



# ALACRITY SECURITIES LTD.

CIN NO. : L999999MH1994PLC083912

MEMBER : NSE, BSE  
SEBI - Single Registration No. : INZ000215936

Date: 05.09.2024

To,  
The Listing Compliance  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**BSE Scrip Code: 535916**

**Subject: Annual Report for the Financial Year 2023-24**

**Ref: Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the Provisions of Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report together with notice of the AGM for the Financial Year 2023-24 and is also available on the website of the Company at [www.alacritysec.com](http://www.alacritysec.com)

This is for your information and record.

Thanking You.

Yours Truly,

For, **ALACRITY SECURITIES LIMITED**



**KISHORE VITHALDAS SHAH**  
**WHOLE-TIME DIRECTOR**  
**DIN: 01975061**

**Encl: Annual Report for the FY 2023-24**

**Regd. Office :** 101, Hari Darshan, B-wing, Bhogilal Fadia Road, Kandivali (W), Mumbai - 400 067.  
Tel.: 2807 3468 / 2807 3469 • E-mail : [info@alacritysec.com](mailto:info@alacritysec.com) / [alacritysec@gmail.com](mailto:alacritysec@gmail.com)  
Website : [www.alacritysec.com](http://www.alacritysec.com)

**ALACRITY SECURITIES  
LIMITED**

**30TH ANNUAL REPORT  
2023-2024**

**CORPORATE INFORMATION****ALACRITY SECURITIES LIMITED**

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (W), Mumbai 400067.

CIN L99999MH1994PLC083912 | Website: [www.alacritysec.com](http://www.alacritysec.com) | Email: [alacritysec@gmail.com](mailto:alacritysec@gmail.com)

**Board of Directors and Key Managerial Personnel:**

Hiten Ramniklal Mehta	Non-Executive - Non-Independent Director
Kishore Vithaldas Shah	Whole-time director & Chief Financial Officer
Pooja Ashutosh Gupta	Whole-time director
Deven Narendra Sanghvi	Non-Executive Independent Director
Bhuwnesh Bansal	Non-Executive Independent Director
Gurunath Subramanyam Mudlapur	Non-Executive - Non-Independent Director
Kruppa Gandhi	Company Secretary & Compliance Officer

**Statutory Auditors:**

M/s. CLB & Associates  
Chartered Accountants

**Internal Auditors:**

HP Bhalekar & Associate  
Chartered Accountants

**Secretarial Auditor:**

M/s Jaymin Modi & Co.  
Company Secretaries

**Registrar & Transfer Agents:**

Bigshare Services Private Limited  
E/2, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,  
Andheri East, Mumbai - 400072.

**CONTENTS OF THE ANNUAL REPORT**

<b>Particulars</b>	<b>Page Number</b>
Notice	03
Attendance Slip	20
Proxy Form	21
Assent/ Dissent Form for Voting on AGM Resolutions	23
Route map of the AGM venue	25
Directors' report	26
Annexure A to Directors' report	35
Annexure B to Directors' report	36
Annexure C to Directors' report	39
Annexure D to Directors' report	40
Annexure E to Directors' report	46
Independent Auditor's Report	50
Standalone Balance Sheet	60
Statement of Profit & Loss	61
Cash Flow Statement	62
Significant accounting policies	63
Notes to Financial Statement	65

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALACRITY SECURITIES LIMITED WILL BE HELD ON MONDAY 30TH SEPTEMBER 2024 AT 10.00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 101 HARIDARSHAN B-WING BHOGILAL PHADIA ROAD KANDIVALI (W) MUMBAI 400067 TO TRANSACT THE FOLLOWING BUSINESS.**

**ORDINARY BUSINESS:****ITEM NO. 1.**

**TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS' AND AUDITORS' THEREON.**

**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 March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."**

**ITEM NO. 2.**

**RE-APPOINTMENT OF MR. KISHORE VITHALDAS SHAH (DIN: 01975061) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION: -**

**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 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Kishore Vithaldas Shah (DIN: 01975061) who retires by rotation as a Director at this AGM, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."**

**SPECIAL BUSINESS:****ITEM NO. 3.**

**TO CONSIDER RE-APPOINTMENT OF MR. DEVEN NARENDRA SANGHVI (DIN: 08457596) AS THE INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

**"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Deven Narendra Sanghvi (DIN: 08457596) who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities**

Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Deven Narendra Sanghvi (DIN: 08457596) candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing May 22nd 2024.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **ITEM NO. 4.**

#### **RE-APPOINTMENT OF MR. KISHORE VITHALDAS SHAH (DIN: 01975061) AS WHOLE TIME DIRECTOR OF THE COMPANY:**

#### **TO CONSIDER, AND IF THOUGHT FIT, WITH OR WITHOUT MODIFICATION(S), TO PASS THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any and in terms of recommendation of the Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors and subject to such approvals, permissions and sanctions as may be required, Mr. Kishore Vithaldas Shah (DIN: 01975061) be and is appointed as Whole-time director of the Company for a period of 3 (Three) Years w.e.f. **06<sup>th</sup> September 2024 to 05<sup>th</sup> September 2027** liable to retire by rotation.”

**“RESOLVED FURTHER THAT** Mr. Kishore Vithaldas Shah be paid remuneration upto Rs. 24,00,000/- (Rupees Twenty Four Lakhs) per annum (inclusive of salary, perquisites, benefits, incentives and other allowances) for a period of 3 (Three) Years w.e.f. **06<sup>th</sup> September 2024 to 05<sup>th</sup> September 2027** and on terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting with the liberty to the Board of Directors or Nomination and Remuneration Committee to change, alter, vary or modify the terms and conditions of the said appointment including Remuneration in such manner as may be agreed to between the Board and Mr. Kishore Vithaldas Shah within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactments thereof.

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during the tendency of tenure of Mr. Kishore Vithaldas Shah as Whole-time director of the Company, the above-mentioned remuneration be paid to him, as minimum remuneration, subject to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all documents and filling of requisites forms that may be required on behalf of the Company, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect this resolution.”

**ITEM NO. 5.**

**TO AUTHORISE BOARD FOR MAKING OF ANY INVESTMENT/ GIVING ANY LOAN OR GUARANTEE/ PROVIDING SECURITY UNDER SECTION 186 OF COMPANIES ACT, 2013:**

**TO CONSIDER, AND IF THOUGHT FIT, WITH OR WITHOUT MODIFICATION(S), TO PASS THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with The Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company up to an aggregate sum of Rs. 500 Cr. notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

**ITEM NO. 6.**

**TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH RELATED PARTIES**

**TO CONSIDER AND, IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION.**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (Act) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Indian Accounting Standard (IND AS) 24 and Company’s policy on Related Party Transactions, approval of the Audit Committee and the Board of Directors vide resolution passed in their respective meetings, consent of Shareholders be and is hereby accorded to the Board of Directors of the Company for entering into and/or carrying out and/or continuing with existing contract(s)/ arrangement(s)/ transaction(s) or modification(s) of earlier/arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with “Related Parties” within the meaning of Section 2 (76) of The Companies Act, 2013 and Regulation 2 (1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent of the maximum amounts as provided below mentioned below, on such term(s) and condition(s) as the Board may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at **ARM’S**



**LENGTH BASIS** and in the **ORDINARY COURSE OF BUSINESS** of the Company for the Financial Year 2024-2025 with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of such related party to any office or place of profit in the Company, to give premises on rent, to give donation, to give inter corporate loans (i.e Short term loan(s)/ borrowing(s)/advance(s)), transfer of resources, services or obligations, as per the details set out in the explanatory statement annexed to the notice, for an amount which may exceed the prescribed thresholds as per provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable from time to time, for the financial year 2024-2025 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.”

Sr. No.	Name of Related Party	Nature of Related Party Transaction	Estimated transaction for FY 2024-2025 Amount in Lakhs
1.	Kishore V Shah	Managerial Remuneration & Salary	15.00
2.	Pooja H Mehta	Managerial Remuneration & Salary	3.00
3.	Odyssey Corporation Ltd	Rent	3.00
4.	Odyssey Corporation Ltd	Interest	30.00
5.	Odyssey Corporation Ltd	Loan Taken	250.00
6.	Odyssey Corporation Ltd	Investment	2000.00
7.	Pooja Equiresearch Pvt Ltd	Interest	30.00
8.	Meeta Mehta	Commission	30.00
9.	Mihir K Shah	Commission	5.00
10.	Krupa Gandhi	Managerial Remuneration & Salary	9.00

**RESOLVED FURTHER THAT** the any Director and/or, Company Secretary or Chief Executive Officer or Chief Financial Officer of the Company be and is hereby severally authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, including to determine the manner and method of sale, transfer, disposal and to settle and finalize all issues that may arise in this regard, without further referring to the Shareholders of the Company, including without limitation, negotiating, finalizing and executing necessary agreements (including such representations, warranties, indemnities and covenants as may be customary in such transactions), deed of conveyance, deed of assignment, schemes, and subsequent modifications thereto and such other documents as may be necessary or expedient in its own discretion and in the interest of the Company, including without limitation, to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, to any committee of the Board or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any mater referred to or contemplated in any of the foregoing resolutions are hereby approved ratified and confirmed in all respects.”

**By order of the Board**  
**For Alacrity Securities Limited**  
**Sd/-**  
**Kishore Vithaldas Shah**  
**Wholetime Director & CFO**  
**DIN 01975061**



**NOTES:**

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.
2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. The brief profile of Director seeking appointment and or re-appointment in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as "Annexure A".
6. The cutoff date for dispatch of Annual Reports to shareholders is **30<sup>th</sup> August 2024**.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Tuesday, 24<sup>th</sup> September 2024 to Monday, 30<sup>th</sup> September 2024** (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2024.
8. Notice of the AGM along with the Annual Report 2023-2024 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website [www.alacritysec.com](http://www.alacritysec.com) website of the Stock Exchange, i.e. on BSE Limited at [www.bseindia.com](http://www.bseindia.com). For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
9. Pursuant to section 108 of the Companies Act, 2013, read with rules 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are given separately.
10. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.

11. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.
13. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination pursuant to the Rule 19 (9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.
14. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 30<sup>th</sup> AGM of the Company.
15. In case of joint holders attending the AGM, the shareholder whose name appears as the first holder in the order of name appears as per the Register of Members of the Company will be entitled to vote.
16. The Route map to the venue of the AGM is published in the Annual Report.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The remote e-voting period begins on **Thursday, 26th September 2024** at 9.00 a.m. and will end on **Sunday, 29th September 2024** at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **20th September 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **20th September 2024**.

How do I vote electronically using NSDL e-Voting system?





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

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will

<p>in demat mode with NSDL.</p>	<p>prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <ol style="list-style-type: none"> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>4. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>5. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>6. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on</p>

	www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	7. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to 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 a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID 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

	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 For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.



5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**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 [info@csjmco.com](mailto:info@csjmco.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [alacritysec@gmail.com](mailto:alacritysec@gmail.com) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [alacritysec@gmail.com](mailto:alacritysec@gmail.com) .If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By order of the Board**  
**For Alacrity Securities Limited**  
**Sd/-**  
**Kishore Vithaldas Shah**  
**Wholetime Director & CFO**  
**DIN 01975061**  
**Date: 05.09.2024**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**
**Item No.3:**

Mr. Deven Narendra Sanghvi is a Non-Executive (Independent) Director of the Company. He joined the Board of Directors of the Company on 23/05/2019 as an Independent Director. Pursuant to the provisions of Sections 149, 152 and the Rules made there under read with Schedule IV of the Companies Act, 2013 an independent director can hold office for a term up to five consecutive years on the board of a company and he is eligible for re-appointment on passing of a Special Resolution by the Company subject to maximum of two consecutive terms.

In the opinion of the Board, Mr. Deven Narendra Sanghvi fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management.

His background and experience and the contributions made by him during the tenure would be beneficial to the Company and it is desirable to re-appoint Mr. Deven Narendra Sanghvi (DIN: 08457596) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive year's w.e.f. May 22nd 2024 subject to the approval of the Members.

The brief profile of Mr. Deven Narendra Sanghvi in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as "**Annexure A**".

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Deven Narendra Sanghvi has any concern or interest, financial or otherwise in the resolution set out in item number 3 of their notice.

Your Directors recommend resolution in item number 3 as Special Resolution for approval of the members.

**Item No. 4:**

The Board of Directors of the Company vide resolution passed on 05<sup>th</sup> September, 2024 and on the basis of recommendation of Nomination and Remuneration Committee and audit Committee, accorded their consent to re-appoint Mr. Kishore Vithaldas Shah as Whole-time director of the Company subject to further approval of the Shareholders of the Company.

The details of terms of appointment and remuneration payable to Mr. Kishore Vithaldas Shah are given below:

Particulars	Mr. Kishore Vithaldas Shah
Tenure of re-appointment	3 years w.e.f. <b>05<sup>th</sup> September 2024</b> to <b>04<sup>th</sup> September 2027</b>
Remuneration	
Salary Inclusive of all allowances and incentives	Rs. 24,00,000/- (Rupees Twenty-Four Lakhs) per annum including perquisites, benefits, incentives and other allowances. The Director shall be entitled to such increment from time to time as the Board (including Committee(s)) may by its discretion determine
Perquisites and allowances in addition to salary	Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule, Perquisites shall be evaluated at actual cost.

Retirement Benefits	<p>A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rule.</p> <p>B. Earned leave on full pay and allowances as per the rules of the Company, leave accumulated shall be en-cashable at the end of the tenure, if any, will not be included in the computation of the ceiling of perquisites</p>
Other Benefits	<p>A. The Director shall be entitled to reimbursement of actual expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the Company.</p> <p>B. The appointee shall be eligible for Housing, Education and Medical Loan and Other Loans or facilities as applicable in accordance with the rules and policy of the Company and in compliance of the law as applicable for the time being in force.</p>
Minimum Remuneration	<p>The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.</p> <p>Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-Time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.</p>

**INFORMATION REQUIRED UNDER SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013**

I. General information:				
(1) Nature of industry	Stock Broking and Financial Services			
(2) Date or expected date of commencement of commercial production	Company was incorporated on 20/12/1994			
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
(4) Financial performance based on given indicators Amount in Lakhs	Particulars	31st March 2022	31st March 2023	31st March 2024
	Amount in lakhs			
	PBT	398.79	456.51	1644.61
	PAT	348.77	323.15	1145.26
(5) Foreign investments or collaborations, if any.	(a) Foreign Investment: NIL (b) Foreign Collaboration: NIL (c) Investment in Foreign Bonds: NIL			
II. Information about the appointee:				
(1) Background details	Mr. Kishore Vithaldas Shah, aged 70 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted			

	to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
(2) Past remuneration	Salary: Rs. 24,00,000/- p.a.
(3) Recognition or awards	NA
(4) Job profile and his suitability	Mr. Kishore Vithaldas Shah, aged 70 years, has wide experience knowledge of various aspects relating to the Company's affairs and long business experience and will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
(5) Remuneration proposed	Salary: Rs. 24,00,000/- p.a.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The appointment and remuneration of Mr. Kishore Vithaldas Shah was duly recommended by the Nomination & Remuneration Committee, and approved by the Board of the Company subject to approval of the shareholders.  In comparison, the overall remuneration paid to Mr. Kishore Vithaldas Shah is comparable to the remuneration being paid in Dredging industry.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Kishore Vithaldas Shah has pecuniary relationship with the Company in terms of the remuneration proposed at Item Number 4 of this Notice.
<b>III. Other information:</b>	
(1) Reasons of loss or inadequate profits	The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to dredging scenario requiring aggressive marketing strategies.  It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act.  However, the same would be within the limits specified in Schedule V, Section II, Part A of the Act.
(2) Steps taken or proposed to be taken for improvement.	The Company has taken various initiatives. It is expected that the performance of Company will further improve during the next financial year.
(3) Expected increase in productivity and profits in measurable terms.	The Company has taken numerous initiatives to improve its financial position, and will continue endeavour although it is difficult to quantify the same in this regard at this juncture.

Except Mr. Kishore Vithaldas Shah and his relatives for Item Number 4, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financial or otherwise, in the said resolution.

The brief profile of Mr. Kishore Vithaldas Shah in terms of the Regulation 36 (3) of the SEBI Listing Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India along with detailed Statement as per the requirement of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 have been annexed to this Notice as "**Annexure A**".

However, in the event of inadequacy of profits, during the tenure of Mr. Kishore Vithaldas Shah, the referred remuneration shall be allowed in compliance of the provisions of Schedule V and the same shall in no event exceed the limits approved by way of resolution proposed hereunder.

The Board of Directors recommends the Special Resolution set out at Item Number 4 of the Notice for approval of the Members.

#### **Item No. 5**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

In accordance with the provisions Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members for: -

- making loans to any person or other bodies corporate;
- giving guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of:
  1. 60% of the paid-up share capital and free reserves and securities premium account; or
  2. 100% of the free reserves and securities premium account; whichever is higher.

Considering the long-term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the limit up to an aggregate sum of Rs. 500 Crores.

No loan shall be given under this section at a rate of interest lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan.

The Board recommends passing the Special Resolution set out in Item No. 5 for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the resolution except to the extent of their directorship and shareholding in the body corporate(s) in which investment may be made or loan/ guarantees may be given pursuant to this special resolution.

#### **Item No. 6**

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("SEBI Listing Regulations"), effective April 1, 2022, mandates prior approval of the shareholders by means of Shareholders Resolution for all material related party transactions and subsequent material modifications, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds the limits as mentioned below

- (i) sale, purchase or supply of any goods or material, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company;
- (ii) selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company;
- (iii) leasing of property any kind amounting to ten per cent or more of the turnover of the company;

(iv) availing or rendering of any services, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company.

Details of the proposed transactions with related parties of the Company are as follows.

Sr. No.	Name of Related Party	Nature of Related Party Transaction	Estimated transaction for FY 2024-2025 Amount in Lakhs
1.	Kishore V Shah	Managerial Remuneration & Salary	15.00
2.	Pooja H Mehta	Managerial Remuneration & Salary	3.00
3.	Odyssey Corporation Ltd	Rent	3.00
4.	Odyssey Corporation Ltd	Interest	30.00
5.	Odyssey Corporation Ltd	Loan Taken	250.00
6.	Odyssey Corporation Ltd	Investment	2000.00
7.	Pooja Equiresearch Pvt Ltd	Interest	30.00
8.	Meeta Mehta	Commission	30.00
9.	Mihir K Shah	Commission	5.00
10.	Krupa Gandhi	Managerial Remuneration & Salary	9.00

Moreover, the estimated value of the transaction(s) relating to ongoing sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of such related party to any office or place of profit in the Company, to give premises on rent, to give donation, to give inter corporate Loans (i.e Short term loans/ borrowings) , transfer of resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2024-25 as mentioned in the below list are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by an Ordinary Resolution. The resolution seeks the Shareholder's approval of members for material related party transaction(s)/ contract(s)/ arrangement(s), for the financial year 2024-2025 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.

In view of the above, the Company proposes to obtain prior approval of the shareholders for granting authority to the Board of the Company (which shall be deemed to include any Committee(s) constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to carryout/ continue with such arrangements and transactions as specified in the resolution or as mentioned above (whether individually or taken together or series of transactions or otherwise) with related parties, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise notwithstanding the fact that all such transactions entered into during the financial year 2024-2025, whether individually or in aggregate may exceed materiality threshold as stated above.

The Audit Committee in its meeting held on 5<sup>th</sup> September, 2024 as per Regulation 23(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as clarified and/or amended from time to time, has granted its approval for the related party transactions proposed to be entered into by the Company with related parties. during the financial year 2024- 2025, including as stated in the resolution and explanatory statement. The Audit Committee has further noted that the said

transactions with related parties are on an arm's length basis and in the ordinary course of the Company's business. The management has provided the Audit Committee with a description of the transactions including material terms and basis of pricing.

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities falling under the definition "Related Party" shall abstain from voting in respect of the resolution proposed at item no. 1 of the notice, irrespective of whether the entity is a party to the particular transaction or not. Accordingly, the promoters and promoter group will not participate in the voting.

Except Promoters along with, Directors (Kishore V Shah, Pooja H Mehta and Hiten Mehta) and their relatives (to the extent of their shareholding interest in the Company), no other Director or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution in item no. 6 of the accompanying notice for approval by the shareholders as an Ordinary resolution.

**By order of the Board  
For Alacrity Securities Limited  
Sd/-  
Kishore Vithaldas Shah  
Wholetime Director & CFO  
DIN 01975061  
Date: 05<sup>th</sup> September 2024**



**ANNEXURE A**

**Details of Directors seeking Appointment/ Re-appointment as required under 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India**

Name	Mr. Deven Narendra Sanghvi	Mr. Kishore Vithaldas Shah
DIN	03498526	01975061
Designation	Non-Executive Independent Director	Whole-time director
Nationality	Indian	Indian
Age	52 years	70 years
Qualification	Graduate	Commerce graduate
Experience/ Expertise in specific General Functional area	Business Management	Associated with the day to day affairs of the Company
Terms and conditions of appointment / re-appointment	As mentioned in resolution	As mentioned in resolution
Details of Remuneration Sought to be paid	N.A.	As mentioned in resolution
Last Remuneration Drawn	N.A.	As mentioned in resolution
Date of First Appointment on the Board	23/05/2019	06/07/2009
Shareholding in the Company	Nil	Nil
Relationship with other Directors/ Managers and Key Managerial Personnel	N.A.	N.A.
No. of Board meetings attended during financial year 2023-2024	7	8
Other Directorship	White Lion Consultants Private Limited	Nil
Chairman/ Member of the Committee of the Board of Directors of the other Company	3	N.A.

**ALACRITY SECURITIES LIMITED****CIN: L99999MH1994PLC083912**

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

Tel: 022-28073460 / 28076537

Website: [www.alacritysec.com](http://www.alacritysec.com) Email: [alacritysec@gmail.com](mailto:alacritysec@gmail.com)**ATTENDANCE SLIP****TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE MEETING**

<b>Name and Address of Shareholder</b>	<b>Folio No.</b>
<b>No. of Shares</b>	<b>Client ID</b>

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company on Saturday, the 30<sup>th</sup> day of September, 2024 at 10.00 am at 101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (W), Mumbai 400067.

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Signature of the Shareholder or Proxy

---

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

**ELECTRONIC VOTING PARTICULARS**

<b>Electronic Voting Event Number (EVEN)</b>	<b>User ID</b>	<b>Password</b>

**ALACRITY SECURITIES LIMITED**
**CIN: L99999MH1994PLC083912**

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

Tel: 022-28073460 / 28076537

Website: [www.alacritysec.com](http://www.alacritysec.com) Email: [alacritysec@gmail.com](mailto:alacritysec@gmail.com)
**PROXY FORM**

<b>Name of the Member(S):</b>			
<b>Registered Address:</b>			
<b>Email -id:</b>			
<b>Folio No. Client ID:</b>		<b>DP ID:</b>	

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

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email-id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing  
him

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email-id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing  
him

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email-id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing  
him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company on Saturday, the 30<sup>th</sup> day of September, 2024 at 10.00 am at 101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (W), Mumbai 400067 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolutions	Optional	
		For	Against
1	To Receive, Consider and Adopt the Audited Financial Statements of The Company for The Financial Year Ended March 31, 2024 Together with The Reports of The Board of Directors' and Auditors' Thereon.		
2	Re-Appointment of Mr. Kishore Vithaldas Shah (Din: 01975061) As A Director Liable to Retire by Rotation		
3	To Consider Re-Appointment of Mr. Deven Narendra Sanghvi (Din: 08457596) As the Independent Director of The Company and In This Regard, To Consider and If Thought Fit, To Pass the Following Resolution as A Special Resolution		
4	Re-Appointment of Mr. Kishore Vithaldas Shah (Din: 01975061) As Whole Time Director of The Company		
5	To Authorise Board for Making of Any Investment/ Giving Any Loan or Guarantee/ Providing Security Under Section 186 Of Companies Act, 2013:		

6	To Approve Material Related Party Transaction(S) With Related Parties		
---	---	--	--

Signed this..... day of.....2024  
 Signature of shareholder .....  
 Signature of Proxy holder(s) .....

Affix  
Revenue  
Stamp

**Note:**

(i) 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.

(ii) For the resolutions, explanatory statements and notes, please refer to the notice of 30<sup>th</sup> Annual General Meeting.

(iii) It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate (iv) Please complete all details including details of member(s) in the above box before submission.

**ALACRITY SECURITIES LIMITED**
**CIN: L99999MH1994PLC083912**

Registered Address: 101, Haridarshan, B-wing, Bhogilal Phadia Road, Kandivali (E), Mumbai 400067.

Tel: 022-28073460 / 28076537

Website: [www.alacritysec.com](http://www.alacritysec.com) Email: [alacritysec@gmail.com](mailto:alacritysec@gmail.com)
**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1.Name(s)& Registered Address of the sole / first named member	
2.Name(s) of the Joint-Holder(s):(if any)	
3. i)Registered Folio No: ii)DPID No & Client ID No. (Applicable to members holding shares dematerialized form)	
4. Number of Shares(s) held	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on 30th September 2023, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Item No.	Resolutions	Optional	
	Ordinary Business / Special Business	For	Against
1	To Receive, Consider and Adopt the Audited Financial Statements of The Company for The Financial Year Ended March 31, 2024 Together with The Reports of The Board of Directors' and Auditors' Thereon.		
2	Re-Appointment of Mr. Kishore Vithaldas Shah (Din: 01975061) As A Director Liable to Retire by Rotation		
3	To Consider Re-Appointment of Mr. Deven Narendra Sanghvi (Din: 08457596) As the Independent Director of The Company and In This Regard, To Consider and If Thought Fit, To Pass the Following Resolution as A Special Resolution		
4	Re-Appointment of Mr. Kishore Vithaldas Shah (Din: 01975061) As Whole Time Director of The Company		
5	To Authorise Board for Making of Any Investment/ Giving Any Loan or Guarantee/ Providing Security Under Section 186 Of Companies Act, 2013:		
6	To Approve Material Related Party Transaction(S) With Related Parties		

Place

Date

Signature of the Shareholder Authorized Representative

**Notes:**

- If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- Last date for receipt of Assent/ Dissent Form is 5.00 pm on 29<sup>th</sup> September 2024.
- Please read the instructions printed overleaf carefully before exercising your vote.

**General Instructions:**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent / dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting advice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be considered as invalid.

2. The notice of Annual General Meeting is e-mailed to the members whose names appear on the Register of Members as on 30<sup>th</sup> August 2024 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on 20<sup>th</sup> September 2024.

3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

**Instructions for voting physically on Assent / Dissent Form:**

1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29<sup>th</sup> September 2024. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.

2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Share holder and in his absence, by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.

4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.

5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.

6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.

7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.

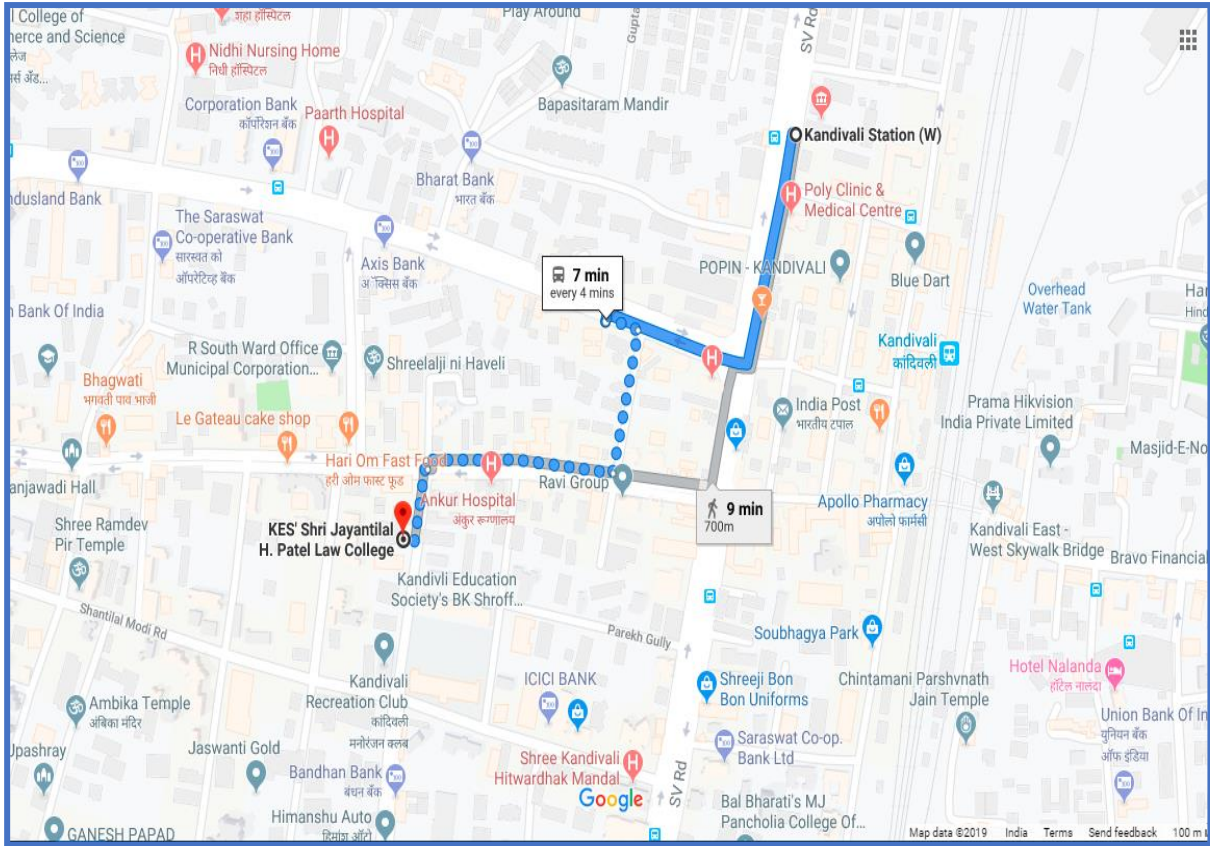
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.

9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.



### ROUTE MAP OF THE AGM VENUE

101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (w), Mumbai 400067.



## DIRECTORS' REPORT

The Board of Directors are pleased to present the Company Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2024.

### 1. OPERATING RESULTS

The operating results of the Company for the year ended 31st March, 2024 are as follow:

Particulars	<b>Amount in Lakhs.</b>	
	Year ended 31st March 2024	Year ended 31st March 2023
Revenue from Operations	34120.30	20720.73
Profit before tax from continuing operations	1644.61	456.51
Tax Expenses (Including Deferred Tax)	499.35	133.36
Profit after Tax	1145.26	323.15
Total Income for the year	1145.26	323.15

### 2. TRANSFER TO RESERVES

There are no transfers to any specific reserves during the year.

### 3. THE STATE OF THE COMPANY'S AFFAIR

During the year under review, your Company achieved total revenue from operations of Rs. 34120.30 Lakhs (previous year Rs. 20720.73 Lakhs).

The profit after tax (including other comprehensive income) is at Rs. 1145.26 Lakhs (previous year Rs. 323.15 Lakhs).

### 4. DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31st March 2024.

### 5. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement and consolidated Financial Statement is part of the Annual Report.

### 6. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

### 7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

There was no transfer during the year to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

### 8. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC.

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure A** to Director's Report.

### 9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Risk Management Committee and the Board of Directors of the Company. The Company has constituted Risk Management Committee and its risk management policy is available on the website of the Company.

**10. INTERNAL CONTROL SYSTEM**

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditors and their significant audit observations and follow up actions thereon are reported to the Audit Committee.

**11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of section 186 of the Companies Act, 2013 and the rules made thereunder.

**12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.

The transactions are being reported in Form AOC-2 i.e. **Annexure B** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with Related Party are provided in the Company's financial statements (**note 27**) in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

**13. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

**14. ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return Financial Year 2023-24 <https://www.alacritysec.com/annual-reports.php>

**15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board met 8 times on 16/05/2023, 07/09/2023, 03/11/2023, 09/11/2023, 23/12/2023, 10/01/2024, 06/02/2024, & 28/02/2024.

**16. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirm:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- That the selected accounting policies were applied consistently and the Directors 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 on 31st March, 2024, and that of the profit of the Company for the year ended on that date.

- That proper and sufficient care has been taken 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.
- That the annual accounts have been prepared on a going concern basis.
- The Board has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **17. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **18. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY DURING THE YEAR**

### **Issue of Shares on Private Placement/Preferential Basis**

- the company issued & allotted 2,25,00,000 warrants convertible into 2,25,00,000 equity shares of Rs. 10/- each on 10.01.2024 to be issued at a price not less than Rs. 16/- to Promoters, Promoters Group and Non-Promoters on a preferential basis.

## **19. ARTICULARS OF EMPLOYEES AND REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure C** to this report. In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules, if any, forms part of the Report.

The policy is available on the Company's website. [www.alacritysec.com](http://www.alacritysec.com).

## **20. DIRECTORS**

Mr. Kishore Vithaldas Shah is liable to retire by rotation in this ensuing Annual General Meeting and being eligible he has offered himself for reappointment. Your directors recommend his re-appointment. Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

There has been no change in the circumstances affecting their status as Independent Directors of the Company.

## **21. ATTRIBUTES, QUALIFICATIONS & INDEPENDENCE OF DIRECTORS, THEIR APPOINTMENT AND REMUNERATION**

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that composition and remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

## **22. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 so as to qualify themselves to

be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

### **23. STATUTORY AUDITORS**

The Members of the Company in the Annual General Meeting held on 30th September 2022 appointment of M/s. CLB & Associates Chartered Accountants (FRN 124305W) as Statutory Auditor of your company for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027.

### **24. INTERNAL AUDITORS**

M/s HP Bhalekar & Associates Chartered Accountants, were appointed as internal auditors by the Board for the financial year 2023-24 and who have issued their reports on quarterly basis.

### **25. SECRETARIAL AUDITORS**

The Company has appointed M/s Jaymin Modi & Co. Company Secretaries, as Secretarial Auditors of the Company to carry out the Secretarial Audit for the Financial Year 2023-2024 and to issue Secretarial Audit Report as per the prescribed format under rules in terms of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the FY 2023-24 is annexed herewith and forms part of this report as **Annexure D**. Secretarial Audit is not applicable to the Subsidiary, not being a material subsidiary.

### **26. COST RECORDS AND COST AUDIT**

The provision of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2023-24. Accordingly, such accounts and records are not made and maintained by the Company for the said period.

### **27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The secretarial auditor of the company has made the following Qualifications

Some of the Intimations under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay.

Board Reply

The e-forms were filed with necessary additional fees.

Apart from the above there are no qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports.

### **28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report as **Annexure E**.

### **29. HOLDING, SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does don't have any Holding, Subsidiary, Joint Ventures and Associate Companies as on 31<sup>st</sup> March 2024.

### **30. VIGIL MECHANISM**



The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimisation of employees and Directors who express their concerns.

The Vigil Mechanism Policy is available at the website of the Company: [www.alacritysec.com](http://www.alacritysec.com).

### **31. REPORTING OF FRAUD BY AUDITORS**

During the year under review, the Internal Auditors, Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Act, details of which needs to be mentioned in this Report.

### **32. ANNUAL EVALUATION BY THE BOARD**

In compliance with the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the performance evaluation of the Board and its Committees were carried out during the year under review.

### **33. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company occurred during the financial year.

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

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

### **35. COMMITTEES OF THE BOARD**

In accordance with the Companies Act, 2013, the Board has formed a Risk Management Committee. There are currently 3 Committees of the Board, as follows:

#### **• Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee as on the date of the report comprises of 2 Non-Executive Independent Directors & 1 Executive Director.

Following are the members of the Committee

Deven Narendra Sanghvi	: Non- Executive and Independent Director, Chairman
Bhuwnesh Bansal	: Non- Executive and Independent Director, Member
Pooja A Gupta	: Executive Director, Member

During the year there were in total 4 Audit committee meetings held on 16/05/2023, 07/09/2023, 03/11/2023 and 11/02/2024.

The Chairperson of Audit Committee was present in previous AGM held on 30/09/2023 to answer shareholder's queries.

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;



- 2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- 5 Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- 7 Approval or any subsequent modification of transactions of the listed entity with related parties.
- 8 Evaluation of internal financial controls and risk management systems.
- 9 reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems.
- 10 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- 11 Discussion with internal auditors of any significant findings and follow up there on.
- 12 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- 13 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- 14 To review the functioning of the whistle blower mechanism.
- 15 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- 16 Carrying out any other function as is mentioned in the terms of reference of the audit committee

#### •Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee comprises of 3 Non-Executive Directors.

During the year there were in total 4 Nomination and Remuneration Committee meetings held on 23/12/2023, 28/02/2024, 09/03/2024 and 15/03/2024.

The necessary quorum was present in the said meetings.

The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company held on 30/09/2023.

The composition of the Committee and the details of meetings held and attended by the Directors are as under:

Deven Narendra Sanghvi	: Non- Executive and Independent Director, Chairman
Bhuwadesh Bansal	: Non- Executive and Independent Director, Member
Hiten R Mehta	: Non-Executive Director, Member

Role of nomination and remuneration committee, inter-alia, include the following:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;

- (4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (6) To recommend to the Board all remuneration, in whatever form, payable to senior management.

The policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters is available on company's website.

#### Remuneration of Directors

The remuneration of the Whole- Time Director is recommended by the Remuneration Committee and then approved by the Board of Directors and subsequently by the shareholders in general meeting within the limits prescribed in Companies Act, 2013.

#### Criteria for making payments

Non-Executive Directors of the Company are paid sitting fees for attending Board and Committee Meetings and no Commission is drawn by either of them during the year.

#### Performance evaluation criteria for Independent Directors:

- 1) Attendance and participations in the meetings.
- 2) Preparing adequately for the board meetings.
- 3) Contribution towards strategy formation and other areas impacting company performance
- 4) Rendering independent, unbiased opinion and resolution of issues at meetings.
- 5) Safeguard of confidential information.
- 6) Initiative in terms of new ideas and planning for the Company.
- 7) Timely inputs on the minutes of the meetings of the Board and Committee's.
- 8) Raising of concerns to the Board

#### Remuneration Policy

The Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 is available at the website of the Company: [www.alacritysec.com](http://www.alacritysec.com) . Further, criteria of making payments to non-executive directors, the details of remuneration paid to all the Directors and the other disclosures required to be made under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been published below:

#### • Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company is constituted in line with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of 3 Non-Executive Independent Directors.

The committee looks into the shareholders and investors grievances that are not settled at the level of Compliance Officer and helps to expedite the share transfers and related matters. The Committee periodically reviews the status of stakeholders' grievances and redressal of the same.

The Committee met on 14/04/2023, 11/07/2023, 19/10/2023 and 17/01/2024.

The necessary quorum was present for all the meetings. The Chairman of the Committee was present at the last Annual General Meeting of the Company held on 30th September 2023.

The composition of the Committee during FY 2023-24 and the details of meetings held and attended by the Directors are as under:

Following are the members of the Committee.

Deven Narendra Sanghvi	: Non- Executive and Independent Director, Chairman
Bhuwnesh Bansal	: Non- Executive and Independent Director, Member
Hiten R Mehta	: Non-Executive Director, Member

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

### **36. MEETING OF INDEPENDENT DIRECTORS**

A separate meeting of the independent directors (“Annual ID Meeting”) was convened on 18/03/2024, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

### **37. DETAILS OF FAMILIARIZATION PROGRAMMED IMPARTED TO INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2023-2024**

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company’s finance and other important aspects.

### **38. CORPORATE GOVERNANCE**

Your Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization’s corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. In terms of Regulation 34 of SEBI (LODR) Regulations, furnishing of Corporate Governance Report is not applicable to the company.

### **39. OTHER DISCLOSURES**

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

### **40. POLICIES**

The Company seeks to promote highest levels of ethical standards in the normal business transactions guided by the value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015 mandates formulation of certain policies for listed companies. The Policies are reviewed periodically by the Board and are updated based on the need and compliance as per the applicable laws and rules and as amended from time to time. The policies are available on the website of the Company.

#### **41. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

#### **42. ENHANCING SHAREHOLDER VALUE**

Your Company firmly believes that its success, the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organisational vision is founded on the principles of good governance and delivering leading-edge products backed with dependable after sales services. Following the vision your Company is committed to creating and maximising long-term value for shareholders.

#### **43. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

#### **44. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co-operation extended by shareholders, employees, customers, banks, suppliers and other business associates.

**By order of the Board  
For Alacrity Securities Limited  
Sd/-  
Kishore Vithaldas Shah  
Wholetime Director & CFO  
DIN 01975061  
Date: 05<sup>th</sup> September 2024**

**ANNEXURE A TO THE DIRECTORS' REPORT**

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo during the reporting period is given herein below:

A	CONSERVATION OF ENERGY	Not Applicable
i	Steps taken or impact on conservation of energy.	NIL
ii	Steps taken by the company for utilizing alternate sources of energy.	NIL
iii.	Capital investment on energy conservation equipment.	NIL

B	TECHNOLOGY ABSORPTION	Not Applicable
i	Efforts made towards technology absorption.	NIL
ii	Benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
iii.	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-  a) Details of technology imported. b) Year of import. c) Whether the technology has been fully absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and e) Expenditure incurred on research & development.	NIL

C	FOREIGN EXCHANGE EARNINGS & OUTGO	AMOUNT	
		2023-24	2022-23
i	Foreign Exchange Earnings in terms of actual inflows	NIL	NIL
ii	Foreign Exchange Outgo in terms of actual outflows.	NIL	NIL
iii.	Foreign Travelling	NIL	NIL

**ANNEXURE B TO THE DIRECTORS' REPORT**
**FORM NO. AOC - 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by Alacrity Securities Limited with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

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

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

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Kishore V Shah
2	Amount	10.99
3	Nature of contracts/arrangements/transaction	Managerial Remuneration & Salary
4	Duration of the contracts/arrangements/transaction	Continuous basis
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	25/06/2021

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Pooja H Mehta
2	Amount	1.60
3	Nature of contracts/arrangements/transaction	Managerial Remuneration & Salary
4	Duration of the contracts/arrangements/transaction	Continuous basis
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	25/06/2021

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	ODYSSEY CORPORATION LTD (Same Promotor Company)
2	Amount	1.20
3	Nature of contracts/arrangements/transaction	Rent
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	ODYSSEY CORPORATION LTD (Same Promotor Company)
2	Amount	14.98

3	Nature of contracts/arrangements/transaction	Interest
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	
Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	ODYSSEY CORPORATION LTD (Same Promotor Company)
2	Amount	224.51
3	Nature of contracts/arrangements/transaction	Loan Repaid
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Pooja Equiresearch Pvt Ltd (Same Promotor Company)
2	Amount	9.78
3	Nature of contracts/arrangements/transaction	Interest
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Meeta Mehta (Director's Wife)
2	Amount	22.33
3	Nature of contracts/arrangements/transaction	Commission
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mihir K Shah (Directors Son)
2	Amount	1.89
3	Nature of contracts/arrangements/transaction	Commission
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA



6	Date of approval by the Board	
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Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Sagar H Mehta (Directors Son)
2	Amount	0.50
3	Nature of contracts/arrangements/transaction	Salary
4	Duration of the contracts/arrangements/transaction	01-04-2023 to 31-03-2024
5	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
6	Date of approval by the Board	

**ANNEXURE C TO THE DIRECTORS' REPORT**
**MEDIAN REMUNERATION**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below.

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

<b>Name of the directors</b>	<b>Ratio to median remuneration</b>
<b>Non-executive directors</b>	
Hiten Ramniklal Mehta	-----
Ankur Mahesh Mehta	-----
Deven Narendra Sanghvi	-----
Bhuwnesh Bansal	-----
Gurunath Subramanyam Mudlapur	-----
<b>Executive directors</b>	
Pooja Ashutosh Gupta	0.83
Kishore Vithaldas Shah	2.94

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

<b>Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary</b>	<b>% Increase in remuneration in the financial year</b>
Pooja Ashutosh Gupta	Nil
Kishore Vithaldas Shah	16.67
Kruppa Gandhi	Nil

c. The percentage increase in the median remuneration of employees in the financial year: 5%

d. The number of permanent employees on the rolls of Company: 14

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase was around 5%

Increase in the managerial remuneration for the year was 5.00%

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Nomination and Remuneration Committee of the Company has affirmed at its meeting held on 17/01/2024 that the remuneration paid is as per the remuneration policy of the Company. The Policy is available on the Company's Website.

g. There are no employees drawing salary in excess of 120 Lakhs as stipulated under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**ANNEXURE D TO THE DIRECTORS' REPORT****FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2024  
[Pursuant to regulation 24A of SEBI (LODR) 2015 and section 204(1) of the Companies Act, 2013 and  
rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,

The Members,

**ALACRITY SECURITIES LIMITED  
101, Haridarshan Building,  
Bhogilal Fadia Road, Near SVP Primary School,  
Kandivali (West), Mumbai, Maharashtra, 400067**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Alacrity Securities Limited** (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 my opinion thereon.

Based on our verification of the 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 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 The Company for the year ended on 31st March, 2024 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -
  - (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;
  - (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 Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the Company during the period under review;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the Company during the period under review;

(f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable to the Company during the period under review;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable to the Company during the period under review;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the Audit Period; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

VI. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

- a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India; and
- b) Listing Agreements entered into by the Company with BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above subject to the following observation(s):

- *Some of the Intimations to ROC under the provisions of the Companies Act, 2013 have been filed after the lapse of statutory time period. However, necessary additional fees have been remitted for such delay.*

I further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

**I further report that during the audit period:**

- *During the Audit period Increased in Authorized share capital of the Company from Rs. 22,00,00,000/- (Twenty-Two Crore only) to Rs. 52,00,00,000/- (Fifty-Two Crore only) and consequently alteration in Clause V of the Memorandum of Association of the Company*
- *During the Audit period the company issued & allotted 2,25,00,000 warrants convertible into 2,25,00,000 equity shares of Rs. 10/- each on 10.01.2024 to be issued at a price not less than Rs. 16/- to Promoters, Promoters Group and Non-Promoters on a preferential basis.*

**For, Jaymin Modi & Co.  
Company Secretaries**

**Sd/-**

**Mr. Jaymin Modi**

**COP: 16948**

**Mem No. 44248**

**PRC: 2146/2022**

**UDIN: A044248F001089138**

**Place: Mumbai**

**Date: 31.08.2024**

**ANNEXURE - A TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**Alacrity Securities Limited**  
**101, Haridarshan Building,**  
**Bhogilal Fadia Road, Near SVP Primary School,**  
**Kandivali (West), Mumbai, Maharashtra, 400067**

Our Secretarial Audit Report dated **31<sup>st</sup> August, 2024** is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make an audit report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on 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. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This 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, Jaymin Modi & Co.**  
**Company Secretaries**  
**Sd/-**  
**Mr. Jaymin Modi**  
**COP: 16948**  
**Mem No. 44248**  
**PRC: 2146/2022**  
**UDIN: A044248F001089138**  
**Place: Mumbai**  
**Date: 31.08.2024**

## COMPLIANCE WITH THE CODE OF CONDUCT AND ETHICS

In accordance with Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Senior Management Personnel of the Company have confirmed compliance with the Code of Business Conduct and Ethics for the financial year ended 31st March, 2024.

For Alacrity Securities Limited  
Sd/-  
Kishore Vithaldas Shah  
Whole-Time Director  
DIN 01975061

### CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,  
The Board of Directors,  
Alacrity Securities Limited  
101, Haridarshan,  
B-Wing, Bhogilal Phadia Road,  
Kandivali (W), Mumbai 400067

We, Kishore Vithaldas Shah Whole Time Director & CFO and Pooja Ashutosh Gupta, Whole Time Director of the Company, hereby certify that for the financial year, ending 31st March, 2024;

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;  
(ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.

(d) we have indicated to the Auditors and the Audit Committee:

(i) significant changes, if any, in the internal control over financial reporting during the year. (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and  
(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board For Alacrity Securities Limited  
Sd/- Sd/-  
Kishore Vithaldas Shah Pooja Ashutosh Gupta  
Wholetime Director & CFO Wholetime Director  
DIN 01975061 DIN 03498526



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To  
The Members,  
**Alacrity Securities Limited,**  
101, Haridarshan, B-Wing,  
Bhogilal Phadia Road,  
Kandivali (W), Mumbai - 400067

I have examined the relevant registers records forms returns and disclosures received from the Directors of **Alacrity Securities Limited** having **CIN L99999MH1994PLC083912** and having registered office at 101, Haridarshan, B-Wing, Bhogilal Phadia Road, Kandivali (W), Mumbai - 400067, Maharashtra, India. (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Resignation
1	Kishor Vithaldas Shah	01975061	06/07/2009	-
2	Hiten Ramniklal Mehta	01875252	30/04/2012	-
3	Pooja Ashutosh Gupta	03498526	16/08/2018	-
4	Ankur Mahesh Mehta	06838230	12/03/2014	09/03/2024
5	Deven Narendra Sanghvi	08457596	23/05/2019	-
6	Bhuwnesh Bansal	02390656	23/12/2023	-
7	Gurunath Subramanyam Mudlapur	00009485	28/02/2024	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

***Disclaimer:** We have not been made available with details or clarification or Non-Applicability certificate, with respect to debarment or disqualification pursuant to any order from civil or criminal court and thus we are unable to conclude any opinion on attraction of disqualification by any such order which have not been presented before us for reporting.*

**For, JAYMIN MODI & CO.**

**Company Secretaries**

Sd/-

**Jaymin Modi**

**Company Secretary**

ACS: 44248

COP: 16948

PRC: 2146/2022

UDIN: A044248F001089160

**Date: 31.08.2024**

**Place: Mumbai**

## ANNEXURE E TO THE DIRECTORS' REPORT

### MANAGEMENT DISCUSSION AND ANALYSIS

#### **INDUSTRY OVERVIEW:**

Indian Capital markets play a pivotal role in the growth of an economy and development of the overall financial system. India remained in a bright spot among the emerging market peers. The Indian capital market has grown exponentially in terms of resource mobilization, number of listed stocks, market capitalization, trading volumes and investor base. With the technological advancement and good governance policies gaining ground in India, the overall environment for conducting business is becoming more conducive as well as investor friendly.

#### **BUSINESS OVERVIEW:**

Alacrity Securities Ltd. is a Stock Broking and Financial Services firm, listed on the Bombay Stock Exchange. We are market veterans and have been in and seen the broking business evolve over 25 years.

We are in the process of embarking on a major paradigm shift in our business outlook, and are now evolving into a full-service financial services company. Hence have worked to get on board professional management to make sure that Alacrity is well equipped to get on track to being one of the fastest growing firms in the Broking and Financial Services Industry.

Our clients can trade or invest in equity and equity derivatives, currency futures & mutual funds through us.

As a company our focus is always to provide a hassle free and seamless experience to our clients while providing them the best advice and guidance that we can.

Beyond investment avenues, Alacrity Securities is constantly committed to providing our clients with access to timely and relevant research and data to ensure an informed and profitable investment strategy.

#### **IMPACT OF COVID-19:**

Brokerages are buckling up to face income distribution pressure as economic slowdown and the coronavirus pandemic drag equity scheme inflows. The situation has eroded asset values, leading to market corrections.

#### **FINANCIAL HIGHLIGHTS:**

- Paid up Share Capital of the Company as on 31 March 2024, stands at 21,08,00,000 divided into 2,10,80,000 number of equity Shares of Rs. 10/- each fully -paid up.
- Income from operation stood at Rs. 34120.30 Lakhs for fiscal 2024.
- Profit/Loss before Taxes of fiscal 2024 was Rs. 1644.61 Lakhs.
- Basic Earnings per Share for fiscal 2024 was Rs 5.43.
- Net Worth of the company stood at Rs. 4505.26 Lakhs as on March 2024.

#### **REGULATORY:**

Our activities are subject to supervision and regulation by multiple statutory and regulatory authorities including SEBI and the exchanges.

Company is complying various statutory provisions such as Companies Act Income -Tax, Service tax, BSE and NSE provisions and other applicable laws and regulations applicable to the Company.

### **OUR COMPETITIVE STRENGTHS:**

#### ***a. Dynamic Management:***

The Company is led by professional management team comprising experienced leader and young brigade of technocrats. The promoters are ably supported by skilled and professional managerial team. This dynamic team has been instrumental in creating best-in-class technology and processes to enhance customer experiences and lead to overall growth of the company.

#### ***b. Diverse Offerings:***

Alacrity Securities Limited offerings comprise share broking and trading services in equity, futures & options, and currency derivatives, among others. It provides mutual fund advisory services to clients and has ventured into providing comprehensive wealth management services to the client. The Company has affiliated with one of the best Wealth Management Companies. This diversified range of financial services enables it to cater to varied requirements of its customers.

#### ***c. Technology Competence:***

The company has deployed state-of-the-art technology, adopted automated solutions, and digitized processes to ensure seamless services and high operational efficiency. Its automated trading strategy based on algorithmic and quantitative trading solutions gives it a competitive edge in the marketplace.

#### ***d. Strong Customer Relationships:***

Customer service and experience is a top priority at the Company. The Company provides hassle-free and seamless services to the Customers. Its relentless focus on client coverage, timely resolution of customer complaints, and customer satisfaction have helped it forge strong relationships with its customers.

### **GROWTH STRATEGIES:**



#### ***a. Strengthening Business:***

The Company aims to capitalize on its existing strengths, while at the same time consolidate its presence in business segments. This will enable the Company to increase its market share and achieve greater economies of scale.

***b. Enhancing Client Base:***

Alacrity Securities Limited enjoys an unblemished reputation in market and strong relationships with all its stakeholders, which has been at the cornerstone of its continued success. The Company intends to bank on this strong reputation and goodwill to increase its clientele and grow business sustainably with diversified products and services.

***c. Harnessing Technology:***

Technology is an important tool in the creation of consistent business value. The Company's robust technology-based trading platforms have resulted in increased speed and convenience leading to superior customer experience.

***d. Empowering Human Capital:***

Recognizing that people are the most important asset of an organization, the Company offers a conducive work environment and career opportunities to motivate its employees encouraging them to deliver improved services to clients.

**RISKS AND CONCERNS:**

It is essential to correctly assess the risk in each segment so that the risk is mitigated before it becomes a possible threat. General risk segments are statutory compliances, economy, financials, Government policies, market related, operational, products and technology etc., The management has a rapid review of likely risk areas with the objective to define a framework for identification, evaluation and mitigating the risk in the decision making process and to encourage proactive management and not reactive management.

**OUR PRODUCTS AND SERVICES:****EQUITY AND  
DERIVATIVES****OPPORTUNITIES AND THREATS:*****a. Opportunities:***

- India's Growth Rate
- Focus on affluent customers
- Financial Inclusion
- Utilize technology to provide more efficient solutions
- Increased retail participation in capital markets

***b. Threats:***

- Volatile environment

- Attracting and retaining talent and training them, for the right culture
- Inflation and economic slowdown
- Competition

### **HUMAN RESOURCES:**



Alacrity Securities Limited considers human resources a key element. The company has a competency-based performance for identifying and developing managerial talent.

We are highly dependent on our senior management, our directors and other key personnel. Our future performance will depend upon the continued services of these persons. The loss of any of the members of our senior management, our directors or other key personnel may adversely affect our results of operations and financial condition. Emphasis is laid on providing adequate training to its employee, to meet the attitudinal and cultural values of the organization ethos to achieve the goals set.

The human resources of company are quite enough according to size, volume and transactions of business and employee relations are continued to be cordial during the year.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has robust internal controls systems (including Internal Financial Controls) that facilitates efficiency, reliability and completeness of accounting records and timely preparation of reliable financial and management information. The internal control system ensures compliance with all applicable laws and regulations facilitates optimum utilization of resources and protect the Company's assets and investors' interests. The Company's well-defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of resources. The Audit Committee of the Board regularly reviews significant audit findings of the Internal Audit system covering operational, financial and other areas.

### **RISK MANAGEMENT:**

Risk Management is an ongoing process. Effective risk management is therefore critical to any organizational success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the Company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Reporting these risk mitigation results to the appropriate managerial levels.

### **CAUTIONARY STATEMENT:**

Statements in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the Company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and related factors.

## INDEPENDENT AUDITORS' REPORT

To the Members of M/s. ALACRITY SECURITIES LIMITED

### 1. Report on the Standalone Financial Statements & Opinion

#### Report on the Financial Statements

We have audited the accompanying standalone financial statements of **ALACRITY SECURITIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Emphasis on Other Matters

Attention is invited to Note no. 26 of Notes to Account which states that Liabilities in respect of Gratuity and leave encashment are being accounted for on payment basis which is not in conformity with the accounting standard 15 relating to employees benefit.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and Profit and its cash flows for the year ended on that date.

### 2. 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 responsibilities under those Standards are further described in the Auditor's Responsibilities 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 by 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.

### 3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key Audit matters to be communicated in our report.

### 4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.



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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

## **5. Management's Responsibility for the Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.

This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

## **6. 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. Misstatements can arise from fraud or 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.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by section 143(3) of the Act, we further report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
  - e) on the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion, on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to other matters to be included in Auditors' Report in accordance with requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act. and
  - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 25 to the financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
    - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund, so the question of delay in transferring such sums does not arise.
    - iv. a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The company has not paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For CLB & ASSOCIATES

Chartered Accountants

FRN: 124305W

Sd/-

CA S. Sarupria

Partner

M. No 035783

Place: Mumbai

Date: 22.05.2024

UDIN: 23035783BGYACT3059

**ANNEXURE "A" TO THE AUDITORS' REPORT OF ALACRITY SECURITIES LTD FOR THE  
YEAR ENDED ON 31ST MARCH, 2024**  
**(Referred to in paragraph 7 Our Report of even date)**

On the basis of such checks, as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records to show full particulars, including quantitative details and situation of Property, Plant and Equipment. There is no Intangible Assets held by the Company.
- (b) Property, Plant and Equipment were physically verified at the end of year by the management, which in our opinion, is reasonable having regard to the size of the Company and nature of its Assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of registered agreements, property tax receipts and other documents and according to the information & explanations given and records examined and based on the examination of other documents provided to us, we report that, the title deeds, comprising all the immovable properties of land & buildings, are held in the name of the company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) During the year, the inventories have been verified at reasonable intervals by the management with Demat Account and physical securities, if any, except shares lying with third parties, if any and in our opinion, coverage and procedure of such verification by the management was appropriate.
- (b) As informed to us, no discrepancy of 10% or more in aggregate was noticed on physical verification of any class of inventory.
- (c) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting under clause 3(ii)(c) of the order is not applicable.
- iii) During the year, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence required of reporting under clause 3 (iii)(a),(b),(c),(d),(e) & (f) of the order is not applicable to the company.
- iv) The Company has not granted any loans, made investment and guarantees and securities provided during the year, hence reporting upon the compliance with the provisions of Sections 185 and 186 of the Companies Act, 2013 does not arise.
- v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013, in respect of any activities of the company.

vii) In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024
- (c) on account of disputes, except as under

Name of the Statue	Nature of Dues	Amount (in Lakhs)	Assessment Year to which the matters pertains	Forum where dispute is pending
Income Tax Act	Income Tax	6.70	A.Y. 2017-18	CIT(A) Mumbai

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans and borrowings to any financial institution, Bank, government. The Company has not issued any Debenture during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held in the subsidiaries, associates or joint venture and hence reporting under clause 3 (ix) (f) of the order is not applicable.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- (b) During the year, the Company has made any preferential allotment of 225 Lakh partly paid convertible warrants of Rs. 16 each (Rs. 4 paid up) in to equity share. The terms and conditions of the allotment is not prejudicial to the interest of the company.
- xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints was received by the Company during the year (and upto the date of this report), so clause 3(xi)(c) of the Order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) (a) The Internal audit is being carried out by the external chartered accountants. In our opinion the internal audit system is commensurate with the size and the nature of its business.
- (b) We have considered the Internal Auditors report during the course of our audit.
- xv) In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. Therefore provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (b) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) During the year there was no resignation of the statutory auditors of the company.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) The provisions of Section 135 of the Companies Act, 1956 regarding Corporate Social Responsibility are not applicable to the Company, so clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

For CLB & ASSOCIATES  
Chartered Accountants  
F.R. No: 124305W  
Sd/-  
CA. S Sarupria  
Partner  
M. No 035783  
Place: Mumbai  
Date: 22<sup>nd</sup> May 2024



**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF M/s. ALACRITY  
SECURITIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

**(Referred to in paragraph 7(2)(f) under "Report on Other Legal and Regulatory Requirements" of our report of even date)**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls over financial reporting of **ALACRITY SECURITIES LIMITED** ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error.

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

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

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

### **Inherent Limitation of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 Institute of Chartered Accountants of India".

For CLB & ASSOCIATES.  
Chartered Accountants  
F.R. No: 124305W  
Sd/-  
CA. S Sarupria  
Partner  
M. No 035783  
Place: Mumbai  
Date: 22.05.2024

**ALACRITY SECURITIES LTD**  
**CIN NO : L99999MH1994PLC083912**  
**BALANCE SHEET AS AT 31ST MARCH, 2024**

Particulars	Note No.	As at 31.03.2024		As at 31.03.2023	
		Rs.	Rs.	Rs.	Rs.
<b>Rs in Lakhs</b>					
<b>I. EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
(a) Share Capital	2	2,108.00		2,108.00	
(b) Other Equity	3	1,497.26		352.00	
(c) Money received against share warrants	4	900.00	4,505.26		2,460.00
<b>Non - Current Liabilities</b>					
(a) Financial Liabilities					
Long term borrowings		-		-	
(b) Deferred tax liabilities (Net)	5			1.11	
(c) Lease Liabilities			-		1.11
<b>Current Liabilities</b>					
(a) Financial Liabilities					
Short Term Borrowings	6	197.70		768.03	
Trade Payables	7	1,214.96		186.94	
(b) Other Current Liabilities	8	27.93		21.33	
(c) Current Tax Liabilities	9	583.31		325.50	1,301.80
(d) Lease Liabilities			2,023.89		
<b>TOTAL</b>			<b>6,529.15</b>		<b>3,762.91</b>
<b>II. ASSETS</b>					
<b>Non - current assets</b>					
<b>Property, plant, and equipment and Intangible assets</b>					
(a) assets					
i Property, plant, and equipment	10	84.78		92.86	
ii Intangible assets		1.68		2.82	
		86.45		95.68	
(b) Deferred tax assets	5	4.12			
<b>(b) Financial Assets</b>					
i Non - current investments	11	906.27		725.76	
ii Long Term Loans & Advances	12	67.25		67.25	888.69
iii Other Assets	17	17.11	1,081.21		
<b>Current Assets</b>					
(a) Financial Assets					
i Trade receivables	14	227.36		0.24	
ii Cash and cash equivalents	15	662.73		704.87	
iii Short term loans and advances	16	2,023.52		844.95	
(b) Inventories	13	1,731.46		1,313.46	
(c) Current investments	11	786.34			
(e) Other Assets	17	16.53		10.70	2,874.22
			5,447.94		
<b>TOTAL</b>			<b>6,529.15</b>		<b>3,762.91</b>
Significant Accounting Policies	1				
Notes to the Financial Statement	2-34				

In Accordance with our Report attached

**For CLB & Associates**

Chartered Accountants

Firm Registration No.124305W

**S Sarupria**

(Partner)

M No. 035783

**Place: Mumbai**

**Date: 22/05/2024**

**For and on behalf of the Board**

**Pooja A Gupta**

Whole Time Director

**Kishore Shah**

Whole Time Director & CFO

**Krupa Gandhi**

Company Secretary

**ALACRITY SECURITIES LTD**  
**CIN NO : L99999MH1994PLC083912**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024**

Particulars	Note No.	AS AT 31.03.2024		AS AT 31.03.2023	
		Rs.	Rs.	Rs.	Rs.
Income from Operations	18		34,120.30		20,720.73
Other Income	19		70.91		67.12
<b>Total Revenue</b>			<b>34,191.21</b>		<b>20,787.85</b>
Expenses					
Purchase of Shares			32,361.03		20,104.54
Changes in inventories of finished goods	20		-417.99		-71.12
Employee benefits expense	21		73.19		58.04
Finance costs	22		76.66		87.23
Depreciation and amortization expenses	23		19.67		15.02
Other expenses	24		434.05		137.62
<b>Total Expenses</b>			<b>32,546.60</b>		<b>20,331.33</b>
Profit / (-) Loss before tax			1,644.61		456.51
<b>Tax expense:</b>					
Current tax		385.00	-	81.00	
Tax relating to earlier years		3.14	-	16.09	
Deferred tax		-5.23	-	1.12	
MAT Credit (Entitlement)/ availed		116.45	-	35.15	
			499.35		133.36
Net Profit / (-) Loss for the Year			<b>1,145.26</b>		<b>323.15</b>
Earning per equity share: Basic & Diluted in Rs (Par Value of Rs 10 Per Share)			5.43		1.53
Significant Accounting Policies	1				
Notes to the Financial Statement	2-34				

In Accordance with our Report attached

**For CLB & Associates**

Chartered Accountants

Firm Registration No.124305W

**For and on behalf of the Board**

**S Sarupria**

(Partner)

M No. 035783

**Pooja A Gupta**

Whole Time Director

**Kishore Shah**

Whole Time Director & CFO

**Place: Mumbai**

**Date: 22/05/2024**

**Krupa Gandhi**  
Company Secretary

**ALACRITY SECURITIES LTD**  
**CIN NO : L99999MH1994PLC083912**  
**CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2024**

Rs in Lakhs

Sr.No	Particulars	For the year ended 31ST March ,2024		For the year ended 31 st March ,2023	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
1)	Net Profit Before Tax		1,644.61		456.51
2)	Adjustments for:				
	Depreciation and Amortization Expences	19.67		15.02	-
	loss/(profit) on sale of fixed assets	2.79		0.03	-
	Finance Costs	76.66		87.23	-
	investment written off				-
	Loss/(profit) on sale of investments	-1.32			-
	Dividend Income	-10.88		-10.91	-
	Interest Income	-57.20		-54.39	-
	Short Term capital Loss				-
			29.72		36.97
	Operating profit before working capital changes		1,674.33		493.49
3)	Adjustments for:				
	Decrease/(increase) in trade receivables	-227.12		22.22	-
	Decrease/(increase) in inventories	-417.99		-71.12	-
	Decrease/(increase) in short term loans & advances	-1,327.71		146.35	-
	Decrease/(increase) in other current assets	-26.08		20.35	-
	Increase/(decrease) in trade payable	1,028.02		-70.64	-
	Increase/(decrease) in short term borrowings	-570.34		-420.54	-
	Increase/(decrease) in other liabilities	6.60	-1,534.63	-10.64	-384.01
					-
	Cash generated from operation		139.69		109.48
4)	Taxes Paid (net)		-94.50		-
	Net cash from operating activities		45.19	A	109.48
					-
					-
<b>B</b>	<b>CASH FROM INVESTING ACTIVITIES</b>				
1)	Purchase of fixed assets	-12.94		-13.18	-
2)	Purchase of intangible assets	-0.30		-1.80	-
3)	Sale/disposal of fixed assets			0.04	-
4)	Purchase of current and non current investments	-1,276.66		-200.69	-
5)	Proceeds from sale of current and non current investments	311.14			-
6)	Dividend on investments	10.88		10.91	-
7)	Interest received	57.20		54.39	-
8)	Proceeds from other non current Assets	-			-
9)	Increase/(decrease) in Long term Loans & Advancements	-		2.48	-
					-
	Net Cash form /(used in) investing activities		-910.68	B	-147.85
					-
					-
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
1	Interest and finance cost paid	-76.66		-87.23	-
2	Proceeds from borrowing				-
3	Repayment of Borrowing	-		-2.41	-
4	Long term Loan given				-
5	Proceeds of issue of share	900.00			-
6	Dividend Paid				-
7	Tax on distributed Profits				-
8	Preliminary Expences Paid				-
9	Net Cash from/(used in) financing activities		823.34	C	-89.64
					-
	<b>Net increase in cash and cash equivalents</b>		-42.14	(A+B+C)	-128.01
					-
	Cash and cash equivalents as at the beginning of the year	704.87		832.88	-
	add: cash and cash equivalents taken over amaigamation				-
	Cash and cash equivalents as at the closed of the year	662.73	-42.14	704.87	-128.01

In Accordance with our Report attached

**For CLB & Associates**

Chartered Accountants

Firm Registration No.124305W

**For and on behalf of the Board**

**S Sarupria**

(Partner)

M No. 035783

**Pooja A Gupta**

Whole Time Director

**Kishore Shah**

Whole Time Director & CFO

**Place: Mumbai**

**Date: 22/05/2024**

**Krupa Gandhi**

Company Secretary

**ALACRITY SECURITIES LTD.***Notes to Financial Statements for the year ended 31<sup>st</sup> March 2024***1 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of preparation**

The financial statement have been prepared to comply in all material respect with the Accounting Standards notified under section 133 of the Companies Act, 2013 (“the Act”), read with rule 7 of the Companies (Accounts) Rules,2014 The Financial statement have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the company and are consistent with those in the previous year.

**1.2 Use of Estimates**

The preparation of financial statement in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumption that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimates is recognised prospectively in current and future periods.

**1.3 Fixed Assets:**

Fixed Assets have been stated at original cost of acquisition including taxes duties freight and other incidental expenses related to acquisition and installation of the assets concerned.

**1.4 Depreciation:**

Depreciation on all tangible and intangible fixed assets is provided on the straight-line method (SLM) upto 95% of the total cost of the basis of estimated useful lives as specified in Schedule II to the Companies Act 2013.

**1.5 Investments:**

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary.

**1.6 Inventory**

Stock in trade in shares is valued at lower of cost and market value.

**1.7 Revenue Recognition:**

Brokerage are recognized when the transaction of sale and purchase of securities takes place.

**1.8 Taxes on Income:**

Tax on income for the current period is determined on the basis of Income Tax Act, 1961. Deferred tax is recognized on timing difference between the accounting income and taxable income for the year and quantified using the tax rate and laws enacted or substantively enacted as on the Balance Sheet Date. Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized

**1.9 Employees Benefit**

Contribution to Provident Fund, Family Pension Fund are provided on accrual basis. Gratuity and Leave encashment are being accounted on payment basis,

**1.10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is

Probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

**1.11 Earnings Per Share**

Earnings per share (Basic / Diluted) is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average numbers of equity shares outstanding during the period.



**ALACRITY SECURITIES LTD**
**Notes to financial Statements for the year ended 31th March, 2024**

2 Share Capital:	Rs in Lakhs			
	AS AT 31.03.2024		AS AT 31.03.2023	
	No.	Rs	No.	Rs
<b>Authorized:</b>				
Equity shares of Rs. 10/- each (P.Y. Rs. 10/- each)	2,20,00,000	2,200	2,20,00,000	2,200
	<b>2,20,00,000</b>	<b>2200</b>	<b>2,20,00,000</b>	<b>2200</b>

**Issued, subscribed and fully paid up:**
*Equity shares of Rs. 10/- each (P.Y. Rs. 10/- each)*

At the beginning of the reporting period	2,10,80,000	2,108.00	2,10,80,000	2,108.00
<b>Issued during the reporting period</b>				
Addition on Account of split in Share from Rs.10C	-	-	-	-
Bonus shares	-	-	-	-
Alloted During the year	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	<b>2,10,80,000</b>	<b>2,108.00</b>	<b>2,10,80,000</b>	<b>2108</b>

**Disclosures:**
**Discloure of Promotors Shareholding**

Name of Promotors	AS AT 31.03.2024		As at 31/03/2023		Change in Share Holding Pattern	
	Number of Shares held	%	Number of Shares held	%	Number of Shares held	%
	1. Hemanshu Rammiklal Mehta	1,59,000	0.75	1,59,000	0.75	-
2. Pooja Ashutosh Gupta	1,08,24,700	51.35	1,08,24,700	51.35	-	0
3. Odyssey Corporation Ltd	28,16,000	13.36	28,16,000	13.36	-	0.00

**Other Information:**

The company has only one class of shares referred to as equity shares having a face value of RS. 10/-. Each holder of equity shares is entitled to one vote per shares.

**3 Other Equities**

Particulars	AS AT 31/03/2024				31-03-2023			
	SHARE PREMIUM	General Reserves	Surplus balance in Statement of Profit & Loss	Total	SHARE PREMIUM	General reserves	Surplus balance in Statement of Profit & Loss	Total
	At the beginning of the reporting period	304.00	53.50	-5.50	352.00	304.00	53.50	-328.65
Transferred from/to Profit & Loss Account			1,145.26	1,145.26	-	-	323.15	323.15
At the close of the reporting period	<b>304.00</b>	<b>53.50</b>	<b>1,139.76</b>	<b>1,497.26</b>	<b>304.00</b>	<b>53.50</b>	<b>-5.50</b>	<b>352.00</b>
At the close of the previous reporting period	<b>304.00</b>	<b>53.50</b>	<b>-5.50</b>	<b>352.00</b>	<b>304.00</b>	<b>53.50</b>	<b>-328.65</b>	<b>28.85</b>
	<b>AS AT 31.03.2024</b>		<b>AS AT 31.03.2023</b>					

**4 Share Warrant**

Convertible Warrant in to equity shares each warrant of Rs.16 paidup in equal 4 Installment of Rs.4 each.First installment of Rs.4 each paid at the time of allotment

2,25,00,000.00	900.00	-	-
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**ALACRITY SECURITIES LTD**  
**Notes to financial Statements for the year ended 31st March, 2024**

**4 Long Term Borrowings**
**Rs in Lakhs**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>1) I) Long term Borrowings</b>		
a. Term Loans		
(i) Vehicle Loan		
- from Banks	-	1.07
	-	<b>1.07</b>
Amount Disclosed under the Head "Short Term Borrowings" (Note :6)	-	<b>1.07</b>
	-	-

**Additional Information:**

Details of security for secured loans

Vehicle loan is secured against hypothecation of Vehicles

**5 Deferred Tax Assets & Liabilities**

Particulars		
<b>i) I) Deferred tax Asset/ (liability):</b>		
a) On account of depreciation on fixed assets	-4.12	1.11
Total	-4.12	1.11

**ALACRITY SECURITIES LTD**  
**Notes to financial Statements for the year ended 31st March, 2024**

**6 Financial Liabilities**
**Rs in Lakhs**

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>I) Secured Loans:</b>		
a) Working Capital Loan from banks		
Against FDR	197.00	268.30
Against Properties	0.17	94.31
Against Shares	0.52	129.85
b) Current maturities of Long-term Borrowings (Refer Note:6)		
Vehicle Loan	-	1.07
<b>II Unsecured Loans:</b>		
From Director	-	50.00
From Others related party	-	224.51
<b>Total</b>	<b>197.70</b>	<b>768.03</b>

**Additional Information:**

- i Loan against FDR is secured by way of lien of FDRs
- Loan against Motagage of Properties at 101/102 Hari
- ii Darshana,Bogilal Fadia Road,Kandivali West Mumbai - 400067  
(Alacrity Securities Ltd.)
- iii Loan against shares is secured against pledge of shares of company, and personal guarantee of Mr.Himanshu Mehta,Mrs.Beena Mehta,Mr.Hiten Mehta and Ms.Pooja Gupta past & present directors of the company
- iv Vehicle loan is secured against hypothecation of Vehicles

**7 Trade Payables**

i) To Micro, Small and Medium Enterprises	-	-
ii) Others (Amt Due to Clients, Margin & Exchange)	987.89	186.94
	<b>987.89</b>	<b>186.94</b>

**Disclosures:**
**Trade Payables Ageing Schedule 31/03/2024**

Particulars	Outstanding for Following Periods from due date of Payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	-	-	-	-	-
2. Others	987.89	-	-	-	987.89
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-

**Disclosures:**
**Trade Payables Ageing Schedule 31/03/2023**

Particulars	Outstanding for Following Periods from due date of Payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	-	-	-	-	-
2. Others	186.94	-	0	0	186.94
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-

**8 Other current liabilities:**

Current maturities of Long-term Borrowings (Refer Note:6)

a) Liabilities for Expenses	23.44	19.12
b) Statutory Liabilities & outstanding Exp	4.49	2.21
	<b>27.93</b>	<b>21.33</b>

**9 Short term provisions:**

a) Provision for Taxation	583.31	325.50
	<b>583.31</b>	<b>325.50</b>

**ALACRITY SECURITIES LTD**
**Notes to financial Statements for the year ended 31.03.2024**
**10 Property, plant, and equipment and Intangible Assets**

Rs in Lakhs

Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As on 01/04/2023	Additions for the year	Deductions during the year <sup>+</sup>	As on 31/03/2024	As on 01/04/2023	For the year	Deductions during the year <sup>+</sup>	As on 31/03/2024	As on 31.03.2024	As on 31/03/2023
<b>Own assets</b>										
Office Premises	52.72	-	-	52.72	14.83	0.86	-	15.69	37.03	37.89
Computers	22.82	4.08	1.46	25.43	19.22	2.55	-	21.76	3.67	3.60
Furniture & Fixtures	32.74	0.24	0.24	32.74	25.83	2.54	-	28.37	4.37	6.91
Vehicles	139.40	2.84	-	142.24	102.05	9.31	-	111.37	30.87	37.35
Office Equipment	27.11	3.22	-	30.32	22.19	2.51	-	24.70	5.63	4.92
Electrical Inst	8.71	-	-	8.71	8.27	-	-	8.27	0.44	0.44
Air Condition	13.44	2.56	1.17	14.83	11.68	0.46	0.08	12.06	2.78	1.76
	<b>296.93</b>	<b>12.94</b>	<b>2.88</b>	<b>306.99</b>	<b>204.07</b>	<b>18.23</b>	<b>0.08</b>	<b>222.22</b>	<b>84.78</b>	<b>92.86</b>
<b>Intangible Assets</b>										
Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As on 01/04/2023	Additions for the year	Deductions during the year	As on 31/03/2024	As on 01/04/2023	For the year	Deductions during the year	As on 31/03/2024	As on 31.03.2024	As on 31/03/2023
Computer Software	21.98	0.30	-	22.28	19.16	1.44	-	20.60	1.68	2.82
	<b>21.98</b>	<b>0.30</b>	<b>-</b>	<b>22.28</b>	<b>19.16</b>	<b>1.44</b>	<b>-</b>	<b>20.60</b>	<b>1.68</b>	<b>2.82</b>
<b>TOTAL</b>	<b>318.91</b>	<b>13.24</b>	<b>2.88</b>	<b>329.28</b>	<b>223.23</b>	<b>19.67</b>	<b>0.08</b>	<b>242.82</b>	<b>86.45</b>	<b>95.68</b>
<b>Preious Year</b>	<b>304.27</b>	<b>14.98</b>	<b>0.34</b>	<b>318.91</b>	<b>208.43</b>	<b>15.02</b>	<b>0.22</b>	<b>223.23</b>	<b>95.68</b>	<b>95.85</b>

<sup>+</sup> Deduction represent fixed asset destroyed / damaged due to fire occurred in the office

**ALACRITY SECURITIES LTD**  
**Notes to financial Statements for the year ended 31st March, 2024**

Rs in Lakhs

**11 Non Current Investments:**

Details of Investments	No of Sh	Face Value	Amt	AS AT 31.03.2024	AS AT 31.03.2023
<b>Investments in Equity Instruments: (quoted)</b>					
Associates					
Odyssey Corporation Ltd. (Qty 2817426, PY. 2025494)	5			393.09	330.45
<b>Other Non Current Investments (quoted)</b>					
Adani Green Energy Limited (Qty 2500 , P.Y 30751 )	10			16.32	200.69
Navigant Corporate Advisors Ltd. ( Qty 1,50,000 , P.Y Qty 300000)	10			25.35	50.70
CANARYS AUTOMATIONS LTD (Qty 660000 , P.Y Qty : Nil)	2			219.98	-
NEWJAISA TECHNOLOGIES LTD (Qty 2,25,000 , P.Y Qty : Nil)	5			167.72	-
JAIPRAKASH POWER VENT LTD (Qty 2551093 , P.Y Qty : Nil)	10			373.65	-
ARTEMIS ELECTRICALS LIMITED (Qty 100146 , P.Y Qty : Nil)	1			24.99	-
<b>Other non current investments (Unquoted)</b>					
Sheetal Co op Credit Soc Ltd. (Qty 100, P.Y. 100)	100			0.10	0.10
Hari Darshan Co op Housing Soc Ltd (Qty 40, P.Y. 40)	100			0.02	0.02
GRAND CONTINENTHOTELS PVT LTD(Qty 126000	10			427.60	-
Eurasia Leisure Private Ltd (Qty , P.Y. Qty 100000)	10			-	100.00
API HOLDING LTD (Qty 40000 P.Y. 40000 )	10			43.80	43.80
				-	-
				-	-
<b>Total</b>				<b>1,692.61</b>	<b>725.76</b>
Additional Information:					
Aggregate value of quoted investments:					
Cost				1,221.09	581.84
Market Value				1,214.69	553.88
Aggregate value of unquoted investments:					
Cost				471.52	143.92
<b>12 Long Term Loans &amp; Advances</b>					
Deposites (With Exchange & Others)				67.25	67.25
				<b>67.25</b>	<b>67.25</b>

**ALACRITY SECURITIES LTD**  
Notes to financial Statements for the year ended 31st March, 2024

Particulars	Rs in Lakhs	
	AS AT 31.03.2024	AS AT 31.03.2023
<b>13 Inventories:</b>		
i) Stock-in-Trade (Shares) (Valued at lower of cost or Market Value)	1,731.46	1,313.46
	<b>1,731.46</b>	<b>1,313.46</b>
<b>14 Trade receivables:</b> (Unsecured considered good.)		
i) Trade receivables exceeding six months	-	0.24
ii) others	227.36	0.24
	<b>227.36</b>	<b>0.24</b>

**Disclosures:**

**Trade Receivables Ageing Schedule 31/03/2024**

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. Undisputed Trade Receivable-Considered Good	227.36	-	-	-	-	227.36
2. Undisputed Trade Receivable-Which have Significant increase in credit risk	-	-	-	-	0	0
3. Undisputed Trade Receivable-Credit Impaired	-	-	-	-	0	0
4. Disputed Trade Receivables- Considered Good	-	-	-	-	0	0
4. Disputed Trade Receivables- Considered Good	-	-	-	-	0	0
5. Disputed Trade Receivables- Which have Significant increase in credit risk	-	-	-	-	0	0
6. Disputed Trade Receivables- Credit Impaired	-	-	-	-	0	0

**Disclosures:**

**Trade Receivables Ageing Schedule 31/03/2023**

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. Undisputed Trade Receivable-Considered Good	0.24	-	-	-	0	0.24
2. Undisputed Trade Receivable-Which have Significant increase in credit risk	-	-	-	-	0	0
3. Undisputed Trade Receivable-Credit Impaired	-	-	-	-	0	0
4. Disputed Trade Receivables- Considered Good	-	-	-	-	0	0
4. Disputed Trade Receivables- Considered Good	-	-	-	-	0	0
5. Disputed Trade Receivables- Which have Significant increase in credit risk	-	-	-	-	0	0
6. Disputed Trade Receivables- Credit Impaired	-	-	-	-	0	0

**15 Cash and cash equivalents:**

i) Balances with banks In current Accounts	42.02	22.13
In Deposits Accounts - in fixed deposit accounts	618.12	669.03
iii) Cash on hand	2.59	13.70
	<b>662.73</b>	<b>704.87</b>

**16 Short term loans and advances:**

(unsecured, considered good)		
i) Loans & advances LOOP ENGINEERING PRIVATE LIMITED SHRI KRISHNA CHS PVT LTD	175.00 190.30	175.00 140.30
ii) Other receivable	1,258.12	105.77
iii) Advance Income Tax, TDS	273.56	303.04
iv) MAT Credit Entitlement	-	116.45
v) Advance Agist Property	117.89	
vi) Staff Loan	8.66	4.39
	<b>2,023.52</b>	<b>844.95</b>

**Disclosures:**

**Disclosure of Loans & advances in the nature of Loan Outstanding**

Typr of Borrower	As at March 31,2024		As at March 31,2023	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	-	-	-	-
2 Directors	-	-	-	-
3 KMPS	-	-	-	-
4 Related Parties	-	-	-	-
5 Body corporates	175.00	95.28	175.00	97.55
6 Staff Loan	8.66	4.72	4.39	2.45
7 Others	-	-	-	-
<b>Total</b>	<b>183.66</b>	<b>100.00</b>	<b>179.39</b>	<b>100.00</b>

**17 Other Assets**

Non Current Assets		
Preliminary Expenses	17.11	
Current Assets		
i) Interest Accrued on deposits	10.83	10.70
ii) Preliminary Expenses	5.70	-
	<b>16.53</b>	<b>10.70</b>

**ALACRITY SECURITIES LTD**  
**Notes to financial Statements for the year ended 31st March, 2024**

Particulars	Rs in Lakhs	
	AS AT 31.03.2024	AS AT 31.03.2023
<b>18 Income from operations:</b>		
Sales	33,391.91	20,623.32
Sale of Services	111.11	80.82
Other Operating Revenues	6.00	-
Profit / Loss in Future & Option	611.28	16.59
	<b>34,120.30</b>	<b>20,720.73</b>
<b>19 Other Income:</b>		
Interest Income	57.20	54.39
Dividend Income	10.88	10.91
Other non operating income (net of expenses directly attributable to such income, Rent, Other Income, Stamp Duty)	1.51	1.50
PROFIT ON SALES OF INVESTMENTS	1.32	
Profit on sale of Fixed Assets	-	0.03
other non operating income (Misc Income)		0.28
	<b>70.91</b>	<b>67.12</b>
<b>20 Changes in inventories of finished goods, WIP and stock in trade:</b>		
<u>Inventories at the beginning of the year</u>	<b>1,313.46</b>	<b>1,242.34</b>
Shares		
<u>Inventories at the end of the year</u>	<b>1,731.46</b>	<b>1,313.46</b>
Shares		
	<b>-417.99</b>	<b>-71.12</b>
<b>21 Employee Benefit Expenses:</b>		
Salaries and Wages	45.83	40.55
Contribution to provident and other funds	1.89	1.77
Remuneration to whole time directors	11.02	13.50
Staff welfare & Canteen expenses	14.45	2.22
	<b>73.19</b>	<b>58.04</b>
<b>22 Finance Costs:</b>		
Bank Interest & Charges	51.73	54.05
Other Borrowing Cost	0.11	0.26
Interest Paid	24.82	32.92
	<b>76.66</b>	<b>87.23</b>
<b>23 Depreciation and amortization:</b>		
i) Depreciation	19.67	15.02
	<b>19.67</b>	<b>15.02</b>
<b>24 Other Expenses</b>		
<b>Trading &amp; Administrative Expenses</b>		
<u>Payment to the auditors</u>		
Audit fees	1.25	1.25
Tax Audit	0.75	0.75
Other Metters	0.20	0.85
Annual Maintenance	0.70	0.87
Connectivity Charges (Lease line & VSAT)	1.88	2.23
WEBSITE CHARGES	0.49	0.84
MEMBERSHIP,SUSBCR & PERIODICAL	1.24	0.50
Demat Charges	1.86	1.85
Electricity Exp	1.49	1.26
Legal and professional charges	181.66	9.33
Motor Car Expenses	2.66	2.03
INSURANCE	2.33	2.29
REPAIRS & MAINTENANCE	77.80	10.92
Society Maintenance and Mun taxes	3.58	3.42
Telephone Expenses	0.56	1.95
CONVEYANCE	8.85	0.69
TRAVELLING EXPENSES	17.68	5.90
Listing & Custodian Fees	2.25	2.16
STOCK EXCHANGE EXPENSES	14.33	14.71
Sub Brokerage Paid	20.55	16.89
BAD DEBTS	-	0.59
SHARE TRADING EXP	75.12	36.28
PRELIMINARY EXPENSES W/OFF.	5.70	-
Rent Paid	-	2.10
Loss on Fixed Asset destroyed by Fire	2.79	-
SUNDRY BALANCE WRITTEN BACK/OFFICE	2.00	-
Miscellaneous Expenses	6.31	17.94
<b>TOTAL A</b>	<b>434.05</b>	<b>137.62</b>



**25. Contingent liabilities and Commitment (to the extent not provided for):**
**(Rs. in  
lacs)**
**2023-24**
**2022-23**

i) Bank Guarantee

592.50

592.5

ii) The Co. has not acknowledged the Income Tax demand of Rs.6.70 lacs (P.Y 6.70) for the Asst Year

26. Liabilities in respect of Gratuity and leave encashment are being accounted for on payment basis,

**27. Related Party Transactions.**

i) Related Parties Disclosures.

Key Management	Associates	Relative of Key Management
Kishore V Shah –	Odyssey Corporation	Mihir K Shah
Pooja H Mehta -	Pooja Equiresearch	Sagar Mehta
Hiten Mehta		Meeta Mehta
Krupa Gandhi		

ii) Details of the transaction with the related parties

**(Rs.Lakhs)**

Description	(i) above	(ii) above	(iii) above	Total
Managerial Remuneration & Salary	17.56 (14.21)			17.56 (14.21)
Rent Received	--	1.5 (1.5)		1.5 (1.5)
Sub-Brokerages Paid			11.16 (17.1)	11.16 (17.1)
Salary Paid			0.5 (3.1)	0.5 (3.1)
Loan Taken	469.2 (362.85)	4792 (1960)		5261.2 (2322.85)
Loan Repaid	519.2 (312.85)	5030 (2594.95)		5549.2 (2907.8)
Interest Paid		24.77 (32.59)		24.77 (32.59)

Description	Current Year	Previous Year
<b>Managerial Salary</b>		
Kishore V Shah	10.99	9.42
Nipa Prashant Sheth		0
Pooja H Mehta	1.60	3.00
Krupa Gandhi	4.97	1.79
<b>Total</b>	<b>17.56</b>	<b>14.21</b>
<b>Rent Received</b>	1.50	1.50
<b>Sub-Brokerages</b>		
Meeta Mehta	9.09	15.03
Mihir K Shah	2.06	2.07
<b>Total</b>	<b>11.16</b>	<b>17.10</b>
<b>Salaries</b>		
Sagar H Mehta	0.50	3.10
<b>Total</b>	<b>0.50</b>	<b>3.10</b>
<b>Loan Taken</b>		
Odyssey Corporation	3295.00	1960.00
Pooja Equiresearch	1497.00	0.00
Pooja Gupta	84.20	97.85
Hiten Mehta	385.00	265.00
<b>Total</b>	<b>5261.20</b>	<b>2322.85</b>
<b>Loan Repaid</b>		
Odyssey Corporation	3533.00	2594.95
Pooja Equiresearch	1497.00	0.00
Pooja Gupta	134.20	47.85
Hiten Mehta	385.00	265.00
<b>Total</b>	<b>5549.20</b>	<b>2907.80</b>
<b>Interest Paid</b>		
Odyssey Corporation	14.99	32.59
Pooja Equiresearch	9.78	0.00
<b>Total</b>	<b>24.77</b>	<b>32.59</b>

\*Transaction of Brokerage involved on share trading not considered in view of numerous transaction and

**(Rs.Lakhs)**

	2023-24		2022-23	
iii) Balance at the year end		--		--
Odyssey Corporation	0		224.51	
Pooja Gupta			50	

<b>28. Earning per</b>	<b>2023-24</b>	<b>2022-23</b>	
Net Profit	1,145.26		323.15
Face value of	10	10	
Total No. issued	21080000	21080000	
Earnings per	5.43	1.53	

29. Disclosures as required under the Micro Small and Medium Enterprise Development Act, 2006.

30. Balances of Loans & Advances, Debtors & Creditors are subject to confirmation & reconciliation.

31. Sundry Creditors includes margin received on account of future and option

a)	2023-24	2022-23
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**Directors**

**Remuner**

**ation**

Salary (In Laksh)	17.56	12.42
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Other information are either Nil or Not Applicable

33. Previous year's figures are reclassified where ever found necessary.

34. Analytical Ratio

Particulars	March 31,2024	March 31,2023
a) Current Ratio	2.69	2.21
b) Debt Equity Ratio	0.00	0.00
c) Debt Services	0.00	0.00
d) Return on Equity	0.54	0.15
e) Inventory Turnover	0.05	0.06
f) Net Capital	0.13	0.12
g) Net Profit Ratio	0.03	0.02
h) Return on Capital	0.54	0.17
i) Return on	0.01	0.02

Note : Trade Receivables Turnover Ratio and Trade Payable

In Accordance with our Report attached

**For CLB & Associates**  
Chartered Accountants  
Firm Registration No.124305W

**For and on behalf of the Board**

**S Sarupria**  
(Partner)  
M No. 035783

**Pooja A Gupta**  
Whole Time Director

**Kishore Shah**  
Whole Time Director & CFO

**Place: Mumbai**  
**Date: 22/05/2024**

**Krupa Gandhi**  
Company Secretary

RATIO ANALYSES			2,024	2,023
1	CURRENT RATIO =	$\frac{\text{CURRENT ASSETS}}{\text{CURRENT LIABILITIES}}$	5,447.94 2,023.89	2,874.22 1,300.73
			<b>2.69</b>	<b>2.21</b>
2	DEBT EQUITY RATIO =	$\frac{\text{DEBT (LONG TERMS LOANS)}}{\text{EQUITY(SHAREHOLDERS FUND)}}$	- 2,108.00	- 2,108.00
			<b>0.0000</b>	<b>0.0000</b>
3	DEBT SERVICE COVERAGE RATIO =	(Net Profit + Depreciation + Interest on long term loans) / Total	- -	- -
			<b>0.00</b>	<b>0.00</b>
4	RETURN ON EQUITY RATIO =	(Net Earnings / Shareholders' Equity	1,145.26 2,108.00	323.15 2,108.00
			<b>0.54</b>	<b>0.15</b>
5	INVENTORY TURNOVER RATIO =	$\frac{\text{Closing Inventory}}{\text{Net Turnover}}$	1,731.46 34,120.30	1,313.46 20,720.73
			<b>0.05</b>	<b>0.06</b>
6	TRADE RECEIVABLE TURNOVER RATIO =	$\frac{\text{Closing trade Receivable}}{\text{Net Sales}}$	227.36 34,120.30	0.24 20,720.73
			<b>0.01</b>	<b>0.00</b>
7	TRADE PAYABLE TRUNOVER RATIO =	$\frac{\text{Closing trade Payable}}{\text{Net Purchase}}$	1,214.96 32,361.03	186.94 20,104.54
			<b>0.04</b>	<b>0.01</b>
8	NET CAPITAL TURNOVER RATIO =	$\frac{\text{CAPITAL EMPLOYED}}{\text{Net Sales}}$	4,505.26 34,120.30	2,460.00 20,720.73
			<b>0.13</b>	<b>0.12</b>
9	NET PROFIT RATIO =	$\frac{\text{OPERATING NET PROFIT}}{\text{NET SALES}}$	1,145.26 34,120.30	323.15 20,720.73
			<b>0.03</b>	<b>0.02</b>
10	RETURN ON CAPITAL EMPLOYED =	$\frac{\text{OPERATING NET PROFIT}}{\text{CAPITAL EMPLOYED}}$	1,145.26 2,108.00	363.21 2,108.00
			<b>0.54</b>	<b>0.17</b>
10	Return on Investment	Return/Investment*100	12.20 1,692.61	10.91 725.76
			<b>0.01</b>	<b>0.02</b>