filed before the said Committee.

## **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and your directors confirm compliance of the same during the year under review.

## **CODE OF CONDUCT**

The Code of Conduct laid down by the Board is in operation in the Company. All Board Member and senior management personnel have affirmed the compliance with the code. The declaration to this effect is enclosed to the Corporate Governance Report.

## **PREVENTION OF INSIDER TRADING**

Pursuant to the provision of the SEBI (Prohibition of Insider Trading) Regulations, 2018 and to prevent Insiders from procuring, communicating, providing or allowing access to unpublished price sensitive information unless required for discharge duties, the Company has formulated and adopted within the prescribed time limits, the code of Conduct ("the code") for regulating, monitoring and reporting of trading by insiders. The company has received an affirmation for compliances with Code, from all the designated persons as defined in the code.

## **GENERAL**

Your Director state that no disclosure or reporting is required in respect of the following items, as there were no transactions on these items during the year under review:

- (a) Issue of Equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (incl. sweat equity shares and ESOS) to employees of the Company under any scheme.
- (c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

## **ACKNOWLEDGEMENT**

The Directors wish to acknowledge and thank the Central and State Governments and all regulatory bodies for their continued support and guidance. The Directors thank the shareholders, customers, business associates, Financial Institutions and Banks for the faith reposed in the Company and its management. The Directors place on record their deep appreciation of the dedication and commitment of your Company's employees at all levels and look forward to their continued support in the future as well.

**For and on Behalf of the Board of Directors**

|                                       |                 |                                 |   |
|---------------------------------------|-----------------|---------------------------------|---|
| <b>Date: 6<sup>th</sup> Sep.,2024</b> | <b>Director</b> | <b>Sd/-<br/>(Ashwani Goyal)</b> | <b>Sd/-<br/>(Kiran Goyal)<br/>Managing Director</b> |
| <b>Place: New Delhi</b>               |                 | <b>DIN:00502989</b>             | <b>DIN:00503357</b>                                 |



FORM NO. MGT 9

Annexure A

**EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2024**

(Pursuant to Section 92 (3) of the Companies Act,2013&Rule 12(1) of the Company (Management&Administration) Rules, 2014)

| <b>I. REGISTRATION &amp; OTHER DETAILS:</b>   |  |   |                                   |                  |                    |
|---|--|---|-----------------------------------|------------------|--------------------|
| 1   | CIN  | L74899DL1994PLC350531   |                                   |                  |                    |
| 2   | Registration Date  | 05/07/1994  |                                   |                  |                    |
| 3   | Name of the Company  | NAM SECURITIES LIMITED  |                                   |                  |                    |
| 4   | Category/Sub-category of the Company                                       | Company limited by Shares / Non – Government Company  |                                   |                  |                    |
| 5   | Address of the Registered office & contact details                         | 213, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, NEW DELHI- 110001, <a href="mailto:compliance@namsecurities.in">compliance@namsecurities.in</a>   |                                   |                  |                    |
| 6   | Name of the Stock exchange where the shares of the Company are listed.     | BSE Ltd.  |                                   |                  |                    |
| 7   | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Beetal Financial and Computers Services (P) Ltd.<br>3rd floor, Beetal House, 99, Madangir, Behind LSC,<br>Near Dada Harsukhdas Mandir, New Delhi -110062,<br>Phone -011-29961281-82-83 Email Id:beetalrta@gmail.com |                                   |                  |                    |
| <b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>   |  |   |                                   |                  |                    |
| (All the business activities contributing 10% or more of the total turnover of company shall be stated) |  |   |                                   |                  |                    |
| S. No.  | Name and Description of main products / services                           | NIC Code of the Product/service   | %to total turnover of the company |                  |                    |
| 1   | Securities Trading & brokerage   | 6612  | 100%                              |                  |                    |
| <b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>                                  |  |   |                                   |                  |                    |
| S.No  | Name and address of the Company  | CIN/GLN   | Holding/ Subsidiary/Associate     | % of shares held | Applicable Section |
| 1   | N.A.   |   |                                   |                  |                    |
| <b>IV. SHARE HOLDING PATTERN</b>  |  |   |                                   |                  |                    |
| (Equity share capital breakup as percentage of total equity)  |  |   |                                   |                  |                    |

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## (i) Category-wise Shareholding

| 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>(1) Indian</b>             |   |          |                  |                   |   |          |                  |                   |                          |
| a) Individual/HUF             | 40,44,000                                       | -        | 40,44,000        | 75.00%            | 40,44,000                                 | -        | 40,44,000        | 75.00%            | 0.00%                    |
| b) Central Govt               | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| c) State Govt(s)              | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| d) Bodies Corp.               | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| e) Banks / FI                 | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| f) Any other                  | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| <b>Sub Total (A)(1)</b>       | <b>40,44,000</b>                                | <b>-</b> | <b>40,44,000</b> | <b>75.00%</b>     | <b>40,44,000</b>                          | <b>-</b> | <b>40,44,000</b> | <b>75.00%</b>     | <b>0.00%</b>             |
| <b>(2) Foreign</b>            |   |          |                  |                   |   |          |                  |                   |                          |
| a) NRI Individuals            | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| b) Other Individuals          | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| c) Bodies Corp.               | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| d) Any other                  | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| <b>Sub Total (A)(2)</b>       | <b>-</b>  | <b>-</b> | <b>-</b>         | <b>0.00%</b>      | <b>-</b>                                  | <b>-</b> | <b>-</b>         | <b>0.00%</b>      | <b>0.00%</b>             |
| <b>TOTAL (A)</b>              | <b>40,44,000</b>                                | <b>-</b> | <b>40,44,000</b> | <b>75.00%</b>     | <b>40,44,000</b>                          | <b>-</b> | <b>40,44,000</b> | <b>75.00%</b>     | <b>0.53%</b>             |
| <b>B. Public Shareholding</b> |   |          |                  |                   |   |          |                  |                   |                          |
| <b>1. Institutions</b>        |   |          |                  |                   |   |          |                  |                   |                          |
| a) Mutual Funds               | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| b) Banks / FI                 | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| c) Central Govt               | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| d) State Govt(s)              | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| e) Venture Capital Funds      | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| f) Insurance Companies        | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |
| g) FIs                        | -   | -        | -                | 0.00%             | -   | -        | -                | 0.00%             | 0.00%                    |

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|  |                |               |                |                |                |               |                |             |              |
|--|----------------|---------------|----------------|----------------|----------------|---------------|----------------|-------------|--------------|
| h) Foreign Venture Capital Funds   | -              | -             | -              | 0.00%          | -              | -             | -              | 0.00%       | 0.00%        |
| i) Others (specify)  | -              | -             | -              | 0.00%          | -              | -             | -              | 0.00%       | 0.00%        |
| <b>Sub-total (B)(1):-</b>  | -              | -             | -              | 0.00%          | -              | -             | -              | 0.00%       | 0.00%        |
| <b>2.Non-Institutions</b>  |                |               |                |                |                |               |                |             |              |
| a) Bodies Corp.  |                |               |                |                |                |               |                |             |              |
| i) Indian  | 269673         | -             | 269673         | 5.0013%        | 287968         | -             | 287968         | 5.34%       | 0.3394       |
| ii) Overseas   | -              | -             | -              | -              | -              | -             | -              | -           | 0.00%        |
| b) Individuals   |                |               |                |                |                |               |                |             |              |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh         | 181258         | 258750        | 440008         | 8.16%          | 136782         | 253250        | 390032         | 7.24%       | -0.92%       |
| ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh | 587787         | ---           | 587787         | 10.90%         | 618245         | -             | 618245         | 11.47%      | 0.57%        |
| c) Others (specify)  |                |               |                |                |                |               |                |             |              |
| Individual/HUF   | 48449          | --            | 48449          | 0.90%          | 48549          | -             | 48549          | 0.90%       | -1.14%       |
| NRI –Non Repatriable   | -              | -             | -              | -              | 1123           | -             | 1123           | 0.01%       | 0            |
| NRI Repatriable  | 2083           | ---           | 2083           | 0.04%          | 2083           | ---           | 2083           | 0.04%       | 0            |
| Clearing Member  | ---            | -             | -              | 0.00           | -              | -             | -              | 0           | 0            |
| <b>Sub-total (B)(2):-</b>  | 1089250        | 258750        | 1348000        | 25.00%         | 1089250        | 258750        | 1348000        | 25.00%      | 0            |
| <b>Total Public (B)</b>  | 1083550        | 264450        | 1348000        | 25.00%         | 1089250        | 258750        | 1348000        | 25.00       | 0            |
| <b>C. Shares held by Custodian for GDR&amp;ADRs</b>                              | -              | -             | -              | 0.00%          | -              | -             | -              | 0.00%       | 0.00%        |
| <b>Grand Total (A+B+C)</b>   | <b>5127550</b> | <b>264450</b> | <b>5392000</b> | <b>100.00%</b> | <b>5133250</b> | <b>258750</b> | <b>5392000</b> | <b>100%</b> | <b>0.00%</b> |

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## Shareholding of Promoters

| S. N | Shareholder's Name       | Shareholding at the beginning of the year |                                  |   | Shareholding at the end of the year |                                  |   |
|------|--------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|---|
|      |                          | No. of Shares                             | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares                       | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares |
| 1.   | ASHWANI GOYAL            | 16,25,000                                 | 30.14                            | 0   | 16,25,000                           | 30.14                            | 0   |
| 2.   | DIVYANSHU GOYAL          | 7,19,000                                  | 13.33                            | 0   | 7,19,000                            | 13.33                            | 0   |
| 3.   | ASHWANIGOYAL & SONS(HUF) | 7,50,000                                  | 13.91                            | 0   | 7,50,000                            | 13.91                            | 0   |
| 4.   | DIVYA GOYAL              | 5,75,000                                  | 10.66                            | 0   | 5,75,000                            | 10.66                            | 0   |
| 5.   | KIRAN GOYAL              | 3,75,000                                  | 6.95                             | 0   | 3,75,000                            | 6.95                             | 0   |

## iii) Change in Promoters' Shareholding (please specify, if there is no change):

The Shareholding of Promoters changed as per following:

| S.No | Shareholder's Name | Shareholding at the Beginning of the Year |                                  | Shareholding at the end of the year |                                  |                          |
|------|--------------------|---|----------------------------------|-------------------------------------|----------------------------------|--------------------------|
|      |                    | No. Shares                                | % of total Shares of the Company | No. Shares                          | % of total Shares of the company | % change during the year |
| 1.   | ASHWANI GOYAL      | 1625000                                   | 30.14%                           | 1625000                             | 30.14%                           | 0.00                     |
| 2.   | DIVYANSHU GOYAL    | 719000                                    | 13.33%                           | 719000                              | 13.33%                           | 0.00                     |
| 3.   | ASHWANI GOYAL HUF  | 750000                                    | 13.91%                           | 750000                              | 13.91%                           | 0.00                     |
| 4.   | DIVYA GOYAL        | 575000                                    | 10.66%                           | 575000                              | 10.66%                           | 0.00                     |
| 5.   | KIRAN GOYAL        | 375000                                    | 6.95%                            | 375000                              | 6.95%                            | 0.00                     |

## (iii) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs):

| Name of the Shareholders | Shareholding at the beginning of the year |                           | Cumulative Shareholding during the year |                                  |   |
|--------------------------|---|---------------------------|---|----------------------------------|---|
|                          | No. of Shares                             | % of total of the Company | No. of Shares                           | % of total Shares of the Company | % Change in Shareholding at end of year |
| Agile Commodities P.Ltd  | 238228                                    | 4.4182                    | 256528                                  | 4.7576                           | 0.3394                                  |
| Chandan Mehra            | 106681                                    | 1.9785                    | 113415                                  | 2.1034                           | 0.1249                                  |
| Ravi Berry               | 107760                                    | 1.9985                    | 107760                                  | 1.9985                           | 0                                       |
| Anu Ravibhai Goel        | 87025                                     | 1.6140                    | 92155                                   | 1.7091                           | 0.0951                                  |
| Sahil Gohil              | 72900                                     | 1.3520                    | 72900                                   | 1.3520                           | 0                                       |
| Uma Mehra                | 25519                                     | 0.4733                    | 47004                                   | 0.8717                           | 0.3984                                  |
| Renu Bisht               | 37255                                     | 0.6909                    | 45280                                   | 0.8398                           | 0.1489                                  |
| Ajay Kumar               | 23307                                     | 0.4323                    | 34631                                   | 0.6423                           | 0.2100                                  |
| Nandana Metal            | 31440                                     | 0.5831                    | 31440                                   | 0.5831                           | 0                                       |

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|                  |       |        |       |        |   |
|------------------|-------|--------|-------|--------|---|
| Processors P Ltd |       |        |       |        |   |
| Nutan Berry      | 31000 | 0.5749 | 31000 | 0.5749 | 0 |

**iv) Change in Public Shareholding of top 10 shareholders (please specify, if there is no change):**

The Shareholding of Public changed as per following:

|    | Name of shareholder      | b/f&C/o Qty.share | %      | Movement Date        | Qty. of share | Movement during the year                         |
|----|--------------------------|-------------------|--------|----------------------|---------------|--|
| 1  | Agile Commodities P. Ltd | 238228            | 4.4182 | 24.05.23             | 18000         | Purchase during the year                         |
|    |                          |                   |        | 13.06.23             | 300           | Purchase during the year                         |
|    | Total                    | 238228            | 4.4182 | 31.03.2024           | 256528        | c/o  |
| 2  | Sahil Gohil              | 72900             | 1.3520 | -                    | -             |  |
|    | Total                    | 72900             | 1.3520 | 31.03.2024           | 72900         | c/o  |
| 3  | Ravi Berry               | 107760            | 1.9985 | -                    | -             |  |
|    |                          | 107760            | 1.9985 | 31.03.2024           | 107760        | c/o  |
| 4  | Chandan Mehra            | 106681            | 1.9785 | 23.05.23             | 5690          | Purchase during the year                         |
|    |                          |                   |        | 2023-24              | 1044          | Purchase during the year                         |
|    | Total                    | 106681            | 1.9785 |                      | 113415        | c/o  |
| 5  | Anu Ravibhai Goel        | 87025             | 1.6140 | 24.05.23             | 5130`         | Purchase during the year                         |
|    | Total                    | 87025             | 1.6140 | 31.03.2024           | 92155         | c/o  |
| 6  | Nutan Berry              | 31000             | 0.5749 | 01.04.2023           |               | b/f:Nil movement during the year                 |
|    |                          | 31000             | 0.5749 | 31.03.2024           | 31000         | c/o  |
| 7  | Renu Bisht               | 37255             | 0.6909 | 23.05.23<br>16.02.24 | 5500<br>-20   | Purchase during the year<br>Sale during the year |
|    |                          |                   |        | 2023-24              | 2545          | Purchase during the year                         |
|    | Total                    | 37255             | 0.6909 | 31.03.2024           | 45280         | c/o  |
| 8  | Uma Mehra                | 25519             | 0.4733 | 24,05,23             | 2740          | Purchase during the year                         |
|    |                          |                   |        | 06.07.23             | 18120         | Purchase during the year                         |
|    |                          |                   |        | 2023-24              | 625           | Purchase during the year                         |
|    | Total                    | 25519             | 0.4733 | 31.03.24             | 47004         |  |
| 9  | Ajay Kumar               | 23307             | 0.4323 | 01.04.2023           |               | b/f:Nil movement during the year                 |
|    |                          |                   |        | 05.07.23             | 10836         | Trf. From relative during the year               |
|    |                          |                   |        | 26.02.24             | 88            | Purchase during the year                         |
|    |                          |                   |        | 2023-24              | 400           | Purchase during the year                         |
|    | Total                    | 23307             | 0.4323 | 31.03.2024           | 34631         | c/o  |
| 10 | Keshav Aggarwal          | 31440             | 0.5831 | 01.04.2023           |               | b/f:Nil movement during the year                 |
|    | Total                    | 31440             | 0.5831 | 31.03.2024           | 31440         | c/o  |

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**(V) Shareholding of Directors and key Managerial personnel**

| S No | For each of the Directors and KMP | Shareholding at the beginning of the year |                   | Cumulative Shareholding during the year |                   |
|------|-----------------------------------|---|-------------------|---|-------------------|
|      |                                   | No. of shares                             | % of total shares | No. of shares                           | % of total shares |
| 1.   | <b>Kiran Goyal</b>                |   |                   |   |                   |
|      | At the beginning of the year      | 3,75,000                                  | 6.95              | 3,75,000                                | 0.00              |
|      | Changes during the year           | 0   | 0                 | 0.00                                    | 0.00              |
|      | At the end of the year            | 375000                                    | 6.95              | 375000                                  | 0.00              |
| 2.   | <b>Divya Goyal</b>                |   |                   |   |                   |
|      | At the beginning of the year      | 575000                                    | 10.66             | 575000                                  | 0.00              |
|      | Changes during the year           | 0   | 0                 | 0.00                                    | 0.00              |
|      | At the end of the year            | 575000                                    | 10.66             | 575000                                  | 0.00              |
| 3.   | <b>Ashwani Goyal</b>              |   |                   |   |                   |
|      | At the beginning of the year      | 1625000                                   | 30.14             | 1625000                                 | 0.00              |
|      | Changes during the year           | 0   | 0                 | 0.00                                    | 0.00              |
|      | At the end of the year            | 1625000                                   | 30.14             | 1625000                                 | 0.00              |

**(vi) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment. **Nil**

**(vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| Particulars of Remuneration   | Name of MD/WTD/ Manager |                    |             | Total Amount |
|---|-------------------------|--------------------|-------------|--------------|
|   | Name                    | Kiran Goyal        | Divya Goyal |              |
| Designation   | Managing Director       | Executive Director | Director    | Total        |
| Gross salary  |                         |                    |             |              |
| (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                       | 3,60,000           | -           | 3,60,000     |
| (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                       | -                  | -           | -            |
| (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                       | -                  | -           | -            |
| Stock Option  | -                       | -                  | -           | -            |
| Sweat Equity  | -                       | -                  | -           | -            |

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|                              |   |        |   |        |
|------------------------------|---|--------|---|--------|
| Commission as % of profit    | - | -      | - | -      |
| Other – Exempted Perquisites |   |        |   |        |
| Others-Sitting Fees          | - | -      | - | -      |
| Total (A)                    | - | 360000 | - | 360000 |

**B. Remuneration to other Directors**

| SN. | Particulars of Remuneration                 | Name of Directors |              |               | Total Amount |
|-----|---|-------------------|--------------|---------------|--------------|
|     |   | Ravi Berry        | P.C Panjekar | Rekha Chauhan |              |
| 1   | <b>Independent Directors</b>                |                   |              |               |              |
|     | Fee for attending board-committee meetings  | -                 | -            | -             | -            |
|     | Commission                                  | -                 | -            | -             | -            |
|     | Others, please specify                      | -                 | -            | -             | -            |
|     | Total (1)                                   | -                 | -            | -             | -            |
| 2   | <b>Other Non-Executive Directors</b>        |                   |              |               |              |
|     | Fee for attending board /committee meetings | -                 | -            | -             | -            |
|     | Commission                                  | -                 | -            | -             | -            |
|     | Others, please specify                      | -                 | -            | -             | -            |
|     | Total (2)                                   | -                 | -            | -             | -            |
|     | Total (B)=(1+2)                             | -                 | -            | -             | -            |
|     | Total Managerial Remuneration               | -                 | -            | -             | -            |

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

| SN. | Particulars of Remuneration   | Name of Key Managerial Personnel |            | Total Amount |
|-----|---|----------------------------------|------------|--------------|
|     |   | Pradeep Kumar                    | Neha Gupta |              |
|     | Name  | Pradeep Kumar                    | Neha Gupta | Rs.          |
|     | Designation   | CFO                              | CS         |              |
| 1   | Gross salary  |                                  |            |              |
|     | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 520000                           | 180000     | 700000       |
|     | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                                | -          | -            |
|     | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961             | -                                | -          | -            |
| 2   | Stock Option  | -                                | -          | -            |
| 3   | Sweat Equity  | -                                | -          | -            |



|   |   |        |        |        |
|---|---|--------|--------|--------|
| 4 | Commission - as % of profit                   | -      | -      | -      |
|   | - others, specify                             | -      | -      | -      |
| 5 | Others, please specify - Exempted Perquisites | -      | -      | -      |
|   | Total   | 520000 | 180000 | 700000 |

**VII Penalties / Punishment / Compounding of offences:**

There are no penalties, punishment or compounding of offences of the Company, directors and other officers of the Company during the year ended March 31, 2024

**ANNEXURE- B**

**Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1.The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 are asunder:

| Sr No | Name of the Director | Designation        | Ratio of the remuneration to the median remuneration of the employees of the Company for the Financial year 2023-24 |
|-------|----------------------|--------------------|---|
| 1.    | Divya Goyal          | Executive Director | 2:1   |

2.The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2023-24 are as under:

| Sr. No. | Name of Director/KMP and Designation | Designation        | % increase in Remuneration in the Financial Year 2023-24 |
|---------|--------------------------------------|--------------------|--|
| 1       | Divya Goyal                          | Executive Director | Nil  |
| 2       | Pradeep Kumar                        | CFO                | 10%  |
| 3       | Neha Gupta                           | CS                 | Nil  |

3.The percentage increase in the median remuneration of employees in the financial year:10%

4. There are 15 permanent employees on the rolls of the company as on 31<sup>st</sup> March,2024;

5. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was 10% whereas the increase in the managerial remuneration for the same financial year was Nil. This was based on the recommendation of the Nomination and Remuneration Committee to revise the remuneration as per the remuneration policy of the company.

6.It is hereby affirmed that the remuneration paid is as per the Remuneration policy for Directors, Key Managerial Personnel and other Employees.

**For and on Behalf of the Board of Directors**

Date: 6<sup>th</sup> Sep.,2024  
Place: New Delhi

Sd/-  
(Ashwani Goyal)  
Director  
DIN:00502989

Sd/-  
(Kiran Goyal)  
Managing Director  
DIN:00503357

**ANNEXURE – C**  
**COMPANY POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING**  
**CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES,**  
**INDEPENDENCE**

In accordance with the provisions of the Companies Act, 2013 and the Listing Regulations, the Company has put in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company including criteria for determining qualifications, positive attributes,

Independence of a Director as well as a policy on Board Diversity. The policy provides as follows:

- (a) The Nomination and Remuneration Committee of Directors (the Committee) shall take into consideration the following criteria for recommending to the Board for appointment as a Director of the Company: (a) Qualifications & experience. (b) Positive attributes like - respect for Company's core values, professional integrity, strategic capability with business vision, etc. (c) In case the proposed appointee is an Independent Director, he should fulfill the criteria for appointment as Independent Director as per the applicable laws & regulations. (d) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.
- (b) The Committee will recommend to the Board appropriate compensation to Executive Directors subject to the provisions of the Act, Listing Regulations and other applicable laws & regulations. The Committee shall periodically review the compensation of such Directors in relation to other comparable companies and other factors, the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to approval of the Board.
- (c) The Board will review the performance of a Director as per the structure of performance evaluation adopted by the Board for Directors including Executive Directors.
- (d) The Committee will review from time to time Board diversity to bring in professional performance in different areas of operations, transparency, corporate governance, financial management, risk assessment & mitigation strategy and human resource management in the Company. The Company will keep succession planning and board diversity in mind in recommending any new name of Director for appointment to the Board.
- (e) The eligibility criteria for appointment of Key Managerial Personnel (KMPs) and other senior management personnel shall vary for different positions depending upon the job description of the relevant position. In particular, the position of KMPs shall be filled by senior personnel having relevant qualifications and experience. The Compensation structure for KMPs and other senior management personnel shall be as per Company's remuneration structure taking into account factors such as level of experience, qualification and suitability which shall be reasonable and sufficient to attract, retain and motivate them. The remuneration would be linked to appropriate performance benchmarks. The remuneration may consist of fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

## MR-3

## ANNEXURE – D

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Companies (Appointment and Remuneration Personnel) Rules, 2014]*

**To: The Members,  
NAM SECURITIES LIMITED  
CIN: L74899DL1994PLC350531**

213, Arunachal Building 19,  
Barakhamba Road,  
New Delhi-110001

Dear Sir,

We have conducted the Secretarial Audit of the Compliance of Applicable Statutory Provisions and the adherence to good corporate practices by the company named as **NAM Securities Limited (CIN: L74899DL1994PLC350531)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 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 **NAM Securities Limited** for the financial year ended on 31st March, 2024 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 Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) wherever applicable viz. :-
  - (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, 2015;

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- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share based Employee Benefit and Sweet Equity) Guidelines, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

6 . And other applicable Laws.

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

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- (b) Secretarial Standards issued by the ICSI and notified by MCA.

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

We further report that:

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

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

**FOR K VIVEK & CO.**  
**(Company Secretaries)**

**Vivek Kumar (Proprietor)**

**Date: 6<sup>th</sup> Sep., 2024**

**Place: New Delhi**

**C.P. No. 21931**

**M. No. 58007**

**UDIN:**

(This report is to be read with our letter which is annexed as Annexure to MR 3 herewith)

**Annexure to MR - 3**

To,

**The Members****NAM Securities Limited**

213, Arunachal Building 19,  
Barakhamba Road,  
New Delhi-110001

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 are appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. 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, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR K VIVEK & CO.**  
**(Company Secretaries)**

**Vivek Kumar (Proprietor)**

**Date: 6<sup>th</sup> Sep.,2024**

**Place: New Delhi**

**C.P. No. 21931**

**M. No. 58007**

**UDIN:**

**AOC-2****ANNEXURE – E****(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for disclosure of particulars of contract / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

The Company has not entered into any contract or arrangement or transaction with its related parties which is at arm's length during the financial year 2023-24.

**2. Details of material contracts or arrangements or transactions at arm's length basis:**

|     |  |   |
|-----|--|---|
| (a) | Name(s) of the Related Party and Nature of Relationship                                    | 1)Kiran Goyal (Director of the Company)<br>2)Ashwani Goyal & Sons (HUF) (Karta of HUF is Promoter of the Company)<br>3)Ashwani Goyal (Promoter & Director of the Company)<br>4)Divyanshu Goyal<br>5) Nikiya Exports P Ltd |
| (b) | Nature of contracts/arrangements/transactions  | Rent of Property  |
| (c) | Duration of the contracts/arrangements/transactions  | 1) to 5)Rent Agreement will continue till the further financial year  |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | 1) to 5)Total Rent Amounting to Rs.1200000-   |
| (e) | Date(s) of approval of the Board   | 07.04. 2023   |
| (f) | Amount paid in advance, if any   | N.A.  |
| (g) | Date of seeking shareholders' approval   | N.A.  |

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT** (Forming part of Directors' Report)

As per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, Management Discussion and Analysis Report is provided as under:

**Business Outlook**

Reports of various agencies and leading economists reflect that there is an early sign of revival of economic with strong positive sentiments. Growth in GDP numbers and other economic parameters being +ve economic scenario looks favorable for coming years.

However Fiscal deficit, Inflation still remains a cause of concern and any negative news from global front may hurt the positive market sentiments. Despite the challenges, the outlook seems positive. There is a sense of optimism for the future.

**Industry Performance**

The Stock Broking Industry is a cyclical industry and performance of the industry is correlated to economy and broader equity market. After being beaten down for the past several years, stocks of brokerage firms have finally witnessed an upswing, thanks to the positive market sentiment seen in the run-up to the election results. Expectations of better economic scenario the markets entering the first leg of bull phase that started in Jan. have translated into increase in client activity resulting growth in revenue earnings.

**Strength of the Company****i) Experienced top management**

The promoter of NAM Group Mr. Ashwani Goyal & Mrs. Kiran Goyal is associated with financial market related services for over three decades. Our top management team comprises of qualified and experienced professionals, with proven track record.

**ii) Complete Access to Capital Market**

We cater to provide complete access to Capital Markets. We have presence in Equities, Derivatives, Currency, Depository, and IPO Distribution by obtaining membership of NSE, BSE and Metropolitan Exchange & DP with NSDL.

**iii) Quality research**

Research is the solid foundation of any Brokerage firm and we believe in providing quality research reports to our client so that they can take informative and timely decisions. We are known for our expertise in Market research and Reports have received wide coverage in the media over the years.

**Future Prospects**

Improvement of overall economy and significant change in market sentiment future prospects of the business looks positive. Last few months have seen a revival in the number of clients trading per day, with increase in daily call trading volumes and new account opening. With policy changes and reforms from new government it is expected that there will be a greater participation by all investors in coming years which will be beneficial for company in long run.

**Opportunities**

- Overall economic outlook being positive, business is set for a growth.
- A greater participation of all class of investors is expected with change in overall market sentiment.
- Management is looking to expand by opening new branches.

**Threats**

- Cut throat competition thrown by local and global players.
- Unclear global scenario may impact investor's sentiment.
- Rapid technological developments.

**Exchange Risks**

Our business is mainly domestic based so we are not exposed to any risk associated with change in currency exchange rate.

**Risk Management**

Risk is an inherit part of any business but risk can be managed. We have a clearly formulated risk management system in place to identify both external and internal risk and to take appropriate corrective action on time.

**Internal Control System and their Adequacy**

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

The company's Internal Controls are supplemented by sound internal audit practices conducted by the experienced chartered accountants, to assess the adequacy of the internal controls procedures and processes, and their reports are reviewed by the Audit Committee of the Board.



Policy and process corrections are undertaken based on inputs from the internal auditors.

**Human Resource Development**

Your Company lays great emphasis on proper management of human resource and recognizes human assets as a primary source for the accomplishment of its long-term goals and objectives. Your company has qualified, ready to take challenges in day to day activities. Their on-time performance allows us to run the Company smoothly.

**Segment**

The company is principally engaged in a single business segment viz: Broking & Trading in Shares, Mutual Funds & Depository services.

**Discussion on financial performance with respect to operational performance**

The Company's financial performance with respect to Operational performance is already discussed in Director's Report which forms a part of this Annual Report.

**Industrial Relation**

The management and employees enjoy a cordial relationship and objective of both of them are in line to meet the overall objectives of the company.

**Cautionary Statement**

Statement in this report on Management Discussion and Analysis describing the projections, estimates, expectations or predictions may be "forward looking statements" which the meaning of applicable securities law or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company operations include global and domestic demand supply conditions, Government regulations, tax regimes, economic developments and other factors such as litigation and business relations.

**For and on Behalf of the Board of Directors**

**Date: 6<sup>th</sup> Sep.,2024**

**Place: New Delhi**

**(Ashwani Goyal)**

**Director**

**DIN:00502989**

**(Kiran Goyal)**

**Managing Director**

**DIN:00503357**

## **CORPORATE GOVERNANCE REPORT**

### **1. A brief statement on Company's Corporate Governance Philosophy**

Nam Securities Limited always ensures building trust with its all stakeholders based on the principles of good corporate governance. The Company has always adopted 'best practices' to ensure that the Company's affairs are being managed in the most accountable, professional and transparent manner in order to protect the interest of all the stakeholders as a whole. Our philosophy is concerned with the compliance of all laws as are applicable on the Company.

### **2. Corporate Ethics**

The Company adheres to the highest standards of business ethics, transparency in all its dealings and timely compliance with statutory and legal requirements.

### **3. SHE (Safety, Health and Environment) System:**

The Company has adopted Safety, Health and Environment (SHE) System with a commitment to provide a safe and healthy working environment.

### **4. Secretary's responsibility statement:**

The Company Secretary confirms that the Company has:

- Maintained all the Statutory Registers required to be maintained under the Companies Act, 2013 ("the Act") and the rules made there under.
- Filed all the forms and returns and furnished necessary particulars in time with the Registrar of Companies (ROC), Ministry of Corporate Affairs (MCA) and/or Authorities as required under the Act except delay in filing of some-forms.
- Issued all notices as required to be given for convening the meeting of the Board of Directors, General Meetings of the shareholders &for conducting Postal Ballot process within time limit prescribed by law.
- Conducted the meetings of the Board of Directors, Annual General Meeting and Postal Ballot Process as per the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Complied with all the requirements relating to the minutes of the proceedings of the meeting of the Directors, Shareholders and Postal Ballot process.
- Made due disclosures under the requirements of the Act including the requirements in pursuance to the disclosures made by the Directors.
- Obtained necessary approvals of the Directors, Shareholders, Central Government and other authorities as per the statutory requirements.
- Given loans and made investments in accordance with the requirements of the Act.
- Not exceeded the borrowing powers of the Company.
- Effected share transfers and dispatched the certificates within the time prescribed under the Act and the rules made thereunder.
- Complied with all the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also complied with the requirements prescribed by Securities and Exchange Board of India (SEBI) and other statutory authorities &also requirements under Act & related statutes in force.

### **5. Board of Directors**

A brief Profile of each of the Board members is presented below:

**Mrs. Kiran Goyal (DIN: 00503357)** Mrs. Kiran Goyal is the Director of the company. She is associated with the day-to-day activities of the company and carries practical experience in handling various activities. She regularly attends various Seminars and Workshop relating to the financial services.

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**Ms. Divya Goyal (DIN: 01995354)** Divya Goyal is a Commerce graduate with MBA in finance and international marketing, she is the force behind successful launch of depository services and distribution business for NAM. Business administration is her forte. She believes in honesty, transparency and client servicing as guiding principle to growth.

**Mr. Ashwani Goyal (DIN: 00502989):** Mr. Goyal is a qualified Chartered Accountant with experience of over three Decades in the diversified filed of Capital Market, Financial Services, and Merchant Banking with specific expertise in Equity Research.

**Mr. Ravi Berry (DIN: 00468594):** Mr. Berry is a graduate having a vast experience and proficiency with great entrepreneur skills.He is a non-executive Independent Director of the co.

**Mrs.Rekha Chauhan (DIN 02783776) :**Mrs Rekha is a graduate having a vast experience and proficiency with great entrepreneur skills.She is non-executive Independent Director of the co.

**Mr. Prakash Chandra Panjekar (DIN 08207000):** He has rich experience and in-depth knowledge of business environment, strategic management and Business operation and served in senior positions such as Vice President in Lavasa Corp. Limited for five years and he is Pro Vice Chancellor & CEO in Techno India University Kolkata, and also in the dynamic field's such as management, hospitality training, culinary art, executive education, as well as vocational fields.

## 6. Composition of Board

The composition of the Board is in conformity with **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**. The Board has an optimal combination of both executive and non- executive directors with more than one woman director as on 31<sup>st</sup> March, 2024, the company have five directors, out of the five directors, there are two Non-Executive Independent Directors. The chairman of the Company Mr.P. C Panjekar is a Non-Executive Independent director and one – third of the Board comprises of Independent Director.

The names and categories of the Directors, their attendance at the Board meetings held during the year under review and at the Last Annual General Meeting, the number of Directorship and Committees positions held by them in other public limited companies as on 31<sup>st</sup>March, 2024 are given below:

| Name of the Director | Category                             | Promoter (p) / Non Promoter(NP) | Attendance At the Last AGM | No of Board Meeting Attended | No of Other Directorship (1) | Committee Positions* (Inclusive of the Nam Securities Limited) |           | No of Equity Shares held in the Co. as on 31.3.24 |
|----------------------|--------------------------------------|---------------------------------|----------------------------|------------------------------|------------------------------|--|-----------|---|
|                      |                                      |                                 |                            |                              |                              | Members hip  | Chair man |   |
| Mrs.Kiran Goyal      | Executive Director                   | P                               | Yes                        | 6                            | 2                            | 2  | 0         | 375000  |
| Ms.Divya Goyal       | Executive Director                   | P                               | Yes                        | 6                            | 3                            | 0  | 0         | 575000  |
| Mr.Ashwani Goyal     | Executive Director                   | P                               | Yes                        | 6                            | 0                            | 0  | 0         | 1625000   |
| Mr. Ravi Berry       | Non – Executive Independent Director | NP                              | Yes                        | 6                            |                              | 3  | 2         | 0   |
| Mr. Prakash Chandra  | Non- Executive                       | NP                              | Yes                        | 5                            | 0                            | 3  | 1         | 0   |

|                   |                                    |    |     |   |   |   |   |   |
|-------------------|------------------------------------|----|-----|---|---|---|---|---|
| Panjikar          | Independent Director               |    |     |   |   |   |   |   |
| Mrs.Rekha Chauhan | Non Executive Independent Director | NP | Yes | 5 | 0 | 3 | 0 | 0 |

1. The Directorship held by Director as mentioned above, do not include directorship in foreign companies and companies under section 8 of the Companies Act, 2013.

The Committee Chairman / Membership are within limits laid down in SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Committee membership\* includes membership of Audit Committee and Stakeholders’ Relationship Committee in all public limited companies (whether listed or not) including Nam Securities Limited.

As per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of director seeking appointment / re-appointment at ensuing AGM are given in the Notice of the AGM. Pursuant to the requirements of the regulation 36 of the SEBI (listing Obligations and Disclosure Requirements) regulations, 2015, on Corporate Governance, the information required to be given, in case of the appointment of a new director or re-appointment of a director, is given as follows:

|  |  |
|--|--|
| Particulars  | Ms. Divya Goyal retiring by rotation   |
| DIN  | 01995354   |
| Date of appointment  | 01.09.2009   |
| Qualification  | graduate   |
| Expertise in Specific functional areas                               | A director in working as an executive director of the company. Well versed with the working of the company, carrying an experience of two decades. |
| Directorship Held in other Listed Companies (excluding foreign Cos.) | 1) Nikiya Exports P. Ltd<br>2) Nam Credit & Investment Consultants Ltd.  |
| Membership/Chairmanship of Committee.of otherInd.Public Cos.         | Nil  |
| Relationships between directors inter- se                            | Daughter of Ashwani Goyal and Kiran Goyal  |
| Number of Shares held in the Company                                 | 575000   |

**7. Number of Board Meeting held:**

The Board of Directors duly met.eight times during the financial year from 1st April, 2023 to 31st March, 2024. The dates on which the meetings are held are as follows:

| Date of Board Meeting | No. of Directors entitled to attend | No of Directors Present |
|-----------------------|-------------------------------------|-------------------------|
| 30.05.2023            | 6                                   | 5                       |
| 17.07.2023            | 6                                   | 5                       |
| 06.09.2023            | 6                                   | 6                       |
| 13.11.2023            | 6                                   | 6                       |
| 12.02.2024            | 6                                   | 6                       |

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|            |   |   |
|------------|---|---|
| 31.03.2024 | 6 | 6 |
|------------|---|---|

The meetings of the Board have been held at regular intervals with maximum time gap between two meetings of not more than one hundred and twenty days. The necessary quorum was present for all meetings. All the requisite matters of business including the information as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are placed before the board for its consideration and/or approval. The Minutes of the proceedings of the Board of Directors were noted and the draft minutes were circulated amongst the members of the Board for their perusal.

#### 8. Disclosure of relationship between Directors inter se:

| Kiran Goyal   | Divya Goyal                                       | Ashwani Goyal  | Ravi Berry                         | Rekha Chauhan                      | Mr. Prakash Chandra Panjekar       |
|---|---|--|------------------------------------|------------------------------------|------------------------------------|
| Wife of Mr. Ashwani Goyal & Mother of Ms. Divya Goyal | Daughter of Mr. Ashwani Goyal & Mrs. Kiran Goyal. | Husband of Mrs. Kiran Goyal & Father of Ms. Divya Goyal. | No relation with any board members | No relation with any Board members | No relation with any Board members |

#### 9. Post meeting follow up mechanism

The important decisions taken at Board and Committee meetings are communicated to the respective departments after meetings for implementations of the decisions taken by the Board.

#### 10. Independent Directors:

The company has complied with the provisions of Section 149(6) of Companies Act, 2013 and provision of SEBI (Listing Obligations and Disclosure Requirements) regulation, 2015. All the Independent Directors have confirmed that they meet the criteria as mentioned under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013.

None of the Independent Directors of the Company serve as Independent Director in any other Listed Company. The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. They are also familiarized with roles, rights and responsibilities, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization Program have been disclosed on the website of the Company [www.namsecurities.in](http://www.namsecurities.in)

The performance evaluation of Independent Directors has been done by the entire Board of Directors (excluding the director being evaluated). All the Directors possess knowledge in the field of administration, business and industry, the presence of directors in our Board is adventurous and their continuing efforts for the welfare of the Company as a whole may lead to great heights.

The Independent Directors of the Company meet at least once in every financial year without the presence of Executive Directors and Management Personnel. All the Independent Directors of the Company were present at this meeting, The Independent Directors in this meeting have:

- Reviewed the performance of Non-Independent Directors and the Board as a whole
- Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- The Company has paid any sitting fees to its Independent Directors.

#### 11. Separate Meeting of Independent Directors:

During the financial Year, a Separate Meeting of the Independent Directors of the Company was

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held on 01/01/24 at the registered office of the Company at 213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001 wherein the items as enumerated under Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were discussed:

- Review the performance of Non-Independent Directors and the Board as a whole.
- Review the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non – Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**12. COMMITTEE:**

**a) AUDITCOMMITTEE**

There are three members of the Audit Committee. Audit Committee comprises of one Executive-Director and two Independent Directors. The committee met four times during this year. The constitution of the committee and the particulars of attendance at the committee meetings are given below:

| Name of the Director / Member | Category | Audit Committee Meeting |          |
|-------------------------------|----------|-------------------------|----------|
|                               |          | Held                    | Attended |
| Ravi Berry                    | Chairman | 4                       | 4        |
| Kiran Goyal                   | Member   | 4                       | 4        |
| Prakash Chandra Panjekar      | Member   | 4                       | 4        |

During the year under review the Audit Committee met five times on 30<sup>th</sup>May,2023,17<sup>th</sup> July,2023, 6<sup>th</sup> Sep.,2023, 13<sup>th</sup> Nov.,2023 & 12<sup>th</sup> Feb., 24

**CHAIRMAN OF AUDIT COMMITTEE HAD ATTENDED THE LAST ANNUALGENERAL MEETING**

The Minutes of the Audit Committee Meetings are circulated to the Board, where it was discussed and taken note of. The Audit Committee considered and reviewed the accounts for the year 2023-2024, before it was placed before the Board.

**TERMS OF REFERENCE**

The Audit Committee periodically reviews the adequacy of internal control system of the company and reviews the reports of the Statutory Auditors and discusses their findings. The terms of reference made by the Board to the Audit Committee are in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 177 of the Companies Act, 2013.

- a. Review of financial statement before submission to the Board of Directors.
- b. To initiate steps for implementing effective internal control systems to safeguard assets of the company.
- c. To investigate in to any matter, either in relation to the terms specified in section 292A of the Companies Act, 2013 or referred to it by the Board.
- d. Review the Company’s financial and risk management policies.
- e. The Statutory Auditors of the Company are invited to attend the meeting.

**b) NOMINATION AND REMUNERATIONCOMMITTEE**

The Board of Directors constituted this committee which comprises of three members, All the members of the Nomination and Remuneration Committee are independent directors as under:-

| Name of the Director /Member | Category |
|------------------------------|----------|
| Ravi Berry                   | Member   |

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|                          |          |
|--------------------------|----------|
| Prakash Chandra Panjekar | Chairman |
| Kiran Goyal              | Member   |

During the year ended 31st March, 2024, two meetings of this committee was held during the year under review, all the members were present in such meeting.

#### **BRIEF DESCRIPTION OF TERMS OF REFERENCE**

The broad terms of reference to the Remuneration Committee are to recommend to the Board regarding salary (including annual increments), Perquisites and Commission/incentives to be paid to the Managing Director, CFO, Executive Director.

#### **PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS**

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The questionnaires are prepared considering the business of the Company. The evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

1. Attendance at Board and Committee Meetings;
2. Quality of contribution to Board deliberations;
3. Strategic perspectives or inputs regarding future growth of the Company and its performances;
4. Providing perspectives and feedback going beyond information provided by the management.

#### **REMUNERATION TO DIRECTORS:**

1. The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2023-2024.
2. Non-Executive Directors did not draw any remuneration from the Company. Total Sitting fees to Non-executive Independent Directors was Nil

#### **3. DETAILS OF REMUNERATION / FEES PAID / PAYABLE TO THE DIRECTORS ARE ASUNDER:**

| Name                        | Salary         | Perquisites and allowances | Contri.to PF and Others | Commission | Sitting fees | Total  |
|-----------------------------|----------------|----------------------------|-------------------------|------------|--------------|--------|
| 1. Kiran Goyal              | -              | -                          | -                       | -          | -            | -      |
| 2. Divya Goyal              | 3,60,000<br>/- | -                          | -                       | -          | -            | 360000 |
| 3. Ashwani Goyal            | -              | -                          | -                       | -          | -            | -      |
| 4. Ravi Berry               | -              | -                          | -                       | -          | -            | -      |
| 5. Rekha Chauhan            | -              | -                          | -                       | -          | -            | -      |
| 6. Prakash Chandra Panjekar | -              | -                          | -                       | -          | -            | -      |

The above details of remuneration or fees paid are all elements of remuneration package of individual Director summarized under major groups.

- i. Apart from the abovementioned remuneration or fees paid, there are no other fixed component and Performance linked incentives based on the performance criteria;
- ii. There are no separate service contracts with any of the directors. The tenure of office of the Managing Director and Whole Time / Executive Directors is for five years from their respective dates of appointment, and can be terminated by either party by giving one month's notice in writing.
- iii. There is no separate provision for payment of severance fees.
- iv. No stock options are offered to any of the Directors of the Company during the year under 2023-24.

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v.

**c) STAKEHOLDERS RELATIONSHIP COMMITTEE AND GRIEVANCE COMMITTEE**

The Board of Directors constituted this committee which comprises of three members, one Non-Independent director and two Independent Directors. The Shareholders' and Investor Grievances committee specifically looks into redressing of shareholders and investors complaints such as transfer of shares, non-receipt of share certificates and/or dividends and to ensure expeditious share transfer process. The committee endeavours to settle shareholders complaints in min. possible time.

The Committee consists of the following directors:

| Name of the Director / Member | Designation |
|-------------------------------|-------------|
| Prakash Chandra Panjekar      | Member      |
| Kiran Goyal                   | Member      |
| Ravi Berry                    | Chairman    |

During the year under review, the Committee met four times to deliberate on various matters referred above and also responsible for the redressal of investors complaints.

The Company Secretary cum Compliance Officer of the Company is responsible for the redressal of Investor's Complaints. Status of Investors' Complaints / services request during the year under consideration is given under:

|  |   |
|--|---|
| Opening balance at the beginning of the Year | 0 |
| Received during the year                     | 0 |
| Disposed during the year                     | 0 |
| Closing balance at the end of the Year       | 0 |

**d) RISK MANAGEMENT COMMITTEE:**

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with the provisions of the Companies Act, 2013. Composition and Meetings There are three members in Risk Management Committee. It comprises of one non-Independent director & two Independent Directors. The Committee met once during this year. The constitution of the committee & particulars of attendance at the committee meetings are given below:

| Name of the Director / Member | Category | Risk Committee Meeting |          |
|-------------------------------|----------|------------------------|----------|
|                               |          | Held                   | Attended |
| Prakash Chandra Panjekar      | Chairman | 1                      | 1        |
| Divya Goyal                   | Member   | 1                      | 1        |
| Ravi Berry                    | Member   | 1                      | 1        |

**13. GENERAL BODY MEETINGS**

| Date       | Category | Venue   | Time     | No. of Special Resolutions |
|------------|----------|---|----------|----------------------------|
| 30.09.2024 | AGM      | Kiran Farms, W-10D, Western Av., Sainik Farms, N.Delhi 110062 | 10:30 AM | -                          |
| 30.09.2023 | AGM      | Kiran Farms, W-10D, Western Av., Sainik Farms, N.Delhi 110062 | 10:30 AM | -                          |
| 30.09.2022 | AGM      | Kiran Farms, W-10D, Western Av., Sainik Farms, N.Delhi 110062 | 9:45AM   | --                         |

Venue of the General Meeting has been chosen for its location, prominence, & capacity.

**14. Whether special resolutions are put through postal ballot last year NO**



15. Details of non-compliance by the company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any authority on any matter related to capital markets, during last 3 years: NIL

**16. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:**

The Board has laid down a code of conduct for all the Board members and senior management personnel of the Company, in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All board members and senior management personnel of the Company have affirmed compliance with the code of conduct of on annual basis. A declaration pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is signed by the Managing Director is annexed to this Report.

**17. CEO/CFO CERTIFICATION**

In compliance to the requirements of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Finance officer of the Company has submitted a compliance certificate relating to financial statements and other matters as envisaged in the said clause.

**18. CODE FOR PREVENTION OF INSIDER TRADING**

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company have adopted a revised code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information. This Code is applicable to all the directors/officers/designated employees of the Company. The Code ensures the dealing in shares by the persons having access to Unpublished Price Sensitive Information.

**19. WHISTLE BLOWER AND VIGIL MECHANISM**

The Company has created a vigil mechanism by implementing a Whistle Blower Policy to report genuine concerns of grievances, providing adequate safeguards against victimization and for direct access to the Chairperson of the Audit Committee.

**20. DISCLOSURES**

**(a) Compliance of Capital Market Guidelines by the Company:**

The Company has complied with all the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the Stock Exchanges, SEBI, and other statutory authorities on all the matters related to the capital market. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or any other Statutory Authorities in relation to the above.

**(b) Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee:**

The Company is committed to conduct its business in accordance with applicable laws, rules and regulations and with highest standards of business ethics. The Company has well-established Whistle blower policy as a part of vigil mechanism for its directors and employees to report their genuine concerns about any unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics. Till the date Audit Committee has not received any complaints from its directors and employees and your company is affirming that till the date no person has denied access to Audit Committee.

**(c) Compliance with mandatory requirements and adoption of the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Company had complied all the mandatory requirement and followed guidelines of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also adopted several non- mandatory requirements as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**(d) Risk Management:**

The Company has a risk management framework in place, the management identifies and monitors business risks on a continuous basis and initiates appropriate risk mitigation steps, as and when deemed necessary.

**(e) Material Subsidiaries**

The Company does not have any subsidiary; hence the Company is not required to frame policy on Material Subsidiary.

**(f) Disclosure of Corporate Governance Compliance**

In terms of the provisions of regulations 15(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the provisions with respect to compliance with Corporate Governance are not applicable on the Company as the Paid up Equity Share Capital of the Company is not exceeding Rs. 10 Crores and Net worth is not exceeding Rs. 25 Crores as on 31<sup>st</sup> March, 2024. However, the Company Voluntarily adopted the Report on Corporate Governance which forms part of this Annual Report.

**(g) Disclosure of accounting treatment:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**(h) Related Party Disclosures:**

The disclosures as required by Indian Accounting Standard (IND AS - 24) on "Related Party" are given in appended financial statements under notes to accounts. The Board has approved a policy for Related Party Transaction and which has been uploaded on the website of the Company ([www.namsecurities.in](http://www.namsecurities.in))

**(i) Disclosure with respect to Demat suspense account / unclaimed suspense account:**

The Company does not have any of its securities lying in Demat /unclaimed suspense account arising out of public/bonus/right issues as at 31 March, 2024. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not requires reporting.

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**(j) Compliance Certificate for Code of Conduct:**

The declaration by Managing Director affirming compliance of Board and Senior Management Personnel to the Code of Conduct is also annexed herewith and forms part of Annual Report as per Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**(k) Compliance Certificate by Statutory Auditors:**

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is annexed as Annexure - G herewith and forming part of Annual Report.

**(l) Certificate on Non- Disqualification of Directors:**

M/s K Vivek & Co, Practicing Company Secretaries have certified that for the financial year ended on 31<sup>st</sup> March, 2024, none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI or MCA or any such Authority. A Certificate issued by M/s K Vivek & Co, to the effect is attached as an "Annexure – H"

**21. Means Of Communications**

|    |  |                             |                  |
|----|--|-----------------------------|------------------|
| 1. | In which newspaper quarterly results normally published in                   | Financial (English) (Hindi) | Express Jansatta |
| 2. | Any website where displayed  | www.namsecurities.in        |                  |
| 3. | Whether it displays official news releases                                   | Yes                         |                  |
| 4. | Presentation made to institutional investor or to the analyst                | Nil                         |                  |
| 5. | Whether Management Discussions and analysis is part of annual report or not. | Yes                         |                  |

During year 2023-24, the Company has not made any presentation to insti.investors or analyst.

**22. Financial Calendar**

|   |  |
|---|--|
| Fourth Qr. Results 2023-24                    | On or brfore 30 <sup>th</sup> May,2024       |
| First Quarterly Results 2024-25               | On or before 14 <sup>th</sup> August, 2024   |
| 30 <sup>th</sup> AGM                          | 30 <sup>th</sup> September, 2024             |
| Second Quarterly Results 2024-25(Tentatively) | On or before 15 <sup>th</sup> November, 2024 |
| Third Quarterly Results 2024-25 (Tentatively) | On or before 15 <sup>th</sup> February, 2025 |

**23. General Information**

Annual General Meeting: As indicated in Notice to our shareholders, Annual General Meeting of the Company will be held on Monday, 30<sup>th</sup> September,2024 at 10:30AM at Kiran Farms, W-10D, Western Avenue.Sainik Farms, New.Delhi 110062.

- a. **Financial Year:** April 01<sup>st</sup> to March 31<sup>st</sup>
- b. **Book closure:** From Tuesday 24<sup>th</sup> September, 2024 to Monday, 30<sup>th</sup> September, 2024 (both dates inclusive) for the purpose of Annual General Meeting of the Company.
- c. **Listing of company equity shares:** Bombay Stock Exchange **Code:** 538395
- d. **ISIN:** INE792G01011
- f. **CIN:** L74899DL1994PLC350531

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- g. **Listing Fees:** The Company has paid the listing fees for the years upto 2023-24 since the year , to the Stock exchange where the shares are listed.
- h. **Share Price Movements** The monthly high and the Low prices of the company share on BSE Ltd, from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 are asunder.

| <b>Bombay Stock Exchange Limited</b> |            |           |        |
|--------------------------------------|------------|-----------|--------|
|                                      | Month High | Month Low | Volume |
| April, 2023                          | 64.95      | 39.00     | 2299   |
| May, 2023                            | 64.53      | 42.20     | 1208   |
| June, 2023                           | 63.15      | 42.86     | 3228   |
| July, 2023                           | 67.41      | 51.65     | 2496   |
| August, 2023                         | 63.70      | 58.62     | 1206   |
| September, 2023                      | 64.99      | 57.95     | 1348   |
| October, 2023                        | 62.95      | 51.87     | 2848   |
| November, 2023                       | 66.28      | 49.64     | 1934   |
| December, 2023                       | 74.50      | 62.75     | 13970  |
| January, 2024                        | 78.79      | 65.64     | 11783  |
| February, 2024                       | 106.58     | 77.00     | 7272   |
| March, 2024                          | 113.40     | 94.35     | 6013   |

- g. **Trading of Securities:** The securities of the Company were not suspended from trading during the year 2023-24
- h. **Register and Share Transfer Agent(RTA):**  
Beetal Financial & Computer Services Private .Ltd.  
3rd floor, 99, Madangir, behind Local shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062,
- i. **Name and designation of Company Secretary cum Compliance officer:**  
Ms. Neha Gupta,CS cum Compliance officer, 213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001
- j. **Reconciliation of Share Capital Audit**  
As stipulated by SEBI, a reconciliation of Share Capital Audit is conducted by a qualified Chartered Accountant for every quarter in order to reconcile the total issued and listed capital and the total admitted capital with both depositories namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). A report on Reconciliation of Share Capital Audit confirms that the total issued / paid up

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capital is in agreement with aggregate total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, and the status of the Register of Members. The said Reports were placed before the Board of Directors of the Company and were also sent to the BSE in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**k. SEBI Complaint Redressal System(SCORES):**

The Investor's Complaints were also being processed through the centralized web base complaint redressal system. Through SCORES an investor can view online, the current status and the action taken on such complaint.

**l. Compliance with Applicable Secretarial Audit:**

During the year under review, your Company has complied with all the applicable standards. The same has also been confirmed by Secretarial Auditors of the Company.

**m. Share Transfer System**

The Board delegated the authority to transfer shares to the Share Transfer Committee. The Company has appointed Beetal Financial & Computer Services P. Ltd as its Registrar & Share Transfer Agent, for carrying out all the work related to the Share department for both physical & electronic mode of Share Transfers and all the work of Share Department related activity is handled by the office of Registrar and Share Transfer The Committee oversees transfers, transmissions, dematerialization of shares.

**n. Distribution of Shareholding and Shareholding pattern as on as on 31.03.2024**

Distribution of Shareholding of the equity shares of the Company and the Shareholding pattern as on as on 31.03.2024 are given below in Table A and Table B respectively.

**Table A: Distribution Schedule of the Company**

| No of shares     | No. of Shareholders | % of Shareholders | No. of share held | Amount in Rs.   | % of Total Shares |
|------------------|---------------------|-------------------|-------------------|-----------------|-------------------|
| Upto 5000        | 483                 | 63.469            | 93211             | 932110          | 1.7287            |
| 5001 to 10000    | 229                 | 30.092            | 192377            | 1923770         | 3.5678            |
| 10001 to 20000   | 12                  | 1.577             | 17506             | 175060          | 0.3247            |
| 20001 to 30000   | 3                   | 0.394             | 7600              | 76000           | 0.1409            |
| 30001 to 40000   | 0                   | 0.00              | 0                 | 0               | 0.0000            |
| 40001 to 50000   | 3                   | 0.394             | 14420             | 144200          | 0.2674            |
| 50001 to 100000  | 13                  | 1.708             | 116673            | 1166730         | 2.1638            |
| 100001 and Above | 18                  | 2.365             | 4950213           | 49502130        | 91.8066           |
|                  | <b>761</b>          | <b>100%</b>       | <b>5392000</b>    | <b>53920000</b> | <b>100%</b>       |

**Table B: Categories of Shareholding as on 31.03.2023**

| Sl. No. | Categories                | Nos,of Share holders | No. of shares held | Voting strength |
|---------|---------------------------|----------------------|--------------------|-----------------|
| A       | Promoter & Promoter Group |                      |                    |                 |
|         | a. Indian                 | 5                    | 4044000            | 75.00           |
|         | b. Foreign                | 0                    | 0                  | 0               |
|         | Sub Total (A)             | 5                    | 4044000            | 75.00           |

|    |   |     |         |       |
|----|---|-----|---------|-------|
| B. | Public  |     |         |       |
|    | a. Institution  | 0   | 0       | 0     |
|    | b. Non – Institution  | 756 | 1348000 | 25.00 |
|    | Sub Total (b)   | 756 | 1348000 | 25.00 |
| C  | Shares held by custodian & agst .which Depository Receipts have been issued | -   | -       | -     |
|    | Total (A +b + C)  | 761 | 5392000 | 100%  |

Note: Company has only one class of shares (equity share of face value of Rs. 10/- each)

**o. List of Shareholders other than promoter holding more than 1% as on 31<sup>st</sup> March,2024**

| S.No. | Name of Share holder      | No of share held | % of total |
|-------|---------------------------|------------------|------------|
| 1     | Agile Commodities P. Ltd. | 256528           | 4.76%      |
| 2     | Sahil Gohil               | 72900            | 1.35%      |
| 3     | Ravi Berry                | 107760           | 2.00%      |
| 4.    | Anu Ravibhai goel         | 92155            | 1.71%      |
| 5.    | Chandan mehra             | 113415           | 2.10%      |

**p. Dematerialization of Shares and Liquidity.**

The equity shares of the company are in DEMAT mode. In order to enable the members to hold their shares in electronic form and to facilitate scrip-less trading, the company has enlisted its shares with NSDL & CDSL.

Dematerialization of shares as on 31.03.2024 and its status is as under:

| Particulars | No. of shares | (% in share capital) |
|-------------|---------------|----------------------|
| NSDL        | 5076662       | 94.15                |
| CDSL        | 62088         | 1.15                 |
| Total Demat | 5138750       | 95.30                |
| Physical    | 253250        | 4.70                 |
| Total       | 5392000       | 100.00%              |

**q. Outstanding GDR/ADR/Warrants or Any Convertible Instruments, Conversion Date &Likely Impact On Equity:**

NIL

**r. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities**

The Company is not exposed to the risk of price fluctuation of raw material; neither there are any exposures to foreign exchange risk.

**s. Designated E-mail ID for Shareholders:** contact@namssecurities.in

**t. Address for Correspondence with the Company:**

**Reg. Office:** 213, Arunachal Building, 19, Barakhamba Road, New Delhi-110001

Website:[www.namsecurities.in](http://www.namsecurities.in), Phone No. 011-23731122

**u. Green Initiative in Corporate Governance**

As a part of green initiative, the Company has taken initiative by sending all the relevant documents like notice of Annual General Meeting, Corporate Governance Report, Director Report, Audited Financial Statements, Audit Report etc, by email. It has been requested to send the documents in electronic form or inform the Company in case any investor wishes to receive the above documents in physical mode.

**v. Other Requirements: Chairman of the Board:** Our chairman is a nonexecutive chairman maintains office at its registered office.

**24. Other Useful Information**

**a. Consolidation of folios and avoidance of multiple mailing**

In order to enable the company to reduce costs and duplicity of efforts for investing servicing, members who may have more than one folio in their individual name or jointly

with other persons mentioned in the same order, are requested to consolidate all similar holdings under one folio. This would also help in monitoring the folios more efficiently.

**b. Transfer / Transmission / Transposition of Shares**

The SEBI made it mandatory that a copy of the Pan Card is to be furnished to the Company in the following cases:

- a) Deletion of name of deceased shareholder(s) where shares are held in the name of two or more shareholders
- b) Transmission of shares to the legal heirs where shares are held solely in the name of deceased shareholder
- c) Transposition of shares where order of names of shareholders are to be changed in the physical shares held jointly by two or more shareholders.

Investors, therefore, are requested to furnish the self-attested copy of PAN Card at the time of sending the physical share certificate(s) to the Company, for affecting any of above stated requests. Shareholders are also requested to keep record of their specimen signature before lodgment of shares with Co. in order to avoid probability of signature mismatch later on.

**c. Dematerialization of Shares**

The Company's shares are covered under the compulsory dematerialization list & are transferable through the depository system of both NSDL & CSDL. All requests for Demat of shares are processed and confirmed to the depositories, NSDL & CDSL within 15-30 working days. Shares received for physical transfers are registered within a maximum period of two weeks from the date of receipt, if the documents are clear in all respects. The share transfer is approved by the share Transfer committee which meets as and when required.

**d. Nomination Facility:**

Provision of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the rules made there under extends nomination facility to the individuals holding shares in physical form. To help the legal heir/ successors get the shares transmitted in their favour, shareholder(s) are requested to furnish the particular of their nomination in the prescribed Nomination Form. Shareholder(s) holding shares in dematerialized form are requested to register their nomination directly with respective DPs.

**e. Quote Folio No./ DP Id No.**

Shareholders / Beneficial Owners are requested to quote their Folio Nos. / DP Id nos. as the case may be, in all correspondence with the Company. Shareholders are also requested to quote the E-mail IDs, contact numbers for prompt reply to their correspondence.

**For and on Behalf of the Board of Directors**

**(Ashwani Goyal)**  
Director

**(Kiran Goyal)**  
Managing Director

**Date: . 6<sup>th</sup> Sep.,2024**

**Place: New Delhi**

**DIN:00502989**

**DIN:00503357**

**Certificate of Compliance with the Code of Conduct Policy**

As provided under clause 17(5) (a) of the SEBI (LODR) Regulation, 2015, all Board Members and the Senior Management personnel have confirmed compliance with the Business ethics and code of conduct for the year ended on March 31, 2023.

**For and on Behalf of Board of Director**

**Sd/-  
(Kiran Goyal)**

Managing Director

DIN: 00503357

Date:06.09.2024

Place: New Delhi

**Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

a) I have reviewed financial statements and the cash flow statement for the year ended 31st March 2024 and that to the best of my 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 are in compliance with existing Accounting Standards, applicable laws and regulations.

b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Further, no deficiencies have been observed in design or operation of such internal controls for the period covered by this report.

d) During the period under review, no significant changes were observed in the internal controls over financial reporting and accounting policies of the Company. Furthermore, no instance of fraud has been found by management or employees having a significant role in the Company's internal control system over financial reporting.

**Place: New Delhi**

**Date: 06.09.2024**

**(Pradeep Kumar)  
Chief Financial Officer**



## **Annexure G**

### **Auditors' Certificate on the Compliance of conditions of Corporate Governance under schedule v of the SEBI (Listing Obligation and Disclosure Requirements), Regn, 2015**

To the Members of **NAM Securities Limited**

We have examined the compliance of conditions of corporate governance by Nam Securities Ltd. ("the Company") for the year ended on 31st March, 2023, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

**SATYA PRAKASH GARG & CO**  
**CHARTEREDACCOUNTANTS**  
**Firm No.017544**

**Date: 06.09.2024**  
**Place: New Delhi**

**(Satya Prakash Aggarwal)**  
**Partner (M.No.083816)**  
**UDIN:**

---

**Annexure - H**

To,  
The Members  
Nam Securities Limited

Based on our verification of the declarations provided to Nam Securities Limited (hereinafter referred to as 'the Company') by the Directors (as enlisted in Table A) and the documents and details available details on the website of the Ministry of Corporate Affairs, BSE Limited and publicly available details of cases/litigations filed against any individuals as on April 01,2023, we hereby certify that in our opinion, the Directors of the Company (as enlisted in Table A ) are neither debarred nor disqualified from being appointed or continuing as directors of the Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any statutory authorities.

We have followed processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the declarations. We believe that the processes and practices, we followed provide a reasonable basis for our certification

**Table - A**

| <b>Sr. No.</b> | <b>Name of Directors</b> | <b>DIN</b>    |
|----------------|--------------------------|---------------|
| 1              | KIRAN GOYAL              | DIN: 00503357 |
| 2              | DIVYA GOYAL              | DIN: 01995354 |
| 3              | ASHWANI GOYAL            | DIN: 00502989 |
| 4              | RAVI BERRY               | DIN: 09493608 |
| 5              | REKHA CHAUHAN            | DIN:02783776  |
| 6              | PRAKASH CHANDRA PANJIKAR | DIN:08207000  |

**FOR K VIVEK & CO.**  
**(Company Secretaries)**

**Vivek Kumar**  
**(Proprietor)**  
**C.P. No. 21931**  
**M. No. 58007**  
**Date: 06<sup>th</sup> Sep.,2024**

**Place: New Delhi**

**INDEPENDENT AUDITORS' REPORT:**

To the Members of Nam Securities Limited,

**Report on the Audit of Financial Statements**

We have audited the financial statements of Nam Securities Limited (“the Company”) having its regd. Office at 213, Arunachal Building,19, Barakhamba Road, New Delhi-110001, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, and the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity statement and Statement of Cash Flow for the year ended 31<sup>st</sup> March, 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Together referred as “financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with accounting principals generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and profit and other comprehensive income, changes in equity and its cash flows for the for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) Of the Companies Act, 2013. Our responsibility under those SAs are further described in the Auditor’s Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

**Key Audit Matters**

Key audit matters are these matter that, in our professional judgment, were of significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of financial statements as a whole, an in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In accordance with SA 701

| Key Audit Matter   | How the matter was addressed in our Audit   |
|--|---|
| <b>IT SYSTEMS AND CONTROLS</b>   |   |
| <p>The Company’s key financial accounting and reporting processes are highly dependent on the information systems including automated controls in implemented in the Information Technology (IT) systems, such that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records, being materially misstated.</p> <p>We have identified IT systems</p> | <p>We have focused on General IT controls i.e. access management, change management and computer operations control and IT application controls on specific system generated reports and system/application processing over key financial accounting, reporting systems and control systems, for recording of income.</p> <p>Our audit procedures to assess the effectiveness of IT system included the following:</p> <ul style="list-style-type: none"> <li>• Performed walkthroughs to evaluate the design and implementation of key automated controls.</li> <li>• Involved our IT specialist to test the effectiveness of</li> <li>• identified key IT automated controls and IT systems.</li> </ul> |

|  |   |
|--|---|
| <p>&amp;controls’<br/> as Key audit matter, since for the primary business (broking income), the Company relies on automated processes and controls for recording of income.</p> | <ul style="list-style-type: none"> <li>•IT specialist tested relevant key controls operating over IT in relation to financial accounting and reporting systems, including general controls i.e. system access and system change management and computer operations.</li> <li>•IT specialists tested design and operating effectiveness of key controls over user access management which includes granting access right, new user creation, removal of user rights and other preventive controls. <ul style="list-style-type: none"> <li>• For a selected group of key controls over financial and reporting system, IT specialists independently performed procedures to determine that these controls remained unchanged during the year or were changed following the standard change management process.</li> <li>• Other areas that were independently assessed included password policies, security configurations, system generated reports and system interface controls.</li> <li>• Evaluating the design, implementation and operating effectiveness of identified significant accounts related IT automated controls which are relevant for accuracy of system calculation, and consistency of data transmission.</li> </ul> </li> </ul> |
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**Other Information**

The Company’s management and Board of Directors are responsible for the other information. The other information comprises of management reports such as Directors’ report and Corporate Governance report (but does not include the Ind AS Financial Statements and our Auditor’s Report thereon) which we obtained prior to the date of this Auditor’s Report and the remaining sections of Annual Report which are expected to be made available to us after that date. The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s Annual Report, but does not include financial statements and our auditors’ report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other sections of Annual Report (other than those mentioned above) if we conclude that there is a material misstatement therein we are required to communicate the matter to those charged with governance and take necessary actions as applicable under the applicable laws and regulations.

**Management’s and Board of Directors’ Responsibility for the Financial Statements**

The Company’s management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 (the Act), with

respect to preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified u/s 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material mis-statement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intend to liquidate the Company or to cease operations, or has no realistic alternatives but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud and error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the

operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by management and Board of Director.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, If such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A, a statement on the matters specified in Para(s) 3 & 4 of the Order, to the extent applicable.

1. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of accounts as required by law have been kept by Company so far as it appears from our examination of books;

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- c) The Balance sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid AS financial statements comply with Accounting Standards specified under section 133 of the Act;
- e) On the basis of written representations received from the directors as on 31.03.2024, and taken on record by the Board of Directors, None of the directors are disqualified as on 31.03.2024, 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 operation effectiveness of such controls, refer to our separate Report in "Annexure B";and
2. With respect to the other matters to be included in the Auditors' Report in accordance with the Rule 11 of the Companies (Audit and Auditors), Rules 2014 in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial positions.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses to the financial statements.
- iii. That there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the matter to be included in the Auditors' Report under section 197(16):
- In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**FOR: Satya Prakash Garg & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm No. 017544N**

**Place: New Delhi**  
**Date: 30<sup>th</sup> May, 2024**

**(Satya Prakash Garg)**  
**Partner**  
**M. No. 083816**

**Annexure A to the Independent Auditors' Report**

The Annexure referred to in our Independent Auditor's Report to the members of Company on the financial statements for the year ended 31<sup>st</sup>Mar.24,we report that:

- (i) (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 at the end of the financial year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company doesn't have any immovable properties. Accordingly para 3(i) (c.) of the Order is not applicable.
- (d) The Company has not revalued its property, plant equipments or intangible assets or both during the year.
- (ii) (a) The Company doesn't hold any securities in physical form. The securities for trade and held in dematerialized form are verified with the statement of holding received by the management from the custodian at regular intervals. No material discrepancies were noticed on such verifications.
- (b) the company has not been sanctioned any working capital limits from any bank or financial institution. Hence reporting under clause 3(ii) b is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, LLPs or other parties covered in the register maintained under Section 189 of the Act, Accordingly, para 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees and securities u/s185/186 of the Act, Accordingly, para 3(iv) of the Order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits falling under 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 and the rules framed thereunder.
- (vi) The Central Government has not prescribed the maintenance of cost records u/s 148 of Companies Act, 2013 for any of the services rendered by the Company.
- (vii) (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 account in respect of undisputed statutory dues including income-tax, goods and services tax and other material statutory dues have generally 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 provident fund, ESI, sales tax, duty of customs, duty of excise, value added tax & cess. According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, GST & other material statutory dues were in arrears as at 31.03.2024 for a period of more than 6 months from date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, service tax, GST or any other statutory dues that have not been deposited by the Company on account of disputes.
- (viii) There are no transactions not recorded in the books that have been surrendered or disclosed as income during the year in Tax assessments under the IT act, 1961.



(ix) According to the information and explanations given to us, the Company did not have any outstanding term loans, debentures and dues to financial institutions during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(x) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or term loans. Accordingly, paragraph 3(ix) of the Order is not applicable.

b. The company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

(xi) 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 year.

b. No report under sub-section 12 of section 143 of the companies act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (A&A) Rules, 2014

c. No whistle blower complaints, have been, received by the company during the year.

(xii) The Company is not nidhi co. Accordingly, para. 3(xii) of the Order is not applicable.

(xiii) 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.

(xiv) a. According to the information and explanations given to us and based on our examination of the records of the Company, we report that the company has internal audit system commensurate with the size and nature of its business

b. The reports of the internal auditors for period under audit were considered by us.

(xv) 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.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(xvii) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause 3(xviii)(d) of Order is not applicable to the co.

(xix) On the basis of financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, we are of the opinion that no material uncertainty exists as on the date of audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) Provisions of section 135 of the Companies Act, 2013 relating to CSR activities are not applicable on the company.

(xxi) Reporting on any qualification or adverse remarks by the respective auditors in the Companies (Auditors report) Order (CARO) reports of the companies included in the financial statements is not applicable .

**FOR: Satya Prakash Garg & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm No. 017544N**

**Place: New Delhi**  
**Date: 30.05.2024**

**(Satya Prakash Garg)**

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Partner(M. No.083816)

**Annexure B to the Independent Auditor’s Report of even date on financial statements of Nam Securities Limited**

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In conjunction with our audit of the financial statements of Nam Securities Limited (“the Company”) as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of Company as of that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Board of Directors 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 (the “Guidance Note”) issued by the Institute of Chartered Accountant of India (the “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 the Company’s business, including adherence to Company’s Policies, the safeguarding of 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 Companies Act, 2013.

**Auditor’s 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 and Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 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 risk of material mis-statement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s Internal Financial Controls over

Financial Reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's Internal Financial Controls 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 purpose in accordance with generally accepted accounting principles. A Company's Internal Financial Controls 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 expenditure of the company are being made only in accordance with authorization of management & 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 provides are subject to the risk that Internal Financial Controls over Financial Reporting may become inadequate because of changes in conditions, or that Degree of compliance with policies / procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 ICAI.

**FOR: Satya Prakash Garg & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm No. 017544N**

**Place: New Delhi**  
**Date: 30<sup>th</sup> May, 2024**

**(Satya Prakash Garg)**  
**Partner (M. No. 083816)**

| Balance Sheet as at 31 <sup>st</sup> March, 2024 |  |       | Amount in Rs. in Lacs                          |  |
|--|--|-------|--|--|
| Sr. No   | Particulars  | Notes | As at 31 <sup>st</sup> - March, 2024 (Audited) | As at 31 <sup>st</sup> March, 2023 (Audited) |
| <b>I</b>   | <b>Non – Current Assets</b>  |       |  |  |
|  | Property, plant and equipment  | 3     | 65.09  | 39.62  |
|  | Capital work in progress   |       | 0.00   | 0.00   |
|  | Financial assets- Security Deposits, Loans etc.                                |       | 0.00   | 0.00   |
|  | Intangible assets  |       | 0.00   | 0.00   |
|  | Other Non-Current Assets   |       | 0.00   | 0.00   |
|  | <b>Sub – Total Non current assets(I)</b>                                       |       | <b>65.09</b>                                   | <b>39.62</b>                                 |
| <b>II</b>  | <b>Current Assets</b>  |       |  |  |
|  | Inventories-Securities in hand   | 4     | 899.61   | 554.42                                       |
|  | <b>Financial Assets</b>  |       |  |  |
|  | - Trade Receivable   | 5     | 0.88   | 1.50   |
|  | - Cash & Cash Equivalent   | 6     | 84.67  | 284.99                                       |
|  | - Bank balance other than ii above   | 7     | 73.75  | 73.75  |
|  | <b>Other Current Assets</b>  | 8     | <b>89.56</b>                                   | <b>130.53</b>                                |
|  | <b>Total Current Assets(II)</b>  |       | <b>1148.47</b>                                 | <b>1045.19</b>                               |
|  | <b>Total -Assets (I+II)</b>  |       | <b>1213.56</b>                                 | <b>1119.93</b>                               |
| <b>III</b>                                       | <b>Equity and Liabilities</b>  |       |  |  |
|  | <b>Equity</b>  |       |  |  |
|  | Equity share capital   | 9     | 539.20   | 539.20                                       |
|  | Other Equity   | 10    | 560.26   | 527.18                                       |
|  | Total Equity (III)   |       | <b>1099.46</b>                                 | <b>1066.38</b>                               |
|  | <b>Liabilities</b>   |       |  |  |
| <b>IV</b>  | <b>Non current liabilities</b>   |       |  |  |
|  | -Financial Liabilities   |       |  |  |
|  | – borrowings&/or Provisions  | -     | 0  | 0  |
|  | - Deferred tax liabilities   | 11    | 9.44   | 8.99   |
|  | <b>Total non-current liabilities(iv)</b>                                       |       | <b>9.44</b>                                    | <b>8.99</b>                                  |
| <b>V</b>   | <b>Current Liabilities</b>   |       |  |  |
|  | Financial liabilities  |       |  |  |
|  | Trade Payables(a)Dues to creditors other than micro and small enterprises      |       | 0  | 0  |
|  | (b) Total outstanding dues of creditors other than micro and small enterprises | 12    | 77.72  | 6.33   |

|  |       |                |         |
|--|-------|----------------|---------|
| Other Financial Liabilities                    | 13    | <b>0</b>       | 0       |
| Provisions                                     | 14    | <b>26.58</b>   | 3.11    |
| Current tax Liabilities                        | 14(i) | <b>0.36</b>    | 0       |
| Total current liabilities(V)                   |       | <b>104.66</b>  | 9.44    |
| <b>Total- Equity and liabilities(III+IV+V)</b> |       | <b>1213.56</b> | 1084.81 |

Significant Accounting Policies and Notes forming an integral part of the financial statements

As per our report of even date attached.

For: Satya Prakash Garg &CO.  
CHARTERED ACCOUNTANTS  
Firm No. 017544N

(Satya Prakash Garg)  
Partner (M. No.083816)  
Place:Delhi  
Date:30<sup>th</sup>May,2024

For & On behalf of Board of Directors

Kiran Goyal  
Managing Director  
DIN: 00503357

Ashwani Goyal  
Director  
DIN: 00502989

Pradeep Kumar  
Chief Financial Officer

| Statement of Profit and Loss for the year ended March 31, 2024 |   |       | Amt. Rs. in lacs     |                      |
|--|---|-------|----------------------|----------------------|
| Sr. No.  | Particulars   | Notes | 31.03.2024 (Audited) | 31.03.2023 (Audited) |
| <b>VI</b>  | <b>Revenue-Income</b>   |       |                      |                      |
|  | Sales and Net Income from Pro. Trades   | 15    | <b>10885.30</b>      | 7169.75              |
|  | Other income  | 16    | <b>71.30</b>         | 58.84                |
|  | <b>Total Income (VI)</b>  |       | <b>10956.60</b>      | 7228.59              |
| <b>VII</b>   | <b>Expenses</b>   |       |                      |                      |
|  | Purchase of Securities  |       | <b>11098.60</b>      | 6843.92              |
|  | Changes in inventories of Stock in Trade                                      |       | <b>(345.19)</b>      | 248.98               |
|  | Employees Benefits Expenses   | 17    | <b>40.99</b>         | 38.93                |
|  | Finance Cost  | 18    | <b>0.98</b>          | 0.08                 |
|  | Depreciation and amortization expense   | 19    | <b>9.01</b>          | 8.29                 |
|  | Other Expenses  | 20    | <b>108.00</b>        | 83.06                |
|  | <b>Total Expenses</b>   |       | <b>10912.39</b>      | 7223.26              |
| <b>VIII</b>  | <b>Profit before Tax (VI-VII)</b>   |       | <b>44.21</b>         | 5.33                 |
| <b>IX</b>  | <b>Income Tax Expense</b>   |       |                      |                      |
|  | Current Tax   |       | <b>10.60</b>         | 2.00                 |
|  | Deferred Tax  |       | <b>0.45</b>          | 0.60                 |
|  | Earlier Year adjustment   |       | <b>0.07</b>          | 0                    |
|  | <b>Total Tax Expenses (IX)</b>  |       | <b>11.12</b>         | 2.60                 |
| <b>X</b>   | <b>Profit for the year (VIII-IX)</b>  |       | <b>33.09</b>         | 2.73                 |
|  | <b>Other Comprehensive Income/loss-(OCI)</b>                                  |       |                      |                      |
| (a) i.   | Items that will not be reclassified to Profit & Loss                          |       | <b>0</b>             | <b>0</b>             |
| ii.  | Income tax relating to items that will not be reclassified to profit and loss |       | <b>0</b>             | <b>0</b>             |
| (b) (i)  | Items that will be reclassified to Profit & Loss                              |       | <b>0</b>             | <b>0</b>             |
| (ii)   | Income tax relating to items that will be reclassified to profit and loss     |       | <b>0</b>             | <b>0</b>             |
|  | <b>Other Comprehensive Income for the period (net of tax) (A+B)</b>           |       | <b>0</b>             | <b>0</b>             |
|  | <b>Total Comprehensive Income for the period (X)</b>                          |       | <b>33.09</b>         | <b>2.73</b>          |
|  | Earning per Equity per equity Share (EPS)<br>(for Continuing Operations)      |       |                      |                      |
|  | Basic (Rs.)   | 21    | <b>0.61</b>          | <b>0.05</b>          |
|  | Diluted (Rs)  | 21    | <b>0.61</b>          | <b>0.05</b>          |

Significant Accounting Policies and Notes forming an integral part of the financial statements

As per our report of even date attached.

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For: Satya Prakash Garg &CO.  
CHARTERED ACCOUNTANTS  
Firm No. 017544N

(Satya Prakash Garg)  
Partner (M. No.083816)  
Place:Delhi  
Date:30<sup>th</sup>May,2024

For & On behalf of Board of Directors

Kiran Goyal  
Managing Director  
DIN: 00503357

Ashwani Goyal  
Director  
DIN: 00502989

Pradeep Kumar  
Chief Financial Officer

**Statement of Changes in Equity**

**A. Equity Share Capital**

| Balance as of April 1, 2023 | Change in Share Capital during the period | Balance as on March 31, 2024 |
|-----------------------------|---|------------------------------|
| 539.20                      | 0   | 539.20                       |

**B. Other Equity**

| Particulars                             | Securities Premium | General Reserve | Share Based | Retained Earning | Other Comprehensive Income | Total         |
|---|--------------------|-----------------|-------------|------------------|----------------------------|---------------|
| <b>Balance as of April 01, 2023</b>     | <b>199.06</b>      | <b>100.00</b>   | <b>0</b>    | <b>228.12</b>    | <b>0</b>                   | <b>527.18</b> |
| Profit for the year                     | 0                  | 0.00            | 0           | 33.09            | 0                          | 33.09         |
| Items of OCI for the year, net of tax   | 0                  | 0.00            | 0           | 0                | 0                          | 0.00          |
| Total Comprehensive Income for the year | 0                  | 0.00            | 0           | 33.09            | 0                          | 33.09         |
| <b>Balance as of March 31, 2024</b>     | <b>199.06</b>      | <b>100.00</b>   | <b>0</b>    | <b>261.20</b>    | <b>0</b>                   | <b>560.26</b> |

**Note:** There is nil amount of foreign operation & nor deemed Equity contribution from Parent during Financial year 2023

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024 (Rupees in Lacs)**

|  | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|--|-----------------------------------|-----------------------------------|
| <b>Cash flow from operating activities</b>                                   |                                   |                                   |
| Profit before tax  | 44.21                             | 5.33                              |
| <b>Adjustments for:</b>  |                                   |                                   |
| Depreciation and amortization  | 9.01                              | 8.29                              |
| Investment   | 0.00                              | 0.00                              |
| Interest Received  | (32.40)                           | (38.64)                           |
| Net (gain)/loss arising on financial assets measured at FVTPL                | 0.00                              | 0.00                              |
| Profit on sale of property, plant and equipment                              | 0.00                              | 0.00                              |
| Dividend Income on equity securities   | (5.84)                            | (6.58)                            |
| <b>Operating profit before working capital changes</b>                       | <b>14.98</b>                      | <b>(31.60)</b>                    |
| Change in operating assets and liability                                     |                                   |                                   |
| (increase)/decrease in securities for trade / inventories                    | (345.19)                          | 248.97                            |
| (increase)/decrease in securities for trade / inventories-Fair Value changes | 0.00                              | 0.00                              |
| (increase)/decrease in other financial assets                                | 0.00                              | 60.00                             |
| (increase)/decrease in other non-financial assets                            | 40.97                             | (44.22)                           |



|  |                 |               |
|--|-----------------|---------------|
| (increase)/decrease in trade receivables                           | 0.62            | 0.26          |
| increase/(decrease) in other financial liabilities                 | 23.83           | (38.68)       |
| increase/(decrease) in trade payables                              | 71.39           | 0.23          |
| increase/(decrease) in other non-financial liabilities             | 0               | 0             |
| <b>Cash generated from operations activities</b>                   | <b>(193.40)</b> | <b>194.96</b> |
| <b>Tax Paid</b>  | <b>(10.67)</b>  | <b>(2.00)</b> |
| <b>Net Cash generated from operations activities-A</b>             | <b>(204.07)</b> | <b>192.96</b> |
| <b>Cash flow from investing activities</b>                         |                 |               |
| Purchase of property, plant and equipment                          | (34.49)         | 0.00          |
| Proceeds from sale of property, plant and equipment                | 0.00            | 2.67          |
| (Purchase) / disposal proceeds of investment                       | 0.00            | 0.00          |
| Interest Received  | 32.40           | 38.64         |
| Dividend Received  | 5.84            | 6.58          |
| <b>Net cash (used in)/ generated from investing activities (B)</b> | <b>(200.32)</b> | <b>240.85</b> |
| <b>Cash Flow From Financing Activities</b>                         |                 |               |
| Dividend Paid  | 0               | 0             |
| Finance Cost   | 0               | 0             |
| Proceeds from issue of shares                                      | 0               | 0             |
| <b>Net Cash flow from financing Activities (c)</b>                 | <b>(200.32)</b> | <b>240.85</b> |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>           | <b>(200.32)</b> | <b>240.85</b> |
| Opening Cash and Cash Equivalent                                   | 284.99          | 44.14         |
| <b>Closing Cash and Cash Equivalent</b>                            | <b>84.67</b>    | <b>284.99</b> |
| <b>Component of cash flow</b>                                      |                 |               |
| Cash in hand   | 1.33            | 9.35          |
| Balance in bank current account                                    | 83.34           | 275.64        |
| Total Cash and Cash Equivalent                                     | 84.67           | 284.99        |

Notes: The flow statement has been prepared under the 'Indirect Method' prescribed under IND AS -7 "statement of cash flow"

Note: Figures in brackets indicate cash outflow.

As per our report of even date attached.

For: Satya Prakash Garg &CO.  
 CHARTERED ACCOUNTANTS  
 Firm No. 017544N

(Satya Prakash Garg)  
 Partner (M. No.083816)  
 Place:Delhi  
 Date:30<sup>th</sup>May,2024

For & On behalf of Board of Directors

Kiran Goyal  
 Managing Director  
 DIN: 00503357

Pradeep Kumar  
 Chief Financial Officer

Ashwani Goyal  
 Director  
 DIN: 00502989

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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup>MARCH, 2024:**

**Note 1: Corporate Information:**

NAM Securities Limited (The Company) incorporated in 1994 is public company engaged in the business of broking, distribution of financial products, Depository Participant with NSDL and advisory services. The Company is a member of National Stock exchange of India Ltd., BSE Ltd., Metropolitan Stock Exchange and DP with National Securities Depository Ltd. The Company is incorporated and domiciled in India. The equity share of the Company are listed. The address of the Registered Office is Nam Securities Limited, 213, Arunachal Building, 19 Barakhamba Road, New Delhi – 110001.

**Note 2: Significant Accounting policies and Notes to Accounts:**

**I. Basis of accounting and preparation of financial statement:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

The Company's financial statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

The financial statements for the year ended March 31, 2024 are being authorised for issue in accordance with a resolution of the directors.

**II. Use of Estimates:**

The preparation of financial statements in conformity with Ind AS requires that management make judgments, estimates and assumptions that affect application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and income and expense for the reporting period. The actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The Company makes certain judgments and estimates for valuation, useful life of property, plant and equipment, deferred tax assets. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

**III. Revenue Recognition**

- a) Brokerage income in relation to stock broking activity is recognized on a trade date basis.
- b) Gains / losses on dealing in securities are recognized on a trade date basis.
- c) Income from depository services, penal charges are recognised on the basis of actual receipts (or basis of agreements entered into with clients and when the right to receive the income is etd.),
- d) Commission income from financial products distribution is recognised on the basis of agreements entered into with principals and when the right to receive the income is established.
- e) Interest income is recognized using the effective interest rate method.
- f) Revenue from dividend is recognized when the right to receive the dividend is established.

**IV. Property, Plant and Equipment (PPE)**

**Measurement at recognition:**

Property plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount.

All property, plant and equipment are initially recorded at cost. Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.

**Depreciation:**

Depreciation provided on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by management. The estimated useful lives of assets as estimated by management are as follows:

| Class of Assets   | Useful Life | Class of Assets    | Useful Life |
|---|-------------|--------------------|-------------|
| Furniture and Fixtures  | 6.67 Years  | Computer           | 3 Years     |
| Office Equipment's comprising air conditioners, Photo copy machines, etc. | 5 Years     | Vehicles           | 5 Years     |
|   |             | Server and Network | 6 Years     |

Depreciation is provided on a straight-line basis from the date the asset is ready for its intended use. In respect of assets sold, depreciation is provided up to the date of disposal.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a prospective basis. There are nil amount of Capital Work-In-Progress, nor capital advances.

**De recognition:**

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

**V. Intangible Assets:** There is No amount of Intangible Assets of the Company as on

31.03.2024.

**VI. Financial instruments**

The Company recognizes all the financial assets and liabilities at its fair value on initial recognition; In the case of financial assets not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset are added to the fair value on initial recognition. The financial assets are accounted on a trade date basis.

For subsequent measurement, financial assets are categorised into:

**a. Amortised cost:** The Company classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category.

**b. Fair value through other comprehensive income (FVOCI):** The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains / losses including relating to foreign exchange, are recognised through other comprehensive income. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

**c. Fair value through profit or loss (FVTPL):**

The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: inputs other than quoted price included in Level 1 that are observable for the asset or liability, either directly (e.g. as prices) or indirectly (e.g. derived from the prices).

Level 3: inputs for current assets or liability that are not based on observable market data (unobservable inputs).

Based on the Company's business model for managing the investments, the Company has classified its investments and securities for trade at FVTPL. The company has no subsidiaries. Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables the carrying amount approximates the fair value due to short maturity of these instruments.

d. Impairment of financial assets: In accordance with Ind AS 109, the Company applies expected credit loss model (ECL) where applicable for measurement and recognition of impairment loss. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction.

At each reporting date, the Company assesses whether the loans have been impaired. The Company is exposed to credit risk when the customer default on his contractual obligations. For the computation of ECL, the loan receivable are classified into three stages based on the default and the aging of the outstanding.

If the amount of an impairment loss decreases in a subsequent period, and the decrease can be related objectively to an event occurring after the impairment was recognised, the excess is written back by reducing the loan impairment allowance account accordingly. The write-back is recognised in statement of P & L.

The Company recognises life time expected credit loss for trade receivable and has adopted the simplified method of computation as per Ind AS 109. The Company considers outstanding overdue for more than 90 days for calculation of expected credit loss.

## **VII. EMPLOYEE BENEFITS**

### **(a) Short term employee benefits**

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, incentives etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related services.

### **(B) Other benefits**

None of the employees is covered under the provisions of the provident Fund, Family Pension Fund, or the Payment of Gratuity Act, and there are no Employee Share based payments during year.

## **VIII. Borrowing costs**

Borrowing costs include interest expense as per the effective interest rate (EIR) and other costs incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the year in which they are incurred.

The difference between the discounted amount mobilized and redemption value of commercial papers is recognized in the statement of profit and loss over the life of the instrument using the EIR.

## **IX. Foreign Exchange Transactions**

The functional currency and the presentation currency of the Company is Indian Rupees. There are no Foreign Exchange transactions during financial year 2023-24.

**X. Lease:** There is no business in the company involving Lease taken or given.

## **XI. Income tax**

The income tax expense comprises current and deferred tax incurred by the Company. Income tax expense is recognized in the income statement except to the extent that it relates

to items recognised directly in equity or OCI, in which case the tax effect is recognized in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognised as an expense in the period in which profit arises. Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The tax effects of income tax losses, available for carry forward, are recognized as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off.

Additional taxes that arise from the distribution of dividends by the Company are recognized directly in equity at the same time as the liability to pay the related dividend is recognized.

**XII. Cash and cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with the banks and short-term investments with an original maturity of three months or less, and accrued interest thereon.

**XIII. Impairment of nonfinancial assets**

The Company assesses at the reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognized in statement of profit and loss.

**XIV. Provisions**

Provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at balance sheet date & adjusted to reflect the current management estimates.

**XV. Contingent liabilities and assets**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability. The existence of a contingent liability is disclosed in the notes to the financial statements.

Contingent assets are neither recognized nor disclosed.

**XVI. Earnings per share**

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

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

**XVII. Operating Cycle**

Based on the nature of products/ activities of the Company & normal time between acquisition of assets and their realization in Cash or Cash equivalent, the company has determined its operating cycle as 12 months for purpose of classification of its assets & liabilities as current & non-current.

**XVIII. Sundry Debtors/Loans and Advances**

Sundry Debtors and Loans and advances are stated after making adequate provisions for doubtful balances.

**XIX. Expenditure**

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

**XX. Events Occurring after Balance sheet date**

Significant events occurring after the balance sheet date have been considered in the preparation of financial statements.

**XXI. Cash Flow statement**

The cash flow statement is prepared under Indirect method as set out in the accounting standard-3 on Cash flow statements, whereby Profit/Loss before Extraordinary items and Tax is adjusted for the effects of transactions of no-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**XXII. Segment Reporting**

The company is principally engaged in a single business segment viz: Stock Broking & Trading in Shares, & Depository Participant. Accordingly, there are no separate reportable segments as per IND AS 108 on "Segment reporting".

**Note 3. PROPERTY, PLANT AND EQUIPMENT AND OTHER INTANGIBLE ASSETS AS AT 31.03.2024**  
(Rs. in lacs)

| Description                     | Gross carrying amount |          |           |               | Accumulated Depreciation(Dep.) |                   |                      |                | Net Carrying amount |                |
|---------------------------------|-----------------------|----------|-----------|---------------|--------------------------------|-------------------|----------------------|----------------|---------------------|----------------|
|                                 | As at 1.04.23         | Addition | Disposals | As at 31.3.24 | As at 1.04.23                  | Dep. for the year | Adjustment/Disposals | As at 31.03.24 | As at 31.03.24      | As at 31.03.23 |
| <b>Furniture &amp; Fixtures</b> | 19.83                 | 0        | 0         | 19.83         | 6.58                           | 0.59              | 0                    | 7.17           | <b>12.66</b>        | <b>13.24</b>   |
| <b>Office Equipments</b>        | 15.91                 | 3.26     | 0         | 19.17         | 14.37                          | 0.12              | 0                    | 14.49          | <b>4.68</b>         | <b>1.54</b>    |
| <b>Computer Equipments</b>      | 90.84                 | 5.33     | 0         | 96.17         | 81.57                          | 4.83              | 0                    | 86.40          | <b>9.77</b>         | <b>9.28</b>    |
| <b>Vehicles</b>                 | 59.93                 | 25.9     | 0         | 85.83         | 44.38                          | 3.47              | 0                    | 47.85          | <b>37.98</b>        | <b>15.55</b>   |
| <b>Total</b>                    | 186.51                | 34.49    | 0         | 221.00        | 146.90                         | 9.01              | 0                    | 155.90         | <b>65.09</b>        | <b>39.62</b>   |
| <b>Previous Year figures</b>    | 190.79                | 0        | 0         | 190.79        | 140.22                         | 8.28              | 2.66                 | 151.17         | 39.61               | 50.57          |

**Note No. 4: Securities for Trade**

| Particular                               | 31.03.2024    | 31.03.2023 |
|--|---------------|------------|
| (A) At Fair Value through profit or loss |               |            |
| a) Mutual funds                          | ---           | 117.03     |
| b) Debt Securities                       | ---           | ---        |
| c) Bonds                                 | ---           | ---        |
| d) Commercial Paper                      | ---           | ---        |
| e) Equity Instrument                     | <b>899.61</b> | 437.39     |
| Total (A) Gross                          | <b>899.61</b> | 554.42     |
| <b>Less : Impairment Loss Allowance</b>  | <b>0</b>      | 0          |
| Total (A) Net                            | <b>899.61</b> | 554.42     |

**Note: 5 Trade Receivable**

| Particulars                                | 31.03.2024  | 31.03.2023 |
|--|-------------|------------|
| a) Receivables considered good – Secured   | <b>0</b>    | 0          |
| b) Receivables considered good – Unsecured | <b>0.88</b> | 1.50       |
| c) Receivables – credit impaired           | <b>0</b>    | 0          |



|                                  |             |      |
|----------------------------------|-------------|------|
| Less : Impairment Loss Allowance | <b>0</b>    | 0    |
| <b>Total</b>                     | <b>0.88</b> | 1.50 |

Trade receivables are amounts due from customers for services rendered in the ordinary course of business. No trade or other receivable are due from directors of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

**Aging of trade Receivables**

| Particulars                                    | As at 31 <sup>st</sup> March 2024                   |                  |           |           |                   |             |             |          |             |
|--|---|------------------|-----------|-----------|-------------------|-------------|-------------|----------|-------------|
|  | Outstanding for following periods from the due date |                  |           |           |                   |             | Not yet due | Unbilled | Total       |
|  | Less than 6 months                                  | 6months to 1year | 1-2 years | 2-3 years | More than 3 years | Sub-total   |             |          |             |
| <b>Undisputed trade receivables</b>            |   |                  |           |           |                   |             |             |          |             |
| Considered good                                | 0.88  | 0                | 0         | 0         | 0                 | 0.88        | 0           | 0        | 0.88        |
| Which have significant increase in credit risk | 0   | 0                | 0         | 0         | 0                 | 0           | 0           | 0        | 0           |
| Credit impaired                                | 0   | 0                | 0         | 0         | 0                 | 0           | 0           | 0        | 0           |
| <b>Disputed trade receivables</b>              |   |                  |           |           |                   |             |             |          |             |
| Considered good                                | 0   | 0                | 0         | 0         | 0                 | 0           | 0           | 0        | 0           |
| Which have significant increase in credit risk | 0   | 0                | 0         | 0         | 0                 | 0           | 0           | 0        | 0           |
| Credit impaired                                | 0   | 0                | 0         | 0         | 0                 | 0           | 0           | 0        | 0           |
| <b>Total</b>                                   | <b>0.88</b>   | <b>0</b>         | <b>0</b>  | <b>0</b>  | <b>0</b>          | <b>0.88</b> | <b>0</b>    | <b>0</b> | <b>0.88</b> |
| Particulars                                    | As at 31 <sup>st</sup> March 2023                   |                  |           |           |                   |             |             |          |             |
|  | Outstanding for following periods from the due date |                  |           |           |                   |             | Not yet due | Unbilled | Total       |
|  | Less than 6 months                                  | 6months to 1year | 1-2 years | 2-3 years | More than 3 years | Sub-total   |             |          |             |
| <b>Undisputed trade receivables</b>            |   |                  |           |           |                   |             |             |          |             |
| Considered good                                | 1.50  | 0                | 0         | 0         | 0                 | 1.50        | 0           | 0        | 1.50        |
| Which have significant increase in credit risk | 0   | 0                | 0         | 0         | 0                 | 0           | 0           | 0        | 0           |
| Credit impaired                                | 0   | 0                | 0         | 0         | 0                 | 0           | 0           | 0        | 0           |
| <b>Disputed trade receivables</b>              |   |                  |           |           |                   |             |             |          |             |

|  |             |          |          |          |          |             |          |          |             |
|--|-------------|----------|----------|----------|----------|-------------|----------|----------|-------------|
| Considered good                                | 0           | 0        | 0        | 0        | 0        | 0           | 0        | 0        | 0           |
| Which have significant increase in credit risk | 0           | 0        | 0        | 0        | 0        | 0           | 0        | 0        | 0           |
| Credit impaired                                | 0           | 0        | 0        | 0        | 0        | 0           | 0        | 0        | 0           |
| <b>Total</b>                                   | <b>1.50</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>1.50</b> | <b>0</b> | <b>0</b> | <b>1.50</b> |

**Note 6: Cash and Bank Balances (Rs. in Lacs)**

| Particular   | 31.03.2024    | 31.03.2023 |
|--|---------------|------------|
| <b>(i) Cash and cash equivalents</b>                       |               |            |
| (a) Cash on hand   | <b>1.33</b>   | 9.35       |
| (b) Balance with banks                                     |               |            |
| - In current account with Banks                            | <b>6.11</b>   | 275.64     |
| - Fixed deposits with original maturity less than 3 months | <u>0</u>      | <u>0</u>   |
| - Interest accrued on Fixed deposits                       | <u>0</u>      | <u>0</u>   |
| - In upstreaming a/c with NSE clearing                     | <b>77.23</b>  | <u>0</u>   |
| <b>Total</b>   | <b>84.67</b>  | 284.99     |
| <b>(ii) Bank balance other than above</b>                  |               |            |
| (a) Fixed deposits with banks**                            | <b>73.75</b>  | 73.75      |
| <b>Total</b>   | <b>158.42</b> | 358.74     |

\*\*Fixed deposits under lien with stock exchanges amounted to Rs 73.75Lacs (March 31, 2023: Rs. 73.75Lacs) and kept as collateral security towards bank guarantees issued amounted to Rs. NIL (March 31, 2023: Rs. NIL) and kept as collateral security against bank overdraft facility amounted to Rs. NIL (March 31, 2023: Rs. NIL and other Rs. NIL (March 31, 2023: Rs. NIL)

**Note 8: OTHER FINANCIAL ASSETS: Unsecured considered good (Rs. in Lacs)**

| Particulars  | 31.03.2024   | 31.03.2023 |
|--|--------------|------------|
| <b>(i) Security deposits:</b>                      |              |            |
| Membership Deposit with stock exchanges/Depository | <b>79.25</b> | 79.25      |
| <b>(iii) Other Current Assets</b>                  |              |            |
| Accrued interest, Dividend & other dues            | <b>10.31</b> | 51.28      |
| <b>Total</b>                                       | <b>89.56</b> | 130.53     |

**Note9: SHARE CAPITAL (Rs. in Lacs)**

|  | 2024          |             | 2023          |             |
|--|---------------|-------------|---------------|-------------|
|  | No. of Shares | Amount (Rs) | No. of Shares | Amount (Rs) |
|  |               |             |               |             |

|   |                |               |         |        |
|---|----------------|---------------|---------|--------|
| <b>(a) Authorized share capital</b>                           |                |               |         |        |
| Equity Share Capital of Rs. 10 Each                           | <b>5500000</b> | <b>550.00</b> | 5500000 | 550.00 |
| <b>(b) Issued, Subscribed and fully paid-up share capital</b> |                |               |         |        |
| Equity share of Rs, 10 each fully paid-up                     | <b>5392000</b> | <b>539.20</b> | 5392000 | 539.20 |

**(i) Reconciliation of the share outstanding at beginning and at the end of the year**

| Equity share capital             | 2024          |            | 2023          |            |
|----------------------------------|---------------|------------|---------------|------------|
|                                  | No. of shares | Amount Rs. | No. of shares | Amount Rs. |
| At the beginning of the year     | 5392000       | 539.20     | 5392000       | 539.20     |
| Add: Issued during the year      | NIL           | NIL        | NIL           | NIL        |
| Add: Bought back during the year | NIL           | NIL        | NIL           | NIL        |
| At the end of the year           | 5392000       | 539.20     | 5392000       | 539.20     |

**(ii) Rights attached to equity shares:**

The company has only one class of equity share having as per value of Rs. 10/- per shares. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholder in the ensuing annual general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after setting the dues of preferential and other creditors as per priority. The distribution will be in proportion to the number of equity shares held by the shareholder.

(iii) Shares received under option: Nil

(IV) Aggregate Number of share issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the date March 31, 2024: Nil

**(V) Shareholders holding more than 5% shares in the company**

| NAME                    | 2024           |               | 2023          |              |
|-------------------------|----------------|---------------|---------------|--------------|
|                         | No. of Shares  | Amt. Rs.Lacs  | No. of Shares | Amt. Rs.lacs |
| ASHWANI GOYAL           | <b>1625000</b> | <b>162.50</b> | 1625000       | 162.50       |
| DIVYA GOYAL             | <b>575000</b>  | <b>57.50</b>  | 575000        | 57.50        |
| DIVYANSHU GOYAL         | <b>719000</b>  | <b>71.90</b>  | 719000        | 71.90        |
| ASHWANIGOYAL& SONS(HUF) | <b>750000</b>  | <b>75.00</b>  | 750000        | 75.00        |
| KIRAN GOYAL             | <b>375000</b>  | <b>37.50</b>  | 375000        | 37.50        |

(vi) There are no shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment.

(g) Other details of equity shares for a period of five years immediately preceding March 31, 2024:

| Particular   | 2024 | 2023 |
|--|------|------|
| Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash | --   | --   |
| Aggregate number of shares allotted as fully paid bonus shares   | --   | --   |

**(VII) Capital Management:**

The Company's objective for capital management is to maximize shareholder value, safeguard business continuity and support the growth of the Company. The Company is not subject to any externally imposed capital requirements

**Note No. 10: Other Equity**

**(Rs. in Lacs)**

| Particulars   | 31.03.2024    | 31.03.2023    |
|---|---------------|---------------|
| (i) Reserves and Surplus  |               |               |
| <b>(a) Securities Premium</b><br>- addition during the year     | 199.06        | 199.06        |
| <b>(b) General Reserve</b><br>Opening Balance                   | <b>100.00</b> | <b>100.00</b> |
| Add: Additions during the year (net)                            |               |               |
| Closing Balance   | <b>100.00</b> | <b>100.00</b> |
| <b>(c) Retained earnings</b><br>Opening Balance                 | <b>228.12</b> | 225.39        |
| Add : Other comprehensive income for the year :Nil              |               |               |
| Add: for the year incl. Net gains on FV change Profit after tax | <b>33.09</b>  | 2.73          |
| Less: Appropriations  |               |               |
| a) Dividend on Equity shares                                    | <b>0</b>      | 0             |
| b) Dividend Distribution on equity                              | <b>0</b>      | 0             |
| <b>Closing Balance</b>  | <b>560.27</b> | 527.18        |

**Nature and purpose of reserve**

**(A) Securities premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares, writing off the preliminary expenses in accordance with the provisions of the Companies Act, 2013.

**(B) General reserve**

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilized only in accordance with the specific requirements of Companies Act, 2013.

**(C) Equity-settled share-based payment reserve**

This reserve is created by debiting the statement of profit and loss account with the value of share options granted to the employees by the Company. In case of share options granted by the

Company, the reserve will move to the share capital account on issue of shares. There is no amount of such reserve with us.

**(D) Retained earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. It also includes actuarial gains and losses on defined benefit plans recognized in other comprehensive income (net of taxes).

**Note 11: Deferred Tax Liabilities**

**(Rs. in Lacs)**

| Particulars                   | 31.03.2024  | 31.03.2023  |
|-------------------------------|-------------|-------------|
| ( a) Deferred Tax liabilities | <b>8.99</b> | <b>8.39</b> |
| Addition: During the year     | <b>0.45</b> | 0.60        |
| Total                         | <b>9.44</b> | <b>8.99</b> |

**Note 12: TRADE PAYABLE**

**(Rs. in Lacs)**

| Particulars  | 31.03.2024   | 31.03.2023 |
|--|--------------|------------|
| <b>(i)Trade Payables</b>   |              |            |
| a)Total outstanding dues of micro enterprises and small enterprises                      | ----         | ----       |
| b)Total outstanding dues of creditors other than micro enterprises and small enterprises | <b>77.72</b> | 6.33       |
| Total  | <b>77.72</b> | 6.33       |

**Aging of Trade Payables**

**(Rs in lacs)**

| As at 31 <sup>st</sup> March 2024                                     |                 |           |          |                   |              |             |          |              |
|---|-----------------|-----------|----------|-------------------|--------------|-------------|----------|--------------|
| Outstanding for following periods from the due date                   |                 |           |          |                   |              |             |          |              |
| Particulars   | Less than 1year | 1-2 years | 2-3year  | More than 3 years | Sub-total    | Not yet due | Unbilled | Total        |
| <b>Undisputed Trade payables</b>                                      | 77.72           | 0         | 0        | 0                 | 77.72        | 0           | 0        | 77.72        |
| <b>Micro &amp; small enterprises</b>                                  | 0               | 0         | 0        | 0                 | 0            | 0           | 0        | 0            |
| Disputed trade payables   | 0               | 00        | 00       | 0                 | 0            | 0           | 0        | 0            |
| Others  | 0               | 0         | 0        | 0                 | 0            | 0           | 0        | 0            |
| <b>Total</b>  | <b>77.72</b>    | <b>0</b>  | <b>0</b> | <b>0</b>          | <b>77.72</b> | <b>0</b>    | <b>0</b> | <b>77.72</b> |
| Outstanding for following periods from the due date, as at 31.03.2023 |                 |           |          |                   |              |             |          |              |
| Particulars   | Less than 1year | 1-2 years | 2-3yr    | More than 3 Yrs   | Sub-total    | Not yet due | Unbilled | Total        |
| <b>Undisputed Trade payables</b>                                      | 6.33            | 0         | 0        | 0                 | 6.33         | 0           | 0        | 6.33         |

|                           |             |          |          |          |             |          |          |             |
|---------------------------|-------------|----------|----------|----------|-------------|----------|----------|-------------|
| Micro & small enterprises | 0           | 0        | 0        | 0        | 0           | 0        | 0        | 0           |
| Disputed trade payables   | 0           | 0        | 0        | 0        | 0           | 0        | 0        | 0           |
| Others                    | 0           | 0        | 0        | 0        | 0           | 0        | 0        | 0           |
| <b>Total</b>              | <b>6.33</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>6.33</b> | <b>0</b> | <b>0</b> | <b>6.33</b> |

**Loan:** There are no amount of Loans given /outstanding with Company as on 31.03.2024

**Note 13: Other Current Liabilities (Rs. in Lacs)**

| Particulars      | 31.03.2024 | 31.03.2023 |
|------------------|------------|------------|
| (i) Margin Money | 0          | 0          |
| <b>Total</b>     | <b>0</b>   | <b>0</b>   |

**Note14: Provisions (Rs. in Lacs)**

| Particulars  | 31.03.2024   | 31.03.2023  |
|--------------|--------------|-------------|
| Provisions   | 26.58        | 3.11        |
| <b>Total</b> | <b>26.58</b> | <b>3.11</b> |

**Note 14(i): Tax Provisions (Rs. in Lacs)**

| Particulars               | 31.03.2024  | 31.03.2023 |
|---------------------------|-------------|------------|
| Provisions for Income Tax | 0.19        | 0          |
| Gst Payable               | 0.17        |            |
| <b>Total</b>              | <b>0.36</b> | <b>0</b>   |

**Note 15: Income (Rs. in Lacs)**

| Particulars                               | 31.03.2024      | 31.03.2023     |
|---|-----------------|----------------|
| (i) Sales and Net Income from Pro. Trades | 10885.30        | 7169.75        |
| <b>Total</b>                              | <b>10885.30</b> | <b>7169.75</b> |

**Note 16: Other Income (Rs. in Lacs)**

| Particulars                                    | 31.03.2024   | 31.03.2023   |
|--|--------------|--------------|
| (i) Income from brokerage & Depository Service | 33.06        | 13.62        |
| (ii) Int. on term deposits with banks/others   | 32.40        | 38.64        |
| (iii) Dividend from equity shares              | 5.84         | 6.58         |
| <b>Total</b>                                   | <b>71.30</b> | <b>58.84</b> |

**Note No.17: Employee Benefit Expense (Rs. in Lacs)**

| PARTICULARS           | 31.03.2024   | 31.03.2023   |
|-----------------------|--------------|--------------|
| Salaries & allowances | 33.43        | 31.77        |
| Staff welfare         | 7.56         | 7.16         |
| <b>Total</b>          | <b>40.99</b> | <b>38.93</b> |

**Note No. 18: Financial Cost**

(Rs. in Lacs)

| <b>PARTICULARS</b> | <b>31.03.2024</b> | <b>31.03.2023</b> |
|--------------------|-------------------|-------------------|
| Bank charges       | 0.98              | 0.08              |
| <b>Total</b>       | <b>0.98</b>       | <b>0.08</b>       |

**Note No. 19: Depreciation**

(Rs. in Lacs)

| <b>PARTICULARS</b>  | <b>31.03.2024</b> | <b>31.03.2023</b> |
|---|-------------------|-------------------|
| Depreciation on Fixed assets Plant and equipment, Vehicles etc. | 9.01              | 8.29              |
| <b>Total</b>  | <b>9.01</b>       | <b>8.29</b>       |

**Note No. 20: Other Expenses**

(Rs. in Lacs)

| <b>PARTICULARS</b>                        | <b>31.03.2024</b> | <b>31.03.2023</b> |
|---|-------------------|-------------------|
| Printing & stationery                     | 0.95              | 0.96              |
| Office expenses                           | 6.46              | 4.83              |
| Postage & courier                         | 0.78              | 0.72              |
| Conveyance                                | 2.32              | 2.02              |
| Telephone expenses                        | 1.16              | 1.27              |
| BSE Annual Listing Fees                   | 3.25              | 3.27              |
| Annual General Meeting Expenses           | 0.64              | 0.51              |
| Securities Transaction Tax                | 24.67             | 14.63             |
| Annual Membership Charges                 | 2.30              | 1.79              |
| Vehicle expenses                          | 2.74              | 2.49              |
| VSAT & Stock Exchange Transaction charges | 2.96              | 3.63              |
| Directors remuneration & perks            | 3.60              | 3.60              |
| Rate, taxes & legal expenses              | 3.72              | 2.72              |
| Payment to Auditor                        | 0.75              | 0.75              |
| Newspaper & periodicals                   | 0.99              | 0.71              |
| Traveling expenses                        | 5.99              | 7.94              |
| Insurance                                 | 0.64              | 0.13              |
| Rent                                      | 12.00             | 9.60              |
| Stock exchange & DP charges               | 2.84              | 3.35              |
| NSDL fees                                 | 1.31              | 2.22              |
| Medical & Sanitization Expenses           | 2.77              | 0.89              |
| Electricity expenses                      | 6.29              | 2.93              |
| Repair & maintenance                      | 4.25              | 3.23              |
| Software Expenses                         | 4.15              | 5.70              |
| Commission & Brokerage                    | 10.45             | 3.00              |
| Loss on sale of fixed assets              | 0                 | 0.17              |
| <b>Total</b>                              | <b>108.00</b>     | <b>83.06</b>      |

**Note No. 21: Earning Per Share (EPS)**

(Rs. in Lacs)

The following table sets forth the computation of basic and diluted earnings per share:

|   | 31.03.2024 | 31.03.2023 |
|---|------------|------------|
| Net profit after tax:                   | 33.09      | 2.73       |
| Weighted average number of equity share | 5392000    | 5392000    |
| Nominal Value of shares (Rs.)           | 10         | 10         |
| <b>Earnings per share</b>               |            |            |
| Basic                                   | 0.61       | 0.05       |
| Diluted                                 | 0.61       | 0.05       |

**Note No. 22: Income Taxes**

A. The major components of income tax expense for the year are as under: (Rs. in Lacs)

| Particulars   | 31.03.2024 | 31.03.2023 |
|---|------------|------------|
| <b>Current Tax</b>  |            |            |
| In respect of current year  | 10.60      | 2.00       |
| <b>Total (A)</b>  | 10.60      | 2.00       |
| <b>Deferred Tax</b>   | -          | -          |
| Origination and reversal of temporary differences (earlier year adjustment) | -          | -          |
| Impact of change in tax rate  | -          | -          |
| <b>Total (B)</b>  | -          | -          |
| <b>Income Tax recognized in the statement of Profit and Loss (A+B)</b>      | 10.60      | 2.00       |
| <b>Income tax expenses recognized by OCI</b>                                | -          | -          |
| Re-measurement of defined employee benefit plans                            | -          | -          |
| Income tax relating to items that will not be classified to profit or loss  | -          | -          |
| <b>Total</b>  | 10.60      | 2.00       |

B. Reconciliation of tax expenses and the accounting profit for the year is as under:

| Particulars                                       | 31.03.2024 | 31.03.2023 |
|---|------------|------------|
| <b>Profit before tax</b>                          | 44.21      | 5.33       |
| Enacted tax rate in India                         | 25.17%     | 25.17%     |
| Income tax expenses calculated (Refer Note below) | 10.60      | 2.00       |
| Tax on expense not tax deductible                 | -          | -          |
| Tax on income exempt from tax                     | -          | -          |
| <b>Total tax expenses as per profit and loss</b>  | 10.60      | 2.00       |



The applicable Indian corporate statutory tax rate for the year ended March 31, 2024 and March 31, 2023 is 25.17% and 25.17% respectively. The decrease in corporate statutory tax rate to 25.17% is consequent to changes made in the Taxation Law (Amendment) Ordinance 2019.

C. There is no movement of deferred tax assets and liabilities during the year ended 31<sup>st</sup> March, 2024.

**D. The Company has the following unused tax losses for which no deferred tax asset has been recognized in the Balance Sheet**

| Particulars                             | Financial Year | 31.03 2024 | Expiry Date | 31.03.2023 | Expiry Date |
|---|----------------|------------|-------------|------------|-------------|
| Capital loss under Income tax Act, 1961 | ----           | ----       | ----        | ----       | -----       |
| <b>TOTAL</b>                            | ----           | ----       | ----        | ----       | -----       |

**Note No. 23: FINANCIAL INSTRUMENTS**

Refer to financial instruments by category table below for the disclosure on carrying value and fair value of financial assets and liabilities. For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

Carrying value of financial instruments by categories as of March 31, 2024 is as follows:

**(Rs. in Lacs)**

| Assets                             | Amortized cost | Fair value through P&L | Fair value through OCI | Total carrying value | Total fair value |
|------------------------------------|----------------|------------------------|------------------------|----------------------|------------------|
| Cash and cash equivalents          | 84.67          | -                      | -                      | 84.67                | 84.67            |
| Other balances with banks          | 73.75          | -                      | -                      | 73.75                | 73.75            |
| Securities for trade               | -              | 899.61                 | -                      | 899.61               | 899.61           |
| Trade receivables                  | 0.88           | -                      | -                      | 0.88                 | 0.88             |
| Loans                              | 0              | -                      | -                      | 0                    | 0                |
| Investments (excluding subsidiary) | 0              | -                      | -                      | 0                    | 0                |
| Other financial assets             | 89.56          | -                      | -                      | 89.56                | 89.56            |
| <b>Total</b>                       | <b>248.86</b>  | 899.61                 | -                      | 1148.47              | 1148.47          |
| <b>Liabilities:</b>                |                |                        |                        |                      |                  |
| Derivative financial instruments   | 0              | 0                      | 0                      | 0                    | 0                |

|                             |               |   |   |               |               |
|-----------------------------|---------------|---|---|---------------|---------------|
| Trade payables              | 77.72         | - | - | 77.72         | 77.72         |
| Debt Securities             | 0             | - | - | 0             | 0             |
| Deposits                    | 0             | - | - | 0             | 0             |
| Other financial liabilities | 104.66        | - | - | 104.66        | 104.66        |
| <b>Total</b>                | <b>182.38</b> | - | - | <b>182.38</b> | <b>182.38</b> |

The carrying value of financial instruments by categories as of March 31, 2023 is as follows:

|                               | Amortized cost | Fair value thro' P&L | Fair value thro'OCI | Total carrying value | Total fair value |
|-------------------------------|----------------|----------------------|---------------------|----------------------|------------------|
| <b>Assets:</b>                |                |                      |                     |                      |                  |
| Cash and cash equivalents     | 284.99         | -                    | -                   | 284.99               | 284.99           |
| Other balances with banks     | 73.75          | -                    | -                   | 73.75                | 73.75            |
| Securities for trade          |                | 554.42               | -                   | 554.42               | 554.42           |
| Trade receivables             | 1.50           | -                    | -                   | 1.50                 | 1.50             |
| Loans                         | -              | -                    | -                   | -                    | -                |
| Investments (excl.subsidiary) | -              | -                    | -                   | -                    | -                |
| Other financial assets        | 130.53         | -                    | -                   | 130.53               | 130.53           |
| <b>Total</b>                  | <b>490.77</b>  | <b>554.42</b>        |                     | <b>1045.19</b>       | <b>1045.19</b>   |
| <b>Liabilities:</b>           |                |                      |                     |                      |                  |
| Derivative fin.instruments    | -              | -                    | -                   | -                    | -                |
| Trade payables                | 6.33           | -                    | -                   | 6.33                 | 6.33             |
| Debt Securities               | 0.00           | -                    | -                   | 0.00                 | 0.00             |
| Deposits                      | 0.00           | -                    | -                   | 0.00                 | 0.00             |
| Other financial liabilities   | 9.44           | -                    | -                   | 9.44                 | 9.44             |
| <b>Total</b>                  | <b>15.77</b>   | -                    | -                   | <b>15.77</b>         | <b>15.77</b>     |

**Fair value hierarchy:**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

The investments included in level 1 of fair value hierarchy have been valued using quoted prices for instruments in an active market. The investments included in level 2 of fair value hierarchy have been valued using valuation techniques based on observable market data. The investments included in Level 3 of fair value hierarchy have been valued using the income approach and break-up value to arrive at their fair value. There is no movement from between Level 1,2,3. There is no change in Inputs use for measuring Level 3 fair value.

The following table summarizes financial instruments measured a fair value on recurring basis:

As at March 31, 2024

(Rs. in Lacs)

| Financial Instruments | Level 1     | Level 2 | Level 3 | Total       |
|-----------------------|-------------|---------|---------|-------------|
| Equity Shares         | 8.99        | ---     | ---     | 8.99        |
| Mutual Funds          |             | ---     | ---     |             |
| Debt Securities       |             | ---     | ---     |             |
| <b>Total</b>          | <b>8.99</b> | ---     | ---     | <b>8.99</b> |

As at March 31, 2023

| Financial Instruments | Level 1       | Level 2 | Level 3 | Total         |
|-----------------------|---------------|---------|---------|---------------|
| Equity Shares         | 437.39        | ---     | ---     | 437.39        |
| Mutual Funds          | 117.03        | ---     | ---     | 117.03        |
| Debt Securities       |               | ---     | ---     |               |
| <b>Total</b>          | <b>554.42</b> | ---     | ---     | <b>554.42</b> |

### **Financial risk management**

#### **Risk management framework**

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risks that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks.

The Company has exposure to the following risk arising from financial instruments:

- a) Credit risk            b) Liquidity risk            c) Market risk

The Company has established various policies with respect to such risks which set forth limits, mitigation strategies and internal controls to be implemented by the three lines of defence approach provided below. The Board oversees the Company's risk management and has constituted a Risk Management Committee ("RMC"), which frames and reviews risk management processes and controls. The risk management system features a "three lines of defense" approach:

1. The first line of defense comprises its operational departments, which assume primary responsibility for their own risks and operate within the limits stipulated in various policies approved by the Board or by committees constituted by the Board.
2. The second line of defense comprises specialised departments such as risk management and compliance. They employ specialised methods to identify and assess risks faced by the operational departments and provide them with specialised risk management tools and methods, facilitate and monitor the implementation of effective risk management practices, develop monitoring tools for risk management, internal control and compliance, report risk related information and promote the adoption of appropriate risk prevention measures.
3. The third line of defence comprises the internal audit department and external audit functions. They monitor and conduct periodic evaluations of the risk management, internal control and compliance activities to ensure the adequacy of risk controls and appropriate risk governance and provide the Board with comprehensive feedback.

**a) Credit risk:**

It is risk of financial loss that the Company will incur a loss because its customer or counterparty to financial instruments fails to meet its contractual obligation. The Company's financial assets comprise of Cash and bank balance, Securities for trade, Trade receivables, Loans, Investments and Other financial assets which comprise mainly of deposits and unbilled revenues. The maximum exposure to credit risk at the reporting date is primarily from Co's trade receivable and loans. Following provides exposure to credit risk for trade receivables & loans:

**(Rs. in Lacs)**

| Particulars                                 | 31.03.2024  | 31.03.2023  |
|---|-------------|-------------|
| Trade and Other Debtors (net of impairment) | 0.88        | 1.50        |
| Loans (net of impairments)                  | -           | -           |
| <b>Total</b>                                | <b>0.88</b> | <b>1.50</b> |

**Trade Receivables:**

The Company has followed simplified method of ECL in case of Trade receivables and the Company recognises lifetime expected losses for all trade receivables that do not constitute a financing transaction. At each reporting date, the Company assesses the impairment requirements. Based on the industry practices and business environment in which the entity operates, management considers that the trade receivables are in default if the payment is 90 days overdue. Out of the total trade receivables of Rs. 1.50 Lakh (previous year Rs. 1.76 Lacs) Rs. 0.lacs(previous year Rs. 0.19 lakhs) are overdue for a period in excess of 90 days. probability of default (PD) on balance is considered as nil.

**Other financial assets considered to have a low credit risk:**

Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies. Investments comprise of Quoted

Equity instruments, Bonds, Mutual Funds and Commercial papers which are market tradeable. Other financial assets include deposits with qualified clearing counterparties and exchanges as prescribed statutory limits.

**b) Liquidity risk**

Liquidity represents the ability of the Company to generate sufficient cash flow to meet its financial obligations on time, both in normal and in stressed conditions, without having to liquidate assets or raise funds at un-favourable terms thus compromising its earnings and capital.

Liquidity risk is the risk that the Company may not be able to generate sufficient cash flow at reasonable cost to meet expected and / or unexpected claims. It arises in the funding of lending, trading and investment activities and in the management of trading positions.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable investments at an amount in excess of expected cash outflow on financial liabilities. This is sufficient to take care of short period requirements as well.

**MATURITY ANALYSIS**

The table below summarize the maturity profile of the undiscounted cash flow of the Company's financial assets and liabilities as at 31.03.2024.

| (Rs. in Lacs)                 |                    |                |                   |                       |
|-------------------------------|--------------------|----------------|-------------------|-----------------------|
| Financial Assets              | Less than 6 Months | 6 to 12 months | More than 1 years | Total Carrying Amount |
| Cash and cash equivalents     | 84.67              |                |                   | 84.67                 |
| Bank balance other than above | 0                  |                | 73.75             | 73.75                 |
| Securities for trade          | 899.61             |                |                   | 899.61                |
| Trade Receivables             | 0.88               |                |                   | 0.88                  |
| Loans                         | 0                  |                |                   | 0                     |
| Other financial assets        | 10.31              |                | 79.25             | 89.56                 |
| <b>Total</b>                  | <b>995.47</b>      |                | <b>153.00</b>     | <b>1148.47</b>        |
| <b>Financial liabilities</b>  |                    |                |                   |                       |
| Trade Payables                | 77.72              |                |                   | 77.72                 |
| Other financial liabilities   | 26.94              |                |                   | 26.94                 |
| <b>Total - Net</b>            | <b>104.66</b>      |                |                   | <b>104.66</b>         |
| <b>Total - Net</b>            | <b>890.81</b>      |                | <b>153.00</b>     | <b>1043.81</b>        |

The table below summarize the maturity profile of the undiscounted cash flow of the Company's financial assets and liabilities as at 31.03.2023.

| (Rs. in Lacs)                 |                    |                |                   |                 |
|-------------------------------|--------------------|----------------|-------------------|-----------------|
| Financial Assets              | Less than 6 Months | 6 to 12 months | More than 1 years | Total CarryAmt. |
| Cash and cash equivalents     | 284.99             | -              | -                 | 284.99          |
| Bank balance other than above |                    |                | 73.75             | 73.75           |
| Securities for trade          | 554.42             |                |                   | 554.42          |
| Trade Receivables             | 1.50               |                |                   | 1.50            |
| Loans                         |                    |                |                   | -               |
| Other financial assets        | 51.28              |                | 79.25             | 130.53          |
| <b>Total</b>                  | <b>892.19</b>      |                | <b>153.00</b>     | <b>1045.19</b>  |
| <b>Financial Liabilities</b>  |                    |                |                   |                 |
| Trade Payables                | 6.33               |                |                   | 6.33            |
| Other financial liabilities   | 9.44               |                |                   | 9.44            |
| <b>Total</b>                  | <b>15.77</b>       |                |                   | <b>15.77</b>    |
| <b>Net</b>                    | <b>876.42</b>      |                | <b>153.00</b>     | <b>1029.42</b>  |

### c) Market risk

Market risk arises when movements in market factors (foreign exchange rates, interest rates, credit spreads and equity prices) impact the Company's income or the market value of its portfolios. The Company, in its course of business, is exposed to market risk due to change in equity prices, interest rates and foreign exchange rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximize returns. The Company classifies exposures to market risk into either trading or non-trading portfolios. Both the portfolios are managed using the following sensitivity analyses:

i) Equity Price Risk; ii) Interest Rate Risk ; iii) Currency Risk

#### i. Equity Price Risk

The Company's exposure to equity price risk arises primarily on account of its proprietary positions and on account of margin-based positions of its clients in equity cash and derivative segments. The

Company's equity price risk is managed in accordance with its Corporate Risk and Investment Policy (CRIP) approved by its Risk Management Committee. The CRIP specifies exposure limits and risk limits for the proprietary desk of the Company and stipulates risk-based margin requirements for margin-based trading in equity cash and derivative segment by its clients. The below sensitivity depicts a scenario where a 10% movement in equity prices, everything else remaining constant, would result in an exchange obligation for both Traded and Non-traded (client) positions and their impact on statement of profit and loss account considering that the entire shortfall would be made good by the Company.

**ii. Interest Rate**

The Company's exposure to interest rate risk arises primarily on account of its proprietary positions and on account of marginbased positions of its clients in exchange traded interest rate derivatives on government securities. However, the company's exposure to Interest segment is nil during the year under review.

The Company's interest rate risk is managed in accordance with its CRIP approved by its Risk Management Committee. The CRIP specifies exposure limits and risk limits for the proprietary desk of the Company and stipulates risk-based margin requirements for margin based trading in interest rate derivatives by its clients.

The non-traded Financial Assets and liabilities are fixed rate instruments and are valued at amortised cost. Any shifts in yield curve will not impact their carrying amount and will therefore not have any impact on the Company's statement of profit and loss.

**iii. Foreign Exchange Risk/Currency Risk**

The Company's exposure to currency risk arises primarily on account of its proprietary positions and on account of margin positions of its clients in exchange traded currency derivatives. However, the Company's exposure to exchange traded currency derivatives is nil during the year under review.

**Note No. 24: Related Party Disclosures for the year ended 31.03.2024: (Amt. Rs. in Lacs)**

| Particulars              | Key Managerial Personnel & their Relative (i) & (ii) | Entities on which Key Managerial Personnel has control (iii) | Entities on which relative of Key Mgr. Personnel has Control |
|--------------------------|--|--|--|
| Loan& Advances-Unsecured | Nil  | Nil  | Nil  |
| Interest Expenses        | Nil  | Nil  | Nil  |
| Kiran Goyal              | 2.40(Rent)   | Nil  | Nil  |
| Ashwani Goyal            | 2.40 (Rent)  | Nil  | Nil  |
| Ashwani Goyal & Sons     | 2.40(Rent)   | Nil  | Nil  |
| Divya Goyal              | 3.60(Directors' Remuneration)                        | Nil  | Nil  |
| Pradeep Kumar            | 5.20(Salary)   | Nil  | Nil  |

|  |              |            |     |
|--|--------------|------------|-----|
| Neha Gupta                               | 1.80(Salary) | Nil        | Nil |
| Nikiya Exports Pvt. Ltd.                 | Nil          | 2.40(Rent) | Nil |
| Divyanshu Goyal                          | 2.40(Rent)   | Nil        | Nil |
| Outstanding Balance As at March 31, 2024 | Nil          | Nil        | Nil |

**Relationship:**

|   |   |
|---|---|
| I. Key Managerial Personnel<br>a) Kiran Goyal b) Ashwani Goyal c) Divya Goyal         | III. Entities over which Key Managerial Personnel has control<br>a) Nikiya Exports P. Ltd.,<br>b) Nam Credit & Investment Consultants Limited |
| II. Relative of Key Managerial Personnel<br>a) Ashwani Goyal (HUF) b) Divyanshu Goyal |   |

The related parties as above acted as client for dealing in securities where brokerage is charged in the normal course of business & brokerage is very insignificant, less than 0.12 lacs in each case.

**Note No. 25: Auditors Remuneration**

Auditors remuneration comprises of fees to statutory Auditors Rs 0.50 lacs (Prev. year: Rs.0.30Lacs), & for IT-44AB report & expenses reimbursement: Rs.0.25 lacs (Prev. year: Rs.0.20 Lacs), as increased by GST @ 18%.

**Note No.26: Foreign Currency Transactions**

There is no foreign currency transaction made by the company during current and the previous year.

|                                     | <b>2023-24</b> | <b>2022-23</b> |
|-------------------------------------|----------------|----------------|
| (i) Expenditure in foreign Currency | <b>Nil</b>     | NIL            |
| ii) CIF Value of Imports            | <b>Nil</b>     | NIL            |

**Note No. 27: Contingent Liability**

The Company has no contingent liabilities as on 31<sup>st</sup>March, 2024.

**Note No. 28: Segment Reporting**

The company is principally engaged in a single business segment viz: Stock Broking and Trading in Shares and Depository Participant. Accordingly there are no separate reportable segments as per IND AS 108 on "Segment reporting".

**Note No. 29:** In the opinion of the board the current assets loans and advances are approximate to the values state, if realized in the ordinary course of business.

**Note 30: Earnings per equity share (Amt. Rs. in Lacs)**

| s | Particulars  | Year ended 31.03.24 | Year Ended 31.03.23 |
|---|--|---------------------|---------------------|
| A | <b>Basic</b>   |                     |                     |
|   | i. Number of shares at beginning of the year                       | <b>5392000</b>      | 5392000             |
|   | ii. Number of shares at end of the year                            | <b>5392000</b>      | 5392000             |
|   | iii. Weighted average number of shares outstanding during the year | <b>5392000</b>      | 5392000             |
|   | iv. Face value of equity shares                                    | <b>10</b>           | 10                  |
|   | v. Profit after tax available for equity shareholders              | <b>33.09</b>        | 2.73                |
|   | vi. Earnings per equity share (v/iii.)                             | <b>0.61</b>         | 0.05                |
| B | <b>Diluted</b>   |                     |                     |
|   | i. Dilutive potential equity shares                                | -                   | -                   |
|   | ii. Earnings per equity share (same as vi)                         | -                   | -                   |

|  |  |      |      |
|--|--|------|------|
|  |  | 0.61 | 0.05 |
|--|--|------|------|

**Note 31: Contingent liabilities and/or Commitments**

There are nil amount of Contingent liabilities, Nil amount of Commitments as at 31<sup>st</sup> March,2024

**Note 32: key Financial ratios : Year ended (%) (Amt. Rs. in Lacs)**

| s. | Particulars                   | 31.03.24 | 31.03.23 | Method applied                     |
|----|-------------------------------|----------|----------|------------------------------------|
| 1  | Current Ratio                 | 10.50    | 110.7    | Cur.assets/Cur. Liabilities        |
| 2  | Debt equity ratio             | 0        | 0        | Total debt/shareholders'equity     |
| 3  | Debt service coverage ratio   | 0        | 0        | Earnings for debt/debt service     |
| 4  | Return to equity ratio        | 0.06     | 0.01     | PAT/Avg.total equity               |
| 5  | Inventory turnover ratio      | 0        | 0        | Cost of goods sold/avg.inventory   |
| 6  | Trades receiv.turnover ratio  | 0        | 0        | Revenue from operation/ Avg.trader |
| 7  | Trades payable turnover ratio | 0        | 0        | Purchase&otherexps/Avg.trade pay.  |
| 8  | Net capital turnover ratio    | -        | -        | Revenue from oper./working cap     |
| 9  | Net profit ratio              | 0.01     | 0.01     | PAT/Revenue from operations        |
| 10 | Return on capital employed    | 0.01     | 0.01     | EBIT/Capital employed              |
| 11 | Return on investments         | -        | -        | EBIT/Avg.total assets              |

**Note 33: Additional Regulatory information as required per schedule III**

**1. Details of Benami property held:**

No proceedings have been initiated on or are pending against the company for holding Benami property under the Benami transactions (prohibition ) act,1988 and rules made thereunder.

**ii. Willful defaulter:**

The company has not been declared willful defaulter by any Bank,FII, Government or government authority

**iii. Relationship with struck off companies:**

The company has no txns. with any company which has been struck off under Companies Act,2013 or 1956

**iv. Compliance with number of layers of companies:**

The company has complied with the number of layers prescribed under the companies act,2013

**v. Compliance with approved scheme of arrangements:**

The company has not entered into any scheme of arrangement which has an accounting impact in the current or previous financial year.

**vi. Utilization of Borrowed funds and share premium:**

(i) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries) with the understanding that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company(ultimate beneficiaries), or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(ii)The company has not received any fund from any other person(s) or entity(ies), including foreign entities(funding party) with the understanding that the company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party(ultimate beneficiaries), or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**vii. Undisclosed Income:**



There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the income tax act,1961, that has not been recorded in the books of accounts.

viii. Details of crypto currency or virtual currency :The company has not traded or invested in the crypto currency or virtual currency during the current of previous year.

**ix. Valuation of property, plant&Equipment,right-of-use assets,investment properties & intangible assets:**

The company has not revalued its property, plant and Equipment, right-of-use assets, investment properties and intangible assets during the current of previous year.

**x. Others:**

The company has not received any whistle blower complaints during the current of previous year.

**Note 34: Details of Micro,small and medium enterprises(MSME)**

There have been no reported cases of delays in payment to Micro,small and medium enterprises(MSME) or of interest payments due to delays in such payments.

There is no supplier and buyer coverage under Micro,small and medium enterprises development Act,2006.

No enterprises have been identified as a "Supplier" under the Micro,small and medium enterprises(MSME) Development Act,2006. The aforesaid identification has been done on the basis of information, to the extent provided by the vendors to the company. This has been relied upon by the Auditors.

**Note 35: Impact of Covid-19**

The company is in the business of share broking and depository. The company has assessed the possible impact of Covid-19 on the financial statements and concluded that no adjustment is required in financial statements. The company continue to monitor the future economic conditions.

**Note36: Code of Social Security:**

The Code of Social Security,2020(Code) relating to employee benefit during employment and post employment received Parliament approval and the Presidential assent in September 2020. The Code has been published in the gazette and subsequently on 13.11.2020, draft rules were published and invited for stakeholders'

suggestions. However, the date on which Code will come into effect has not been notified as on date. The company will assess the impact of the code as and when the same comes into effect and accordingly, record any related impact in the year the code becomes effective.

**Note 37: CSR activities**

Where the company covered under section 135 of the Companies act,the following shall be disclosed with regard to CSR activities: Not applicable on the company

i. Amount required to be spent by the company:**Nil**, ii. amount of expenditure incurred: **Nil**

iii. Shortfall at end of the year: **Nil** iv. total of previous year shortfall: **Nil**

v. Reason for shortfall: **NA**, vi. nature of CSR activities: **NA**

vii. Details of related party transactions e.g. Contribution to the trust controlled by the co. **Nil**

viii. where provision is made w.r.t. liability incurred by entering into a contractual obligation, the movements in the provision during the financial year should be shown separately.

**Note 38: As per Accounting standard(Ind.AS19),"Employee benefits",**

The disclosure of employee benefits as defined in the AS are given below:-

Both in respect to defined Contribution Plan and defined Benefit Plan are not applicable on the company during the current year or the previous year. The provisions of the Provident Act and the Gratuity Act are not applicable on the company during the current year or the previous year.

**Note39: Additional information as required under Schedule III of the Companies Act,2013**

The company is into the business of stock broking, investment & depository, hence there are nil amount of Raw materials,WIP , stores and spares, both indigenous or imported, during the current year or the previous year.

**Note 40: Economic Assumptions**

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based on the market yields available on the government bonds at the accounting date with a term that matches that of the liabilities & salary growth rate takes account of inflation, seniority, promotion & other factors on long term basis.

**Note No. 41:** Balances of Sundry Creditors and Debtors are subject to their confirmation.

**Note No.42:** The figures have been rounded off to the nearest rupee. The previous years' figures have been re-grouped, re-arranged, re-classified wherever necessary to facilitate comparison with current years' figures.

**Note No. 43:** There have been no events after reporting date that require disclosure in these financial statements.

**Note No. 44: Disclosure under Regulation 34(3) of the SEBI (LODR), Regulation, 2015**

There are no loans & advances in nature of loans given to subsidiaries, ,associates& firms/Cos.in which director are interested.

**Notes 1 to 44 forming an integral part of the financial statements.**

As per our report of even date attached.

For: Satya Prakash Garg &CO.  
CHARTERED ACCOUNTANTS  
Firm No. 017544N

(Satya Prakash Garg)  
Partner (M. No.083816)  
Place:Delhi  
Date:30<sup>th</sup>May,2024

For & On behalf of Board of Directors

Kiran Goyal  
Managing Director  
DIN: 00503357

Ashwani Goyal  
Director  
DIN: 00502989

Pradeep Kumar  
Chief Financial Officer