



# CIL securities Ltd

REGD. OFF : 214, RAGHAVA RATNA TOWERS, CHIRAG ALI LANE, ABIDS, HYDERABAD - 500 001.  
PHONE NO. OFF : 040-23202465, 23203155,  
E.mail : advisors@cilsecurities.com  
CIN No - L 67120TG1989PLC010188

**Ref: CILSEC/LODR/COMP/07/2021**

**1<sup>st</sup> July 2021**

To,  
**BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI- 400001**

Dear Sir/Madam,

**Sub: Submission of Annual Report for the financial year ended 31<sup>st</sup> March 2021**

**Ref: Scrip Code: 530829**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Annual Report of the Company for the Financial Year 2020-21.

Kindly take the same on your record.

Thanking You,

Yours faithfully,  
**For CIL Securities Limited**

**K K Maheshwari  
Managing Director  
DIN: 00223241**



**Encl: A/a**

# **CIL SECURITIES LIMITED**

**(CIN : L67120TG1989PLC010188)**



## **ANNUAL REPORT** **2020-2021**

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**Company Information****Board of Directors**

Krishna Kumar Maheshwari  
Piyush Modi  
Ashok Kumar Inani  
Pramila Maheshwari  
Budhi Prakash Toshniwal  
Feroz Russi Bhote

Chairman and Managing Director  
Executive Director  
Director - Finance/CFO  
Non-Executive Director  
Independent Director  
Independent Director

**Audit Committee**

Budhi Prakash Toshniwal  
Pramila Maheshwari  
Feroz Russi Bhote

**Stakeholders Relationship Committee**

Pramila Maheshwari  
Feroz Russi Bhote  
Budhi Prakash Toshniwal

**Nomination & Remuneration Committee**

Feroz Russi Bhote  
Budhi Prakash Toshniwal  
Pramila Maheshwari

**Risk Management Committee**

Krishna Kumar Maheshwari  
Ashok Kumar Inani  
Piyush Modi  
Pramila Maheshwari

**Independent Directors Committee**

Budhi Prakash Toshniwal  
Feroz Russi Bhote

**Auditors**

M/s Sridhar Jhawar & Associates  
Chartered Accountants  
6-3-661, Flat No 4, Sai Ram Krishna Enclave,  
Sangeet Nagar, Somajiguda,  
Hyderabad – 500082

**Company Secretary**

Trishila Agrahari

**Solicitors**

K Balakrishna & Associates  
No.1-1-336/140,Chikkadpally  
Hyderabad- 500 020

**Thomas Joseph LLOYD**

H.No: 3-5-879/2/1,  
Old M.L.A.Qtrs., Hyderabad - 500029

**Bankers**

ICICI Bank  
Kotak Mahindra Bank  
HDFC Bank

**Registered Office**

214, Raghava Ratna Towers  
Chirag Ali Lane, Abids  
Hyderabad- 500 001  
website:www.cilsecurities.com  
e-mail:advisors@cilsecurities.com  
Tel No.:040-69011111/23203155

**Corporate Office**

130-132, Room No. 20,  
II Floor, Great Western Building  
Opp. Lions Gate, Fort,  
Mumbai-400023

**Registrar & Share Transfers In House**

214, Raghava Ratna Towers  
Chirag Ali Lane, Abids ,  
Hyderabad- 500 001  
E-mail: rta@cilsecurities.com  
Tel No.: 040-23203155

**NOTICE**

Notice is hereby given that the Thirty Second Annual General Meeting of CIL Securities Limited will be held on Friday, the 30<sup>th</sup> Day of July 2021 at 11.00 A.M. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following businesses:

**Ordinary Business:**

- 1) To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Financial Statement of the Company for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

- 2) To appoint Mr. K. K. Maheshwari, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. K. K. Maheshwari (DIN: 00223241), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

- 3) To appoint Mr. Piyush Modi, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Piyush Modi (DIN: 00036680), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

**Registered office**  
214, Raghava Ratna Towers,  
Chirag Ali lane, Abids,  
Hyderabad-500 001

**Place: Hyderabad**  
**Date: 18<sup>th</sup> June 2021**

**By Order of the Board of Directors of  
CIL SECURITIES LIMITED**

**K. K. Maheshwari**  
**Chairman & Managing Director**  
**DIN: 00223241**

**Details of Directors seeking re-appointment at the Annual General Meeting to be held on 30<sup>th</sup> July 2021 under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SS-2 issued by ICSI**

| <b>Particulars</b>   | <b>Item No. 2 of Notice</b>  | <b>Item No. 3 of Notice</b>   |
|--|--|---|
| Name   | Mr. K. K. Maheshwari   | Mr. Piyush Modi   |
| DIN  | 00223241   | 00036680  |
| Date of First Appointment  | 29/06/1989   | 31/01/2003  |
| Designation  | Managing Director  | Executive Director  |
| Date of Birth  | 30/06/1962   | 20/02/1971  |
| Qualification  | Graduate in Commerce   | Graduate in Commerce  |
| Expertise in specific functional areas                               | He is having more than 33 years of experience in the line of investments activity, Merchant Banking, Registrar & Share Transfer Agents, Stock Broking Activity and other diversified financial activities.   | He is having more than 24 years of experience in Financial Services and Capital Market Operations   |
| Terms and conditions of appointment and details of last salary drawn | Retiring by rotation, being eligible offers himself for reappointment.<br><br>Rs. 13,89,536/-  | Retiring by rotation, being eligible offers himself for reappointment.<br><br>Rs. 6,00,000/-  |
| Disclosure of relationship between director inter-se                 | Mrs. Pramila Maheshwari, Non-Executive Director of the Company, is the spouse of Mr. K. K. Maheshwari and she holds 7,68,500 Equity Shares of the Company representing 15.37 percent of the paid up share capital as on 31st March 2021.   | NA  |
| Shareholding as on 31.03.2021  | 10,72,700 Equity Shares  | 500 Equity shares   |
| Directorships  | <ol style="list-style-type: none"> <li>1. CIL Commodities Private Limited</li> <li>2. CIL Industries Limited</li> <li>3. Gita Finvest Private Limited</li> <li>4. Mahesh Vidya Bhavan Limited</li> <li>5. Association of National Exchanges Members of India</li> <li>6. The Federation of Telangana Chambers of Commerce and Industry.</li> </ol> | <ol style="list-style-type: none"> <li>1. Om Crusher India Private Limited</li> <li>2. Jhansi Plastics Private Limited</li> <li>3. Lotus Stock Markets Private Limited</li> <li>4. KRP Concretes Private Limited</li> <li>5. Piyush Crefinvest Private Limited</li> <li>6. Piyush Stock Broking Services Private Limited</li> </ol> |
| Memberships / Chairmanships of committees of other companies         | Nil  | Nil   |

Mr. K. K. Maheshwari and Mr.Piyush Modi are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3, respectively, of the Notice with regard to their re-appointment. Mrs. Pramila Maheshwari, Director, being related to Mr. K. K. Maheshwari, may be deemed to be interested in the resolution set out at Item No. 2 of the Notice. The other relatives of Mr. K K Maheshwari and Mr. Piyush Modi may be deemed to be interested in the resolutions set out at Item Nos. 2 and 3 of the Notice, respectively, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 2 and 3 of the Notice.

**Registered office**  
**214, Raghava Ratna Towers**  
**Chirag Ali lane, Abids**  
**Hyderabad-500 001**

**Place: Hyderabad**  
**Date: 18<sup>th</sup> June 2021**

**By Order of the Board of Directors of**  
**CIL SECURITIES LIMITED**

**K K Maheshwari**  
**Chairman & Managing Director**  
**DIN: 00223241**

**NOTES:**

1. Pursuant to the General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of the Companies Act, 2013 ("Act") a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the AGM has been uploaded on the website of the Company at [www.cilsecurities.com](http://www.cilsecurities.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF authority within a period of thirty days of such equity shares becoming due to be transferred

to the IEPF. Accordingly, the Company would be transferring the Equity Shares and Final Dividend for the year ended 31st March 2014. In the event of transfer of equity shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF rules.

9. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2012-13, from time to time, to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
10. As per Regulation 40 of SEBI LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1st, 2019, except in the case of request received for transmission or transposition of securities. In view of the this and to eliminate all risks associated with the physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings in dematerialized form.
11. To support the "Green initiative", members who have not yet registered their email addresses are requested to register the same with their DP's in case the share are held by them in electronic form and with the Company/RTA if the share are held by them in physical form.
12. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail address, telephone/mobile numbers, PAN, Mandates, Nominations, PoA, Bank Details such as name of the bank, branch details, bank account number, MICR Code, IFSC Code etc. to their DP's in case the shares are held by them in electronic form and to the company if the shares are held in physical form.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of

Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [advisors@cilsecurities.com](mailto:advisors@cilsecurities.com).

14. At the Twenty-eighth AGM of the Company held on 28.09.2017, members approved the appointment of M/s Sridhar Jhawar and Associates, Chartered Accountants (Firm Reg. No. 016921S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Thirty Third AGM, subject to ratification of their appointment by members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the Thirty Second AGM.
15. The Board of Directors have appointed Mr. Thomas Joseph Lloyd, Practicing Advocate as the scrutinizer to scrutinize the voting during the Remote E-Voting and Venue Voting in a fair and transparent manner.

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

- (i) The voting period begins on 27.07.2021 at 10.00 A.M. (IST) and ends on 29.07.2021 at 5.00 P.M. (IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.07.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under



Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat

account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

(vi) After entering these details appropriately, click on

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | <ol style="list-style-type: none"> <li>1. 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol> |

|  |   |
|--|---|
| <p>Individual Shareholders holding securities in Demat mode with <b>NSDL</b></p>                                     | <ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> |
| <p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>   |

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

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

| <b>Login type</b>   | <b>Helpdesk details</b>  |
|---|--|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30   |

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

|  | <b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>   |
|--|--|
| PAN  | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>                 |
| Dividend Bank Details<br>OR Date of Birth<br>(DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul> |

“SUBMIT” tab.

- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN (210628004) for CIL Securities Limited.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretary@cilsecurities.com](mailto:secretary@cilsecurities.com) and [llyod159@rediffmail.com](mailto:llyod159@rediffmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

- 
- iv. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
  - v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance by between 25th July 2021 (10.00 am) to 27th July 2021 (5.00 pm), mentioning their name, demat account number/folio number, email id, mobile number at secretary@cilsecurities.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 25th July 2021 (10.00 am) to 27th July 2021 (5.00 pm), mentioning their name, demat account number/folio number, email id, mobile number at secretary@cilsecurities.com. These queries will be replied to by the company suitably by email.
  - viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
  - ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  - x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
- i. For Physical shareholders- please provide necessary details like 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 rta@cilsecurities.com.
  - ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
  - iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

## Directors' Report

Dear Members,

Your Directors present the 32<sup>nd</sup> Annual Report and the Audited Accounts for the Financial Year ended 31<sup>st</sup> March 2021.

### FINANCIAL RESULTS

The Financial performance of the Company for the Financial Year ended 31<sup>st</sup> March, 2021 is summarized herein below:

(Rs. in Lakhs)

| Particulars  | Year Ended<br>31.03.2021 | Year Ended<br>31.03.2020 |
|--|--------------------------|--------------------------|
| Total Revenue                                      | 569.23                   | 413.67                   |
| Profit before Interest,<br>Depreciation & Tax      | 109.85                   | 16.28                    |
| Profit before Depreciation<br>and Tax              | 109.85                   | 16.28                    |
| Depreciation                                       | 8.97                     | 10.75                    |
| Profit Before Tax                                  | 100.88                   | 5.53                     |
| Less: Provision for Tax (Net)                      | 25.41                    | 4.03                     |
| Profit After Tax                                   | 75.47                    | 1.50                     |
| Add: Balance brought forward<br>from the last year | 1251.26                  | 1280.05                  |
| Profit available for Appropriation                 | 1326.73                  | 1281.55                  |

The Company's Profit after Tax is Rs.75.47 Lakhs (Previous Year Rs.1.50 Lakhs). The Board recommends transfer of a sum of Rs.7.80 Lakhs (Previous Year Rs.0.15 Lakhs) to General Reserve.

### DIVIDEND

Your Directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March 2021 with a view to conserve the resources of the Company.

### MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments, 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 related and the date of this report.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Industry Structure & Developments

The Company is a Corporate Member of the National Stock Exchange of India Limited (NSE) in the Capital Market, Future & Option and Currency Derivative Segments and the Bombay Stock Exchange (BSE) in the Capital Market Segment and the Company is a DP on CDSL and DR on CDSL and NSDL besides Registrars, Transfer Agent and a Merchant Banker.

The Company follows all the rules and regulations of the respective exchange for depository/SEBI.

## Opportunities and Threats

The Company being a player in the financial market, the performance of the Company largely depends on the National and Global Capital Markets. The High volatility in the market along with higher inflation has intensified the competition. Your Company continues to achieve cost effectiveness through the application of technology. We have been fashioning our own responses to these challenges and we believe that we can turn them into opportunities, which can unlock growth for us in the future.

### Opportunities

- Growing Financial Services industry's share of wallet for disposable income.
- Regulatory reforms would aid greater participation by all the class of investors
- Leverage technology to enable best practices and process.

### Threats

- Execution Risk
- Slowdown in global liquidity flows
- Intense competition from local and global players.
- Unfavorable Economic Conditions

### Macro-economic and Industry developments

The Stock Market has been revolutionized by adopting modern technology, as the exchanges are now able to reach out to the far flung centers of the country with an efficient trading network for the benefit of retail customers. The Capital Market is most efficient when it discounts all information's in pricing of traded equity stocks. The maturity of the Stock Market has made it increasingly less risky through built-in information system made available to the participants over and above supervisory oversight. The ongoing efforts for further broadening and deepening of the Stock Market domestically and aligning the market with global trading system is not only expanding the customer base but also attracting more resources for investments.

The Indian broking industry is one of the oldest trading industries that have been around even before the establishment of the BSE in 1875. Despite passing through a number of changes in the post liberalization period, the industry has found its way towards sustainable growth. The financial markets have been classified as cash market, derivatives market, debt market and commodities market. The sustained growth of the economy in the past couple of years has resulted in offering many diversified services related to IPOs, mutual funds, Company research etc. However, the core trading activity is still the predominant form of business, forming 90% of the trading volume.

The fragmented nature of the industry, coupled with increasing competition from large players in the retail and institutional broking side is likely to exert pressure on broking houses, hence the ability to maintain market share, margins and consequently, return ratios stands as a big question mark. Moreover, declining market turnover due to dwindling retail and institutional investor participation, significant correction in stock prices, dismal investment banking outlook and a worsening macroeconomic scenario do not bode well for brokerage firms.

### Challenges, Risk, Concern

The Company faces normal business challenges of market competition in its business and needs to continuously seek attractive growth opportunities. The Company adopts suitable business strategies to counter these challenges.

As a part of the overall risk management strategy, the Company consistently insures its assets and generally follows a conservative financial profile by following prudent business practices.

### Segment Wise or Product Wise Performance

The Company carries on Stock Broking which is its core activity, besides undertaking other Capital Market activities. The segment wise performance of the Company is as under:

(Rs. in Lakhs)

| SEGMENT                       | GROSS INCOME |           |
|-------------------------------|--------------|-----------|
|                               | 31.3.2021    | 31.3.2020 |
| Securities Dealings & Broking | 509.81       | 355.61    |
| Merchant Banking              | 6.80         | 7.65      |
| Registrar & Share             | 33.82        | 36.75     |
| Transfer Agent                |              |           |
| Demat & Depository            | 16.24        | 10.28     |
| Consultancy Fee               | 2.19         | 2.43      |

### The key financial ratios are as under:

(Rs. in Lakhs)

| Particulars                 | Financial Year | Financial Year |
|-----------------------------|----------------|----------------|
|                             | 2020-2021      | 2019-2020      |
| Debtors Turnover Ratios     | 0.45 times     | 0.56 times     |
| Inventory Turnover Ratio    | 0              | 0              |
| Interest Coverage Ratio     | 0              | 0              |
| Current Ratio               | 2.12 times     | 3.05 times     |
| Debt Equity Ratio           | 0              | 0              |
| Operating Profit Margin (%) | 3.07           | -17.09         |
| Net Profit Margin (%)       | 13.27          | 0.36           |
| Return on Net Worth (%)     | 3.50           | 0.07           |

### Internal Control System and their adequacy

The Company has a proper and adequate internal control system commensurate with its size and nature of business to meet the following objectives:

Providing assurance regarding the effectiveness and efficiency of operations;

Efficient use and safeguarding of resources;

Compliance with policies, procedures and applicable laws and regulations; and

These systems are IT enabled which facilitate effective checks and tight monitoring of all parameters and control on continuous basis.

The Audit Committee actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them from time to time.

Risk assessment reports received from various departments are reviewed periodically and steps are initiated for elimination whenever needed.

### Human Resource Development

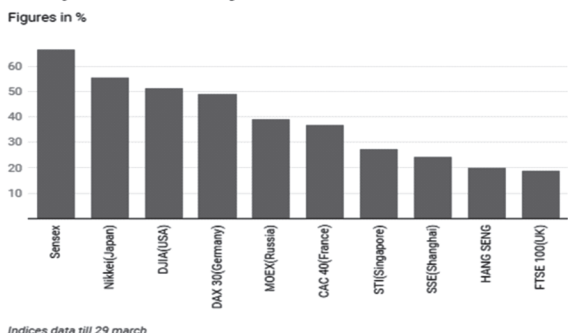
The Company has a group of able and experienced employees. The Company believes that the quality of its employees is the key to its success in the long run. The Company continues to have cordial relations with its employees and provides personal development opportunities for all round exposure to them. As on 31<sup>st</sup> March 2021, Company had 25 employees.

### Market Review for FY 2020 – 21

The growth in India's real GDP during the year 2020-21 is estimated at -8% as compared to the growth rate of 4% in 2019-20 (as per government figures). The contraction in the GDP is largely on account of the 68-day long complete Nationwide lockdown which was imposed to prevent the spread of Covid-19, and continuing restrictions on recreational and other activities for the rest of the year. The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed. Where Agriculture and IT Sector were the least impacted by the pandemic, service sector mainly Hospitality and Tourism industry were impacted the most.

As for the stock markets the year 2020-21 was full of ups and downs. Our market witnessed a sharp recovery from its March lows. A comparison of BSE Sensex with 10 major world indices shows that it has been the best performing market in the current financial year (based on data as on Mar'21). On a year-on-year basis, the rise seen in Sensex during FY20-21 is the highest in the past decade and sixth best since the index's inception (1980).

### Yearly increase in major world indices in FY 2021



### Reasons for a V-shaped recovery in our Stock Market

Monetary Easing and Fiscal Stimulus measures taken by Central banks around the world, through Bond buying and Repo Operations and direct money infusion into the banks to support the economy, increase economic activity and to ensure sufficient liquidity is maintained in the banking system has also led to a sharp fall in Interest Rates.

Due to low prevalent saving interest rates, the retail investors were forced to look for riskier assets like equities to earn more returns. This facilitated larger participation from domestic retail investors as new demat accounts, a good proxy for individuals trading in stock markets, grew by around 115% till January, the highest in the past decade. Low Interest rates are good for businesses as it leads savings on account of lower interest payments, and presents an attractive opportunity for the businesses to borrow more to invest in the expansion activities.

Indian equity markets also saw the highest foreign investment in its history (Rs. 2,74,108 crore till March 30) during 2020-21 which had a positive impact on our markets.

Various schemes announced by the government to promote manufacturing like Atmanirbhar Bharat and Production Linked Incentive scheme led to capacity additions and increased domestic production and exports.

### Outlook for FY 2021-22

On the stock market front, out of 39 companies among the top 50 companies that have declared its fourth quarter results till now, 30 companies have reported increase in profitability quarter on quarter which is encouraging.

Commodity Upstream companies in general and Metals and Mining Sector in specific is expected to perform good during this Financial Year due to global increase in commodity prices whereas the margins of downstream companies like Auto Sector's margins are expected to be under pressure. Covid second wave lockdowns and increased crude oil prices can further weigh on their demand and profitability. Sugar, Fertilizer and Chemicals are the sectors which have performed really well in FY 2020-21 and expected to perform well for few more quarters.

On the rural front the demand remains strong and is expected to remain strong this year. Due to this the FMCG, Tractor, and other Agri related businesses are expected to show good growth momentum during the year.

On the valuations front Nifty50 is currently trading 29.48 times Price to Earnings and at 4.34 times Price to Book which are on the higher side compared to its 5-Year average.

### COVID Second Wave

As per the Finance Ministry, in its monthly economic report for the month of April the second wave of COVID-19 has posed a downside risk to economic activity in the first quarter of FY 2021-22. However, there are reasons to expect a muted economic impact as compared to the first wave.

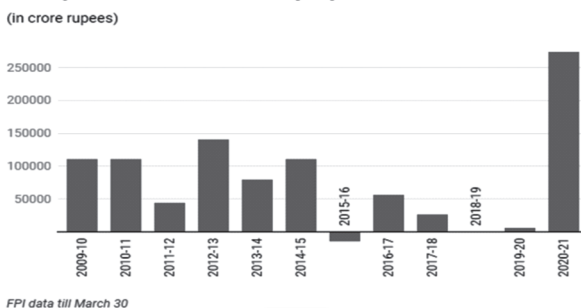
The Union Budget 2021-22, presented on February 1, forecasted a nominal GDP growth of 14.4 percent for 2021-22 but now due to the second wave of the virus a number of independent economists, agencies and banks have cut real GDP forecasts for the current fiscal year. On May 5th, global ratings agency Standard & Poor's cut its 2021-22 GDP forecast for India to 9.8 percent from 11 percent. The International Monetary Fund has said it will revisit its 12.5 percent GDP growth forecast for the year. As per Barclays, if mobility restrictions remain in place until the end of August, this could point to another 120bp of downside to annual real GDP growth, dragging FY 2021-22 growth to 8.8%.

Going forward the availability of vaccines and re-opening of the economy will be very significant to get the economy back on track. The second wave now also warrants a fresh round of stimulus/ economic package to be announced by the government to accelerate the revival process.

### SHARE CAPITAL

During the Financial Year 2020-21, the Share Capital of the Company has remained unchanged.

### Yearly FPI investment in equity





## ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31<sup>st</sup> March 2021 is available on the Company's website on [www.cilsecurities.com](http://www.cilsecurities.com).

## NUMBER OF BOARD MEETINGS

Four Board Meetings were held during the Financial Year 2020-21 which are as follows:

20.06.2020, 14.08.2020, 12.11.2020 and 13.02.2021.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr.K. K.Maheshwari and Mr. Piyush Modi, retires by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

Mr. Govind Toshniwal resigned as the Company Secretary & Compliance Officer of the Company effective 13<sup>th</sup> February 2021. The Board places on record its appreciation for his valuable contribution during his tenure with the Company.

The Board at its Meeting held on 13<sup>th</sup> February 2021 appointed Mrs. Trishila Agrahari as the Company Secretary & Compliance Officer of the Company.

During the year under review, there is no change in the composition of the Board.

## POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

(Including criteria for determining qualification, positive attributes, independence of a director, policy relating to remuneration for Directors, Key Managerial Personnel and other employees)

### Policy on Directors Appointment

Policy on Directors appointment is to follow the criteria as laid down under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and good corporate practices. Emphasis is given to persons from diverse fields or professions.

### A) Ratio of remuneration of each Director to the median remuneration of all the employees of your Company for the Financial Year 2020-21 are as follows:

| S.No | Name of the Director(s)      | Remuneration Paid in the FY 2020-21 in Rs. | Ratio / Times per Median of employee remuneration |
|------|------------------------------|--|---|
| 1    | Mr. Krishna Kumar Maheshwari | 13,89,536                                  | 3.63  |
| 2    | Mr. Piyush Modi              | 6,00,000                                   | 1.57  |
| 3    | Mr. Ashok Kumar Inani        | 14,53,713                                  | 3.80  |

The aforesaid details are calculated on the basis of remuneration for the financial year 2020-21.

Median remuneration of the Company for all its employees is Rs 3,83,224/- for the Financial Year 2020-21.

## Policy on Remuneration

Guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that –

- Remuneration to Key Managerial Personnel, Senior Executives, Managers and staff is industry driven in which it is operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the Shareholders resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

## ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

## DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made declarations confirming the compliance of the conditions of the Independence stipulated in the aforesaid section.

## REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration) Rules, 2014 and Companies (Particulars of Employees) Rules 1975, in respect of employees of the Company and Directors is furnished hereunder:

**B) Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2020-21 are as follows:**

| Name                         | Designation                 | Remuneration in Rs. |           | Increase % |
|------------------------------|-----------------------------|---------------------|-----------|------------|
|                              |                             | 2020-21             | 2019-20   |            |
| Mr. Krishna Kumar Maheshwari | Managing Director           | 13,89,536           | 13,74,462 | 1.10       |
| Mr. Piyush Modi              | Executive Director          | 6,00,000            | 6,00,000  | 0.00       |
| Mr. Ashok Kumar Inani        | Director Finance/ CFO       | 14,53,713           | 14,05,837 | 3.41       |
| Mr. Govind Toshniwal         | Erstwhile Company Secretary | 7,76,188            | 7,26,743  | 6.80       |
| Mrs. Trishila Agrahari       | Company Secretary           | 94,500              | -         | NA         |

The remuneration to Directors is within the overall limits approved by the shareholders.

**C) Percentage increase in the median remuneration of all employees in the financial year 2020-21:**

(Amount in Rupees)

| Particulars                                    | 2020-21  | 2019-20  | Increase / (decrease)% |
|--|----------|----------|------------------------|
| Median remuneration of all employees per annum | 3,83,224 | 3,57,289 | 7.26                   |

**D) Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March 2021 and 31<sup>st</sup> March 2020 are 25.****E) Comparison of average percentage increase in salary of employees other than the Key Managerial Personnel and the percentage increase in the Key Managerial Remuneration:**

(Amount in Rupees)

| Particulars  | 2020-21   | 2019-20   | Increase/(Decrease)% |
|--|-----------|-----------|----------------------|
| Average Salary of all the Employees (Other than KMP) | 3,89,881  | 3,05,695  | 27.54                |
| <b>Salary of Key Managerial Personnel</b>            |           |           |                      |
| Managing Director                                    | 13,89,536 | 13,74,462 | 1.10                 |
| Executive Director                                   | 6,00,000  | 6,00,000  | 0.00                 |
| Director Finance / CFO                               | 14,53,713 | 14,05,837 | 3.41                 |
| Company Secretary                                    | 7,76,188  | 7,26,743  | 6.80                 |

\* The Remuneration of Company Secretary shown above only includes salary of Mr. Govind Toshniwal as Ms. Trishila Agrahari joined as Company Secretary on 13<sup>th</sup> Feb. 2021.

The increase in remunerations of employees other than the Managerial Personnel is in line with increase in remuneration of Managerial Personnel.

**F) There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.****AUDITOR'S REPORT**

The observations made in the Auditor's Report, read together with the relevant notes thereon are self-explanatory and hence, do not call for any comments.

**G) Affirmation:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company affirms that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of the Company.

**STATUTORY AUDITORS**

**M/s. Sridhar Jhavar & Associates**, Statutory Auditors of the Company hold office until the conclusion of 33rd Annual General Meeting.

The Members in their Annual General Meeting held on 28.09.2017, have appointed M/s Sridhar Jhawar & Associates, Chartered Accountants as Statutory Auditors of the Company to hold office for a period of 5 years until the conclusion of the Annual General Meeting to be held in the calendar year 2022. Ratification of their appointment by the members in every Annual General Meeting (AGM) is done away by Companies Amendment Act, 2017. Hence, no resolution to this effect is proposed in the Notice calling AGM.

#### **INTERNAL AUDITOR**

M/s. Niranjan & Narayan, Chartered Accountants, Hyderabad are the Internal Auditors of the Company.

#### **SECRETARIAL AUDIT REPORT**

According to the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report submitted by Dwarka Prasad Asawa, Company Secretary in Practice is enclosed forming part of this Report.

#### **WHISTLE BLOWER / VIGIL MECHANISM POLICY**

In pursuance to the provisions of section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Policy has been uploaded on the website of the Company.

#### **RELATED PARTY TRANSACTIONS**

Related Party transactions that were entered during the Financial Year were on an Arm's Length Basis and were in the Ordinary Course of Business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management and their relative, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013 and rules thereunder and the SEBI (LODR) Regulations, 2015. This policy was considered and approved by the Board and has been uploaded on the website of the Company.

#### **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN, AND SECURITIES PROVIDED**

The Company has not given loans, guarantee or provided securities. However, a particular of investments made is provided in Notes to Financial Statements in Note no. 2 and 4.

#### **LISTING ARRANGEMENTS**

The Company's shares are listed on BSE LIMITED.

The Company has paid up to date Annual Listing Fee of the Stock Exchange.

#### **PUBLIC DEPOSITS**

During the financial year 2020-21, the Company has not accepted any Public Deposits.

#### **INTERNAL COMPLAINTS COMMITTEE**

The Company has formed Internal Complaints Committee as per the provision of Sexual Harassment Act (The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, wherein it mandates for every workplace and every employer in charge of a work place with more than 10 workers to constitute an Internal Complaints Committee as prescribed under the Act, for receiving complaints of sexual harassment.

The Company has not received any complaints.

#### **DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

Your Company has well established procedures for Internal Financial Control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The Internal Audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

#### **INSURANCE**

Adequate Insurance cover has been taken for properties of the Company including Buildings, Computers, Office Equipment's, Vehicles, etc.

#### **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO, INFORMATION UNDER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013**

The Company is not required to furnish information in Form A under the head 'Conservation of Energy' under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

The Company uses electric energy for its equipment's such as air conditioners, computer terminals, lighting and utilities in the work premises. All possible measures have been taken for economic consumption and to conserve the same. Technologically updated UPS Systems have also been installed for proper service support.

During the financial year 2020-21, the Company does not have any Foreign Exchange earnings /outgo.

**DIRECTORS RESPONSIBILITY STATEMENT**

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

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of Corporate Governance even though the same is not applicable to the Company.

**DEPOSITORY SYSTEM**

The Company's shares are available for trading in both the depository systems viz. National Securities Depository Limited (NSDL) and the Central Depository Services India Limited (CDSL).

As on 4th June 2021, a total of 49,24,164 Equity shares of the Company, which forms 98.49% of the Share Capital of the Company, stands dematerialized.

**DEVELOPMENT AND IMPLEMENTAION OF RISK MANAGEMENT POLICY**

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided in this report in Management discussions and Analysis section.

**INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

In terms of the provisions of the Companies Act, 2013, the Company is obliged to transfer dividends which remain unpaid or unclaimed for a period of seven years from the date of declaration to the credit of the Investor Education and Protection Fund established by the Central Government.

Accordingly, the Members are hereby informed that the 7 Years period for payment of the dividend pertaining to Financial Year 2013-2014 will expire on 02.09.2021 and thereafter the amount standing to the credit in the said account will be transferred to the "Investor Education and Protection Fund" of the Central Government.

The Due date for the transfer of Dividends to Investor Education and Protection Fund (IEPF) pertaining to previous Financial Years is given below:

| S.No | Financial Year | Date of Declaration of Dividend | Last Date of Claiming Dividend | Due date for transfer to IEPF |
|------|----------------|---------------------------------|--------------------------------|-------------------------------|
| 1    | 2013-14        | 28.07.2014                      | 02.09.2021                     | 02.10.2021                    |
| 2    | 2014-15        | 15.09.2015                      | 21.10.2022                     | 20.11.2022                    |
| 3    | 2015-16        | 30.09.2016                      | 05.11.2023                     | 04.11.2023                    |
| 4    | 2016-17        | 28.09.2017                      | 03.11.2024                     | 02.12.2024                    |
| 5    | 2017-18        | 29.09.2018                      | 04.11.2025                     | 03.12.2025                    |
| 6    | 2018-19        | 30.09.2019                      | 05.11.2026                     | 04.12.2026                    |

### COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY

The Company does not have the net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more, or a net profit of Rs. 5 Crore or more during the Financial Year, hence Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and the Company need not adopt any Corporate Social Responsibility Policy.

### DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There have been no frauds reported by the auditors u/s 143(12).

### DETAILS RELATING TO DEPOSITS

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the Financial Year under review. Further, there are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

### SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the period under review, there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

### CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation.

The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website i.e. [www.cilsecurities.com](http://www.cilsecurities.com).

### SECRETARIAL STANDARDS

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

### ACKNOWLEDGEMENT

The Board of Directors wish to place on record its appreciation for the extended co-operation and assistance rendered to the Company and acknowledge with gratitude the continued support and cooperation extended by the investors, clients, business associates and bankers. The regulatory authorities have also put Indian Capital market on par with other international Markets. Your Directors also acknowledge the full-fledged cooperation and dedicated efforts put in by the employees across all levels in the organization and place on record its appreciation for the services rendered.

By Order of the Board of Directors of  
CIL SECURITIES LIMITED

**K K Maheshwari**  
Chairman & Managing Director  
DIN: 00223241

**A K Inani**  
Director Finance/CFO  
DIN: 00223069

**Place :** Hyderabad  
**Date :** 18th June 2021

**Registered office**  
214, Raghava Ratna Towers  
Chirag Ali lane, Abids  
Hyderabad-500 001

## **Report on Corporate Governance**

Corporate Governance is based on the principles of Integrity, Fairness, Equity, Transparency, Accountability and Commitment to Values. Good governance practice stem from the culture and mindset of the organization. As stakeholders across the globe evince keen interest in the practices and performance of companies, Corporate Governance has emerged on the center stage.

Keeping in view the CIL's Corporate Traditions, it endeavors to implement the best Corporate Governance practices by adhering to the well-defined Policy framework.

The Company continuously reviews its policies and practices of Corporate Governance with a clear goal even though the provisions of Corporate Governance are not applicable to it.

The Company recognizes that Good Corporate Governance is a continuing exercise and reiterates its commitment to pursue the highest standards of Corporate Governance in the overall interest of all the stakeholders.

The Company's Governance framework is based on the following main principles:

- Constitution of a Board of Directors of appropriate composition, size and commitment to discharge its responsibilities and duties.
- Ensuring timely flow of information to the Board and its Committees to enable them to discharge their functions effectively.
- Independent verification and safeguarding integrity of the Company's financial reporting
- A sound system of risk management and internal control.
- Timely and balanced disclosure of material information concerning the Company to its stakeholders.
- Transparency and accountability.
- Compliance with the applicable laws and regulations.
- Fair and equitable treatment of its employees, customers, shareholders, investors and other stakeholders.

In accordance with SEBI (LODR) Regulation, 2015 and some of the best practices followed internationally on Corporate Governance, a report containing the details of governance systems and processes at CIL SECURITIES LIMITED is as under:

### **1. Company's Philosophy on Code of Governance:**

The Company's philosophy on Corporate Governance envisages attainment of the highest levels of transparency, accountability and equity in all facets of its operations, and in

all interactions with its stakeholders including shareholders, employees, lenders, Government and society at large.

The Company is committed to achieve and maintain the highest international standards of Corporate Governance. The Company believes that all its actions must serve the underlying goal of enhancing shareholder value over a sustained period of time.

## **2. Board of Directors**

### **Composition of the Board**

As on 31<sup>st</sup> March 2021, the Board of Directors consists of 6 Directors viz., 1 Managing Director, 2 Executive Directors, 3 Non-Executive Directors (Out of which 2 are Independent Directors, 1 is woman Director). The Independent Directors on the Board are senior, competent and highly qualified from different fields. Active participation of the Independent Directors does add value in the decision-making process of the Board.

The routine affairs of the Company are managed by the Managing Director and assisted by the Executive Director of the Company. The Board approves reviews and oversees the functions of the Management to ensure that the long-term objective of maximizing profits and enhancing stakeholders' value is achieved.

None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such Statutory Authority

The brief profile of your Company's Board of Directors are as under:

**(i) Mr K.K.Maheshwari** is a graduate in Commerce and has more than 33 years of experience in the line of investments activity, Merchant Banking, Registrar & Share Transfer Agents, Stock Broking Activity and other diversified financial activities. He is the Promoter Director of the Company and has been associated with Company's development and diversification plans. Mr. K.K. Maheshwari holds 10,72,700 Equity shares of the Company representing 21.45% of the paid up share capital as on 31st March 2021.

He is the Chairman and Managing Director of the Company. He is also Present President of Association of National Exchanges Members of India.

**(ii) Mr. Piyush Modi** is a graduate in Commerce and is having more than 24 years of experience in financial services and Capital Market Operations. Mr. Piyush Modi holds 500 Equity shares of the Company representing 0.01% of the paid up share capital as on 31st March 2021.

He is the Executive Director of the Company.

- (iii) **Mrs. Pramila Maheshwari** is a graduate in Commerce and has experience in Capital Market operations of more than 29 years. She is the Promoter Director of the Company. She is also the Chairperson of the Stakeholders Relationship Committee of the Company. Mrs. Pramila Maheshwari holds 7,68,500 Equity shares representing 15.37% of the paid up share capital as on 31st March 2021.

She is a Non-Executive and Non-Independent Director of the Company.

- (iv) **Mr. A.K. Inani** a Commerce Graduate and is having more than 33 years of experience in Finance, Taxation, Accounts and other related financial arena. He is associated with the Company since November, 1995. Mr. A.K. Inani holds 500 Equity shares in the Company representing 0.01% of the paid up share capital as on 31st March 2021.

He is an Executive Director of the company and designated as Director-Finance & CFO.

- (v) **Mr. F.R. Bhote** is a Science Graduate (Engineering) in Electronics & Communications and holds a Master Degree in Computer Science from IIT. He has got varied experience of more than 36 years in making Software for Capital Market. Mr. F.R. Bhote does not hold any shares in the Company.

He is an Independent and Non-Executive Director of the Company.

- (vi) **Mr. Budhi Prakash Toshniwal** has experience of over 41 years in running industries. He is a Promoter and Whole Time Director of "TOSHNIWAL GRANITES PVT LTD" a 100% E.O.U. which exports granite directly and indirectly to over 20 countries across the world. Mr. Budhi Prakash Toshniwal does not hold any shares in the Company.

He is an Independent & Non-Executive Director of the Company.

#### Disclosure of relationships between Director inter-se

- Mrs. Pramila Maheshwari, Non-Executive Director of the Company, is the spouse of Mr. K. K. Maheshwari, Managing Director of the Company.

Except mentioned above, none of the Directors are related to each other.

#### Confirmation of Independence

The Company has received declaration from the Independent Directors confirming that they meet the

criteria of independence as prescribed under section 149 of the Companies Act, 2013 and rules made there under and SEBI(LODR) Regulations, 2015. In the opinion of the Board, the independent directors fulfil the criteria for independence as specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent from the management.

### 3. Board Meetings, its Committee Meetings and Procedures.

#### (a) Institutionalized decision making process

With a view to institutionalize corporate affairs and set up systems and procedures for advance planning for matters requiring discussions/decisions by the Board, the Company has defined Guidelines for the meeting of the Board and the Committee thereof. These Guidelines seek to systematize the decision-making process at the meeting of the Board/Committees in an informed and efficient manner.

#### (b) Scheduling and selection of Agenda Items for Board Meetings

- Minimum four Board Meetings are held every year, which are prescheduled. Apart from the above, additional Board Meetings are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are passed by way of circulation.
- All departments of the Company are encouraged to plan their functions well in advance, particularly with regard to matters requiring discussion/approval/ decision at the Board / Committee meetings.
- The Information placed before the Board includes:
  - Business plans, capital budgets and any updates.
  - Quarterly results of the Company.
  - Minutes of the Audit Committee and other Committees of the Board, and also resolution passed by circulation.
  - The information on recruitment and the remuneration of senior officers.
  - Materially important show cause, demand, prosecution and penalty notices.
  - Delegation of administrative powers/authority to the management.
  - The information on financial obligation and disciplinary action.
  - Any issue, which involves possible public liability claims of substantial nature, including any judgment or order / strictures passed on the conduct of the Company or any adverse view etc.
  - Enterprise that may have negative implications on the

## Company

- Significant employee's problems and their proposed solutions. Any significant development in Human Resources.
  - Compliance of regulatory, statutory or listing requirements and shareholders services.
  - Major Accounting provisions.
  - Quarterly summary of all long term borrowings made, bank guarantees issued and investments made.
  - Status of the business risk exposures, its management and its related action plans.
  - Making investments of surplus funds.
  - Proposals for investment, mergers and acquisitions.
  - Recommendation / declaration of dividend.
  - General notices of interest of Directors.
  - Terms of reference of Board Committees.
- iv) The Chairman of the Board and the Compliance Officer in consultation with the other concerned team members of the senior management, finalize the agenda papers for the Board Meetings.

**(c) Board Material:**

In the defined formats Agenda and Notes on Agenda are circulated to the Directors in advance. All material information is incorporated in the Agenda papers for facilitating meaningful and focused discussions at the meeting. Where any document to the Agenda, are not attached the same is tabled before the meeting with specific reference in the Agenda. In special and

**4. Attendance of Directors and number of other Directorship(s) and Chairmanship(s)/Membership(s) of Committees of each Director in various companies :**

| Name of the Directors       | DIN      | Category                                  | Attendance at Board meetings during FY 2020-21 |              | No. of other Directorship(s) Held as on 31.03.2021* | No. of Membership(s)/ Chairmanship(s) of Board Committees of other Companies** |               |
|-----------------------------|----------|---|--|--------------|---|--|---------------|
|                             |          |   | Board Meetings                                 | Previous AGM |   | Member-ship  | Chairmanships |
| Mr. K.K.Maheshwari          | 00223241 | Executive & Promoter                      | 4  | Yes          | 2   | 0  | 0             |
| Mr. Piyush Modi             | 00036680 | Executive                                 | 4  | Yes          | 0   | 0  | 0             |
| Mrs. Pramila Maheshwari     | 00223430 | Promoter, Non-Executive & Non-Independent | 4  | Yes          | 1   | 0  | 0             |
| Mr. A.K. Inani              | 00223069 | Executive                                 | 4  | Yes          | 0   | 0  | 0             |
| Mr. F. R. Bhole             | 00156590 | Non-Executive & Independent               | 4  | Yes          | 1   | 1  | 0             |
| Mr. Budhi Prakash Toshniwal | 00147869 | Non-Executive & Independent               | 4  | Yes          | 1   | 3  | 1             |

exceptional circumstances, additional or supplementary item(s) on the Agenda are added on permission.

**(d) Recording Minutes of proceedings at Board and Committee meetings:**

Draft minutes are circulated to all the Members of the board /Committee for their comments. The final minutes are entered in the Minutes book within 30 days from the conclusion of the meeting.

**(e) Post Meeting Follow-up Mechanism:**

The Guidelines for the Board and the Committee Meetings facilitate in effective post meeting follow-up, review and reporting process for the decision taken by the Board and the Committees thereof. Action taken report / appraisal on the decisions and minutes of the previous meeting of the Board /Committee is put for noting before the Board/ Committee.

**(f) Compliance:**

The Compliance Officer while preparing the Agenda, Notes on Agenda, Minutes etc. of the Meeting (s), is responsible for and is required to ensure adherence to all the applicable laws and regulations including the Companies Act, 2013 and rules thereunder, and the Secretarial Standards recommended by the Institute of Company Secretaries of India as applicable.



\* The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 8 Companies and Private Limited Companies.

\*\* Represents Membership(s) / Chairmanship(s) of only the Audit Committees Stakeholders Relationship Committees and Nomination & Remuneration Committees in all Public Limited Company (excluding CIL Securities Limited)

#### 5. Number of Board Meetings held and the dates on which held:

Total Four (4) Board Meetings were held during the year. The Company has held at least one Board Meeting in every quarter and the maximum time gap between any two meetings was not more than 120 days. The details of the Board Meetings are as under:

| SI.No. | Date       | Board Strength | No. of Directors Present |
|--------|------------|----------------|--------------------------|
| 1      | 20.06.2020 | 6              | 6                        |
| 2      | 14.08.2020 | 6              | 6                        |
| 3      | 12.11.2020 | 6              | 6                        |
| 4      | 13.02.2021 | 6              | 6                        |

#### 6. Board Committee:

Details of the committees of the Board and other related information are provided hereunder:

##### (a) Audit Committee :

The role and powers of the Audit committee are as per SEBI(LODR) Regulations, 2015. The committee also acts as a link between the Statutory Auditors and the Board of Directors. The Committee meets the Statutory Auditors periodically and reviews the Quarterly financial statements, Annual financial statements, Auditors Report thereon and discusses their findings and suggestions and seeks clarifications thereon. The committee reviews the management and the financial statements before submitting the report to the board.

The Audit committee comprises of the following Non Executive and Independent Directors:

|                             |          |
|-----------------------------|----------|
| Mr. Budhi Prakash Toshniwal | Chairman |
| Mr. F R Bhote               | Member   |
| Mrs. Pramila Maheshwari     | Member   |

The dates on which the Audit Committee Meetings were held and the attendance of the Members at the said Meeting are as under:

| S.No | Dates on which Audit Committee Meeting was held | Attendance at the Meeting   |                |                         |
|------|---|-----------------------------|----------------|-------------------------|
|      |   | Mr. Budhi Prakash Toshniwal | Mr. F.R. Bhote | Mrs. Pramila Maheshwari |
| 1    | 20.06.2020                                      | Attended                    | Attended       | Attended                |
| 2    | 14.08.2020                                      | Attended                    | Attended       | Attended                |
| 3    | 12.11.2020                                      | Attended                    | Attended       | Attended                |
| 4    | 13.02.2021                                      | Attended                    | Attended       | Attended                |

The Statutory Auditor and Director-Finance/CFO were also invited to attend all the Meetings.

##### (b) Nomination & Remuneration Committee:

The Nomination & Remuneration Committee recommends the Company policy on all elements of remuneration of all

the Directors i.e Salary, Benefits, Bonus, Stock Options, pension, performance linked incentives, service contracts, Notice period, and Severance fee.

The Nomination & Remuneration Committee comprises of the following members:

|                             |          |
|-----------------------------|----------|
| Mr. F R Bhote               | Chairman |
| Mr. Budhi Prakash Toshniwal | Member   |
| Mrs. Pramila Maheshwari     | Member   |

A meeting of the Nomination and Remuneration Committee was held on 13.02.2021 which was attended by all the Members of the Committee.

#### **Nomination & Remuneration Policy and Remuneration of Directors**

Subject to the recommendation of Remuneration

Committee and approval of the Board and of the Members in General Meeting and such other approvals as may be necessary, the Managing /Executive Directors are paid remuneration as per the Agreements entered between them and the Company. The remuneration structure of the Managing/Executive Directors comprises of salary, commission, performance incentives, perquisites and allowances, contribution to Provident Fund and Gratuity. The details of salary, commission and perquisites (including contribution to Provident Fund/Superannuation Fund) paid/payable for the financial year ended 31<sup>st</sup> March 2021 to them are as under:

| <b>Name&amp; Designation</b> | <b>Mr. K.K Maheshwari (Managing Director)</b> | <b>Mr. Piyush Modi (Executive Director)</b> | <b>Mr. A.K. Inani (Director-Finance/CFO)</b> |
|------------------------------|---|---|--|
| Salary                       | 12,99,960                                     | 6,00,000                                    | 13,53,713                                    |
| Perquisites                  | 89,576  | ---   | 1,00,000                                     |
| <b>TOTAL</b>                 | <b>13,89,536</b>                              | <b>6,00,000</b>                             | <b>14,53,713</b>                             |

The Non-Executive Directors do not draw any remuneration from the Company except Sitting Fees plus conveyance expenses per meeting of the Board and Committee. The total amount of sitting fees paid during the year is Rs. 2,10,000/-.

#### **(c) Stakeholders Relationship Committee**

The Stakeholders Relationship Committee comprises of the following members:

|                             |             |
|-----------------------------|-------------|
| Mrs. Pramila Maheshwari     | Chairperson |
| Mr. Budhi Prakash Toshniwal | Member      |
| Mr. F R Bhote               | Member      |

**The dates on which the Stakeholders Relationship Committee Meetings were held and the attendance of the Members at the said Meeting are as under:**

| <b>S.No</b> | <b>Dates on which Stakeholders Relationship Committee Meeting was held</b> | <b>Attendance at the Meeting</b>   |                       |                                |
|-------------|--|------------------------------------|-----------------------|--------------------------------|
|             |  | <b>Mr. Budhi Prakash Toshniwal</b> | <b>Mr. F.R. Bhote</b> | <b>Mrs. Pramila Maheshwari</b> |
| 1           | 20.06.2020   | Attended                           | Attended              | Attended                       |
| 2           | 14.08.2020   | Attended                           | Attended              | Attended                       |
| 3           | 12.11.2020   | Attended                           | Attended              | Attended                       |
| 4           | 13.02.2021   | Attended                           | Attended              | Attended                       |

**During the year 2020-21, details of complaints received from shareholders / investors regarding transfer of shares, non receipt of declared dividends etc. are given below :**

| <b>Nature of Complaints</b>               | <b>Number of Complaints received</b> | <b>Number of Complaints redressed.</b> |
|---|--------------------------------------|--|
| Non-receipt of dividends                  | <b>NIL</b>                           | <b>NIL</b>                             |
| Non-receipt of shares lodged for Transfer | <b>NIL</b>                           | <b>NIL</b>                             |
| Others                                    | <b>NIL</b>                           | <b>NIL</b>                             |
| <b>Total</b>                              | <b>NIL</b>                           | <b>NIL</b>                             |

There are no outstanding complaints as on 31<sup>st</sup> March 2021.

No. of Shares pending for Transfer-**Nil**

**d) Independent Director / Committee:**

In accordance with the provisions of schedule IV (Code for Independent Directors) of the Companies Act, 2013, a Meeting of the Independent Directors of the Company was held on 20<sup>th</sup> June 2020, without the attendance of Non-Independent Directors and Members of the Management.

The Independent Directors Committee comprises of the following members:

Mr. Budhi Prakash Toshniwal

Mr. F. R. Bhote

**(e) Risk Management Committee**

The Risk Management Committee comprises of the following members:

Mr. K.K.Maheshwari

Mr. Piyush Modi

Mr. AK Inani

Mrs. Pramila Maheshwari

**(f) Internal Complaints Committee**

The Internal Complaints Committee comprises of the following members:

Mr. Pramila Maheshwari - Presiding Officer

Mr. AK Inani - Member

Mrs. Trishila Agrahari - Member

Mrs. Sarla Tawri - Member (outside)

**(g) Name and Designation of the Compliance Officer**

Mrs. Trishila Agrahari - Company Secretary

**7. FAMILIARISATION PROGRAMME**

Your Company has put in place a structured induction and familiarisation programme for all its Directors including the Independent Directors. The Company through such programme familiarizes not only the Independent Directors but any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, Business Model, Operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, etc.

The Managing Director, CFO & Company Secretary, business heads and other senior officials of the Company make presentations to the Board members on a periodical basis, briefing them on the operations of the Company, strategy, risks, new initiatives, etc.

The familiarization programme for Independent Directors is uploaded on the website of the Company.

**8. EVALUATION OF BOARD EFFECTIVENESS**

In terms of provisions of the Companies Act, 2013 read with Rules issued there under, the Board of Directors have evaluated the effectiveness of the Board. Accordingly, the performance evaluation of the Board, each Director and the Committees were carried out for the Financial Year ended 31<sup>st</sup> March, 2021. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

**9. General Body Meetings:**

Details of the last three Annual General Meetings of the Company are as under:

| Year    | AGM/EGM | Location  | Date                 | Time       |
|---------|---------|---|----------------------|------------|
| 2019-20 | AGM     | Video Conferencing (VC)/Other Audio Visuals Means (OAVM)                          | 28th September, 2020 | 11.00 A.M. |
| 2018-19 | AGM     | 608, Raghava Ratna Towers, North Block, Chirag Ali Lane, Abids, Hyderabad- 500001 | 30th September, 2019 | 11.00 A.M. |
| 2017-18 | AGM     | 608, Raghava Ratna Towers, North Block, Chirag Ali Lane, Abids, Hyderabad- 500001 | 29th September, 2018 | 11.00 A.M. |

### Special Resolution passed in the previous three AGM's:-

| Year    | Special Resolution passed             |
|---------|---------------------------------------|
| 2019-20 | No Special Resolutions were passed    |
| 2018-19 | Three Special Resolutions were passed |
| 2017-18 | Two Special Resolution were passed    |

### Special Resolutions requiring a Postal Ballot

The Company was not required to Pass Special Resolution requiring postal ballot

### 10. Disclosures:

a) Disclosures on materially, significant related party transactions: The required disclosures of related party transactions as per the applicable Accounting Standards are disclosed in the Notes to the Accounts. There are no transactions of material nature with the related parties, which may have potential conflict with the interest of the Company at large.

b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three year:

The Company has complied with the requirements of Regulatory Authorities of Capital Markets. Corrective measures have been taken whenever penalties have been imposed by Stock Exchanges in routine matters.

c) The Company has always encouraged and supported ethical business practices in personal and corporate behavior by its Directors and employees. The Company has framed a specific Code of Conduct for the members of the Board of Directors and Senior personnel of the Company, in addition to that a special Code of Conduct for dealing in equity shares and other listed securities of the company is also in place.

d) Adoption of non-mandatory requirements under SEBI(LODR) Regulations, 2015 is being reviewed by the Board from time to time.

e) A Certificate from Dwarka Prasad Asawa, Practicing Company Secretaries, stating that as on 31<sup>st</sup> March

2021, none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority, is annexed, forming part of this Report.

f) The consolidated fee paid by the Company to the statutory auditor for all the services during the Financial Year 2020-21 is 3.25 Lakhs.

g) All the applicable policies are placed on the website of the Company, i.e. [www.cilsecurities.com](http://www.cilsecurities.com).

h) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

|   |     |
|---|-----|
| i. Number of complaints filed during the financial year           | NIL |
| ii. Number of complaints disposed of during the financial year    | NIL |
| iii. Number of complaints pending as on end of the financial year | NIL |

### 11. Means of Communication:

The Un-Audited Quarterly/Half Yearly Results are announced within forty five days from the end of the Quarter/Half Year and the Audited Annual Results within 60 days from the end of the last Quarter as stipulated under SEBI (LODR) Regulations, 2015. For the Financial Year 2020-21, the Audited Annual Results have been announced on 18.06.2021. During the Financial Year 2020-21, the Company has declared and filed Un-audited Quarterly Results with Stock Exchange, Limited Review Report by the Auditor was also filed on time. The Company announces the Audited Results within the stipulated period as required by the SEBI(LODR)Regulations, 2015.

The aforesaid Financial Results are taken on record by the Board of Directors in the proforma prescribed SEBI, and are communicated to the Stock Exchange where the shares of the Company are listed/traded.

### 12. General Shareholder Information:

**Company Registration Details** The Company is registered

in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by Ministry of Corporate Affairs (MCA) is **L67120TG1989PLC010188**

**Annual General Meeting** through **VC/OAVM** will be held on **30<sup>th</sup> July 2021 at 11:00AM.**

#### Financial Calendar for 2021-22

|  |  |
|--|--|
| Financial Year   | 1 <sup>st</sup> April 2021 to 31 <sup>st</sup> March 2022                                    |
| Results for the quarter ending 30 <sup>th</sup> June, 2021 (tentative)               | Before 15 <sup>th</sup> of August 2021   |
| Results for the Quarter/Half Year Ending 30 <sup>th</sup> September, 2021(tentative) | Before 15 <sup>th</sup> of November 2021   |
| Results for the quarter ending 31 <sup>st</sup> December 2021(tentative)             | Before 15 <sup>th</sup> of February 2022   |
| Results for the year ending 31 <sup>st</sup> March 2022(tentative)                   | Within 60 days from the end of last quarter as stipulated under SEBI(LODR) Regulations, 2015 |

#### Listing of Equity Shares

| Name of Stock Exchange | Address   | Stock Code | ISIN No.     |
|------------------------|---|------------|--------------|
| BSE Limited            | P.J. Towers<br>Dalal Street, Fort,<br>Mumbai- 400 001 | 530829     | INE830A01012 |

**Payment of Listing Fees:** Annual Listing Fee for the year 2021-22 (as applicable) has been paid by the Company to the BSE.

#### Monthly Share Price Movement

| Month  | Open Price | High Price | Low Price | Close Price | No. of Shares | No. of Trades | Total Turnover (Rs.) | Spread   |            |
|--------|------------|------------|-----------|-------------|---------------|---------------|----------------------|----------|------------|
|        |            |            |           |             |               |               |                      | High-Low | Close-Open |
| Apr-20 | 9.75       | 11.93      | 8.83      | 10.44       | 5264          | 71            | 52402                | 3.1      | 0.69       |
| May-20 | 10.96      | 11.13      | 9.93      | 10          | 1672          | 53            | 17351                | 1.2      | -0.96      |
| Jun-20 | 9.5        | 11.37      | 8.76      | 11.34       | 13052         | 157           | 128107               | 2.61     | 1.84       |
| Jul-20 | 10.78      | 11.89      | 8.5       | 8.9         | 12128         | 117           | 118301               | 3.39     | -1.88      |
| Aug-20 | 9.34       | 11.25      | 9.29      | 10.25       | 17978         | 205           | 183500               | 1.96     | 0.91       |
| Sep-20 | 10.25      | 11.5       | 9.55      | 10.7        | 12265         | 142           | 125265               | 1.95     | 0.45       |
| Oct-20 | 11         | 11         | 9.54      | 10.15       | 9229          | 176           | 93837                | 1.46     | -0.85      |
| Nov-20 | 10.15      | 11.5       | 8.75      | 10.98       | 112396        | 160           | 1200698              | 2.75     | 0.83       |
| Dec-20 | 10.85      | 14.4       | 10.04     | 11.61       | 131002        | 207           | 1508528              | 4.36     | 0.76       |
| Jan-21 | 13.42      | 16.45      | 11.08     | 12.62       | 43847         | 346           | 558527               | 5.37     | -0.8       |
| Feb-21 | 13         | 13.15      | 11.05     | 13          | 22582         | 190           | 282372               | 2.1      | 0          |
| Mar-21 | 13         | 16.1       | 11.52     | 12.95       | 35160         | 264           | 444549               | 4.58     | -0.05      |

(Source: BSE websites)

**Registrar and Share Transfer Agent**

The Company being SEBI Registered Category I Registrar and Share Transfer Agent, its RTA Department carries on the Share Transfer and related activities in house.

**DISTRIBUTION OF SHARE HOLDING CATEGORY WISE (as on 31<sup>st</sup> March 2021)**

| No. of Equity shares held | No. of shareholders | Percentage of shareholders (%) | No. of shares held | Percentage of shareholding (%) |
|---------------------------|---------------------|--------------------------------|--------------------|--------------------------------|
| 1 - 500                   | 1039                | 78.36                          | 158251             | 3.17                           |
| 501 - 1000                | 127                 | 9.58                           | 110001             | 2.20                           |
| 1001 - 2000               | 74                  | 5.58                           | 114967             | 2.30                           |
| 2001 - 3000               | 33                  | 2.49                           | 83723              | 1.67                           |
| 3001 - 4000               | 9                   | 0.68                           | 33912              | 0.68                           |
| 4001 - 5000               | 7                   | 0.53                           | 32783              | 0.66                           |
| 5001 - 10000              | 16                  | 1.21                           | 105094             | 2.10                           |
| 10001 & Above             | 21                  | 1.58                           | 4361269            | 87.23                          |
|                           | <b>1326</b>         | <b>100.00</b>                  | <b>5000000</b>     | <b>100.00</b>                  |

**SHARE HOLDING PATTERN (as on 31<sup>st</sup> March 2021)**

| Sl.No. | Category           | No. of Shares  | % of shares   |
|--------|--------------------|----------------|---------------|
| 1      | Promoters' Holding | 3749991        | 75.00         |
| 2      | Corporate Bodies   | 274423         | 5.49          |
| 3      | Individuals/others | 967796         | 19.35         |
| 4      | NRIs               | 7790           | 0.16          |
|        | <b>TOTAL</b>       | <b>5000000</b> | <b>100.00</b> |

**Dematerialization of Shares and Liquidity**

The Company's shares are available for trading in both the depository systems viz. National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). As on 4th June 2021, total of 49,24,164 Equity shares of the Company, which forms 98.49% of the share capital of the Company, stands dematerialized.

**Address of Correspondence**

For any assistance regarding dematerialization of shares, share transfer, transmissions, change of address, non-receipt of dividend or any other query relating to shares, please write to:

**CIL Securities Limited**  
**# 214, Raghava Ratna Towers, Chirag Ali Lane, Abids,**  
**Hyderabad-500 001.**  
**Tel No. 040-23203155/69011111**

**Investor Grievance**

An exclusive e-mail ID, [complaints@cilsecurities.com](mailto:complaints@cilsecurities.com) for redressal of investor complaints has been created and the same is available on our website [www.cilsecurities.com](http://www.cilsecurities.com)

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

All members of the Board and Senior Management Personnel of the Company have affirmed, due observance of the code of conduct, framed pursuant to SEBI (LODR) Regulations, 2015 in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31<sup>st</sup> March 2021.

**Place: Hyderabad**  
**Date: 18.06.2021**

**K.K.Maheshwari**  
**Managing Director**  
**DIN: 00223241**

**CFO Certificate**

To

The Board of Directors  
**CIL Securities Limited**

Dear Sirs/Madam,

I have reviewed the Financial Statements and the Cash Flow Statement of the Company for the Financial Year ended 31st March 2021 and that to the best of my knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
- I have indicated to the Auditors and the Audit Committee:
  - o significant changes in internal control over financial reporting during the year
  - o significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - o there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

**For CIL Securities Ltd.,**

**Place: Hyderabad**  
**Date: 18.06.2021**

**A K Inani**  
**Director-Finance/CFO**  
**DIN:00223069**

**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 of  
CIL SECURITIES LIMITED  
214, Raghva Ratna Towers,  
Chirag Ali Lanes, Abids,  
Hyderabad – 500001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CIL Securities Limited having CIN L67120TG1989PLC010188, and having registered office at 214, Raghva Ratna Towers, Chirag Ali Lanes, Abids, Hyderabad – 500001 (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) 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 ending on 31st March 2021 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.

| S.No. | Name of Director            | DIN      | Date of Appointment in Company |
|-------|-----------------------------|----------|--------------------------------|
| 1     | Mr. K. K. Maheshwari        | 00223241 | 29/06/1989                     |
| 2     | Mrs. Pramila Maheshwari     | 00223430 | 31/12/1993                     |
| 3     | Mr. Piyush Modi             | 00036680 | 31/01/2003                     |
| 4     | Mr. Ashok Kumar Inani       | 00223069 | 03/11/2012                     |
| 5     | Mr. Budhi Prakash Toshniwal | 00147869 | 07/02/2015                     |
| 6     | Mr. Firoz Russi Bhole       | 00156590 | 05/04/2013                     |

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is only to express an opinion on this as per 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.

Place: Hyderabad  
Date: 17.06.2021

DWARAKA PRASAD ASAWA  
Company secretary in practice  
ACS: 20636, CP NO:7546  
UDIN:A020636C000493537



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

FOR THE FINANCIAL YEAR ENDED 31.03.2021

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

To,  
The Members,  
CIL SECURITIES LIMITED.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CIL Securities Limited (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the Audit period covering the Financial Year ended on March 31, 2021, 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 Financial Year ended on March 31, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (e) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
- (VI) The Company is a registered member of NSE and BSE apart from having DP connectivity with CDSL. From time to time there were inspection of books, accounts, records of the company by the above said authorities and the observations given there on have also been complied with by the Company.
- (VII) The Company is registered as Category I Merchant Banker and Registrar and Share Transfer Agents with SEBI. From time to time there were inspection of books, accounts, records of the company by the above said authority and the observations given there on have also been complied with by the Company.
- (VIII) Other applicable laws, including the following:
  - a) The Payment of Gratuity Act, 1972
  - b) Competition Act, 2002
  - c) Employees Provident Fund and Miscellaneous Provisions Act, 1952
  - d) Employees State Insurance Act, 1948
  - e) Income Tax Act, 1961
  - f) Indian Stamp Act, 1899
  - g) Maternity Benefit Act, 1961
  - h) Minimum Wages Act, 1948
  - i) Payment of Bonus Act, 1965
  - j) Payment of Wages Act, 1936

k) Shops and Establishments Act, 1948

l) The Finance Act, 1994

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India, to the extent applicable under the Companies Act, 2013.

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

#### **We further report that**

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

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.

Majority decision is carried through while the dissenting Board members' views, if any, are captured and recorded as part of the minutes.

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

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

Date : 05-06-2021

Place: Hyderabad

DWARAKA PRASAD ASAWA  
Practicing Company Secretary  
Membership No: 20636  
CP NO: 7546  
UDIN: A020636C000423566

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

#### **'Annexure A'**

To,  
The Members,  
**CIL SECURITIES LIMITED.**

Our report of even Date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on 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. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness and with which the management has conducted the affairs of the company.

Date : 05-06-2021

Place: Hyderabad

DWARAKA PRASAD ASAWA  
Practicing Company Secretary  
Membership No: 20636  
CP NO: 7546  
UDIN: A020636C000423566

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of CIL Securities Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of CIL Securities Limited (the Company), which comprises of the Balance sheet as at March 31, 2021, and the Statement of Profit and Loss and the Cash Flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the Financial Statements**

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

**Auditors Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**OPINION**

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

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

- As required by the Companies(Auditors Report) Order, 2016 issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act (hereafter referred to the "Order"),we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order
- As required by section 143(3) of the Act, we report that:
  - 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;
  - 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.
  - 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.
  - In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
  - On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Sub Section (2) of section 164 of the Companies Act, 2013.
  - With respect to the adequacy of the External financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our Separate report in 'Annexure B'and.
  - With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
    - The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - The Company is not required to make provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
    - The amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act,2013 and rules madethere under has been transferred to such fund within time.

**Place : Hyderabad For Sridhar Jhawar & Associates  
Date: 18/06/2021 Chartered Accountants**

**CA Sridhar Jhawar  
M No: 239116 Firm No: 016921S  
UDIN:21239116AAAACA1275**

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**ANNEXURE REFERRED TO IN PARAGRAPH 'REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS' OF OUR REPORT**

We report that

1.
  - a) The company has maintained proper records showing full particulars including quantitative details of fixed assets.
  - b) All the fixed assets have been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. To the best of our knowledge, no material discrepancies have been noticed on verification.
  - c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the title deeds of immoveable properties are held in the name of the company.
2. The Company is a Service Company, primarily rendering brokerage services and also carrying on investment activity. Accordingly, it does not hold any Physical inventory. There, Paragraph 3 (ii) of the order is not applicable to the Company.
3. According to the information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the act. Accordingly, the provisions of clause 3(iii)(a), (b), and (c) of the order are not applicable and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, there are no loans, guarantees and securities granted in respect of which the provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
5. The company has not accepted deposits from public and hence directives issued by the Reserve Bank of India and the provisions of section 73 to 76 of the Companies Act , 2013 and rules framed there under are not applicable for the year under audit.
6. According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148 of the Act for any of its product.
7.
  - a) According to the records of the company, the company has been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance , Investor protection Fund, Income Tax and other statutory dues and according to the information and explanation given to us , no statutory dues were outstanding as at 31.03.2021 for a period of more than 6 months from the date they became payable
  - b) According to the information and the explanations given to us, there are no such statutory dues, which have not been deposited on account of any disputes.
8. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues, if any, to any Financial Institutions, banks, governments or dues to debenture holders.
9. According to the information and explanation given to us, no moneys were raised of initial public offer or further public offer (including debt instruments) and term loans.
10. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, no fraud on or by the company has been noticed or reported during the year.
11. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we are of the opinion that the managerial

remuneration has been paid by or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.

12. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
13. In our opinion, the company is not a Nidhi company. Therefore provisions of clause 3(xii) of the order are not applicable to the company and hence not commented upon.
14. According to the information and explanation given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
15. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him.
16. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve bank of India Act, 1934 are not applicable to the company.

**Place: Hyderabad**  
**Date: 18/06/2021**

**For Sridhar Jhavar & Associates**  
**Chartered Accountants**

**CA Sridhar Jhavar**  
**M No: 239116 Firm No: 016921S**  
**UDIN: 21239116AAAACA1275**

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## ANNEXURE A TO THE AUDITORS' REPORT

### Report on the Internal Financial Controls under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of CIL Securities Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### Auditors' Responsibility

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

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

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

### Annexure 'B'

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, 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.

Place: Hyderabad

Date: 18/06/2021

For SridharJhawar& Associates

Chartered Accountants

CA SridharJhawar

M No: 239116 Firm No: 016921S

UDIN: 21239116AAAACA1275

| <b>BALANCE SHEET AS AT 31.03.2021</b>  |  |   |  |
|--|--|---|--|
|  |  |   | (in Rupees)                                      |
| Particulars  | Note No.   | As at 31 March, 2021  | As at 31 March, 2020                             |
| <b>ASSETS</b>  |  |   |  |
| <b>(1) Non-current assets</b>  |  |   |  |
| a) Property, Plant and Equipment   | 1  | 40,57,742   | 42,57,225  |
| b) Intangible assets   | 1  | 2,12,942  | 3,50,811   |
| Financial Assets   |  |   |  |
| i) Investments   | 2  | 91,92,024   | 83,06,425  |
| ii) Loans  |  | -   | -  |
| iii) Others  |  | -   | -  |
| iv) Deferred tax assets (net)  | 24.28  | 12,58,079   | 10,04,954  |
| v) Others non-current assets   | 3  | 1,49,75,938   | 1,74,75,938                                      |
| <b>Total Non Current Assets</b>  |  | <b>2,96,96,725</b>  | <b>3,13,95,353</b>                               |
| <b>(2) Current assets</b>  |  |   |  |
| (a) Inventories  |  |   |  |
| (b) Financial Assets   |  |   |  |
| (i) Investments  | 4  | 9,60,95,501   | 9,55,35,500                                      |
| (ii) Trade receivables   | 5  | 2,56,47,778   | 2,29,58,417                                      |
| (iii) Cash and cash equivalents  | 6  | 20,08,65,338  | 14,10,90,978                                     |
| (iv) Bank balances other than (iii) above  |  | -   | -  |
| (v) Loans  | 7  | 3,33,64,642   | 49,37,023  |
| (vi) Others  |  | -   | -  |
| (c) Current Tax Assets (Net)   | 8  | 9,86,296  | 68,423   |
| (d) Other Current Assets   | 9  | 40,13,309   | 45,87,628  |
| <b>Total Current Assets</b>  |  | <b>36,09,72,864</b>   | <b>26,91,77,969</b>                              |
| <b>Total Assets</b>  |  | <b>39,06,69,589</b>   | <b>30,05,73,322</b>                              |
| <b>EQUITY AND LIABILITIES</b>  |  |   |  |
| <b>Equity</b>  |  |   |  |
| (a) Equity Share capital   | 10   | 5,00,00,000   | 5,00,00,000                                      |
| (b) Other Equity   | 11   | 16,57,30,733  | 15,81,83,271                                     |
| <b>Share Holders Fund</b>  |  | <b>21,57,30,733</b>   | <b>20,81,83,271</b>                              |
| <b>LIABILITIES</b>   |  |   |  |
| <b>(1) Non-current liabilities</b>   |  |   |  |
| (a) Financial Liabilities  |  |   |  |
| (i) Borrowing  | -  | -   | -  |
| (ii) Trade payables  | -  | -   | -  |
| (iii) Other financial liabilities  | 12   | 2,75,000  | 2,75,000   |
| (b) Provisions   | 13   | 39,94,361   | 37,42,780  |
| (c) Deferred tax liabilities (Net)   | -  | -   | -  |
| (d) Others non-current liabilities   | -  | -   | -  |
| <b>Total Non Current Liabilities</b>   |  | <b>42,69,361</b>  | <b>40,17,780</b>                                 |
| <b>(2) Current liabilities</b>   |  |   |  |
| (a) Financial Liabilities  |  |   |  |
| (i) Borrowing  | -  | -   | -  |
| (ii) Trade payables  | 14   | 16,57,42,353  | 8,33,79,328                                      |
| (iii) Other financial liabilities  | -  | -   | -  |
| (b) Other current Liabilities  | 15   | 29,50,434   | 45,09,618  |
| (c) Provisions   | 16   | -   | -  |
| (d) Current tax liabilities (Net)  | 17   | 19,76,708   | 4,83,325   |
| <b>Total Current Liabilities</b>   |  | <b>17,06,69,495</b>   | <b>8,83,72,271</b>                               |
| <b>Total Equity and Liabilities</b>  |  | <b>39,06,69,589</b>   | <b>30,05,73,322</b>                              |
| Significant Accounting Policies and Notes forming part of the financial statements   | 24   |   |  |
| In terms of our report attached.<br><b>For SridharJhavar &amp; Associates</b><br>Chartered Accountants                                 |  | <b>For and on behalf of the Board of Directors of</b><br>CIL Securities Limited |  |
| CA Sridhar Jhavar<br>Proprietor<br>M.No. 239116 & Firm No:016921S<br>UDIN:21239116AAAACA1275<br>Place : Hyderabad<br>Date : 18.06.2021 | K K Maheshwari<br>Managing Director<br>DIN: 00223241 | A K Inani<br>Director - Finance & CFO<br>DIN: 00223069                          | Trishila Agrahari<br>Company Secretary<br>A45197 |

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2021

| Particulars  | Note No. | For the Year Ended<br>31, March 2021 | For the Year Ended<br>31, March 2020 |
|--|----------|--------------------------------------|--------------------------------------|
| <b>Income</b>  |          |                                      |                                      |
| Revenue from operations  | 18       | 5,68,86,201                          | 4,12,71,594                          |
| Others income  | 19       | 36,428                               | 96,363                               |
| <b>Total Revenue</b>   |          | <b>5,69,22,629</b>                   | <b>4,13,67,957</b>                   |
| <b>Expenses:</b>   |          |                                      |                                      |
| Cost of materials consumed   |          |                                      |                                      |
| Purchases of Stock-in-Trade  |          |                                      |                                      |
| Changes in inventories of finished goods, Stock-in-Trade and work-in-progress  |          |                                      |                                      |
| Employee benefits expense  | 20       | 1,51,46,036                          | 1,57,17,454                          |
| Finance costs  | 21       | -                                    | 538                                  |
| Depreciation and amortisation expense  | 1        | 8,96,942                             | 10,74,627                            |
| Others expenses  | 22       | 3,07,91,931                          | 2,40,22,101                          |
| <b>Total expenses</b>  |          | <b>4,68,34,909</b>                   | <b>4,08,14,720</b>                   |
| Profit/(Loss) before exceptional items and tax   |          | 1,00,87,720                          | 5,53,237                             |
| Exceptional items  |          | -                                    | -                                    |
| Profit/(loss) before extraordinary items and tax   |          | 1,00,87,720                          | 5,53,237                             |
| Extraordinary items  |          | -                                    | -                                    |
| Profit/(loss) before tax   |          | 1,00,87,720                          | 5,53,237                             |
| Tax expense:   |          |                                      |                                      |
| (1) Current tax  | 23       | 27,93,383                            | 3,21,853                             |
| (2) Current tax relating to Previous Year  | 23       | -                                    | 2,72,462                             |
| (3) Deferred tax   | 23       | (253125)                             | (190810)                             |
|  |          | 25,40,258                            | 4,03,505                             |
| Profit (Loss) for the period from continuing operations  |          | 7547462                              | 149732                               |
| Profit/(loss) from discontinued operations   |          | 0                                    | 0                                    |
| Tax expense of discontinued operations   |          | 0                                    | 0                                    |
| Profit/(loss) from discontinued operations (after tax)   |          | 0                                    | 0                                    |
| Profit/(loss) from the period  |          | 7547462                              | 149732                               |
| <b>Others Comprehensive Income</b>   |          |                                      |                                      |
| A (i) Items that will not be reclassified to profit or loss  | -        | -                                    | -                                    |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                                      |          | -                                    | -                                    |
| B (i) Items that will be reclassified to profit or loss  | -        | -                                    | -                                    |
| (ii) Income tax relating to items that will be reclassified to profit or loss  |          | -                                    | -                                    |
| Total Comprehensive Income for the period<br>(Comprising Profit (Loss) and Others Comprehensive Income for the period) |          | 7547462                              | 149732                               |
| Earnings per equity share (for continuing operation):  |          |                                      |                                      |
| (1) Basic  | 24.27    | 1.51                                 | 0.03                                 |
| (2) Diluted  | 24.27    | 1.51                                 | 0.03                                 |
| Earnings per equity share (for discontinued operation):  |          |                                      |                                      |
| (1) Basic  |          | 0                                    | 0                                    |
| (2) Diluted  |          | 0                                    | 0                                    |
| <b>Earnings per equity share (for discontinued &amp; continuing operation):</b>  |          |                                      |                                      |
| (1) Basic  | 24.27    | 1.51                                 | 0.03                                 |
| (2) Diluted  | 24.27    | 1.51                                 | 0.03                                 |
| <b>Significant Accounting Policies and<br/>Notes forming part of the financial statements</b>                          | 24       |                                      |                                      |

In terms of our report attached.

**For Sridhar Jhavar & Associates**  
Chartered Accountants

**For and on behalf of the Board of Directors of**  
CIL Securities Limited

CA Sridhar Jhavar  
Proprietor  
M.No. 239116 & Firm No:016921S  
UDIN:21239116AAAACA1275

K K Maheshwari  
Managing Director  
DIN: 00223241

A K Inani  
Director - Finance & CFO  
DIN: 00223069

Trishila Agrahari  
Company Secretary  
A45197

Place : Hyderabad  
Date : 18.06.2021



## Cash Flow Statement for the year ended 31st March, 2021

Amount in Rs.

| Particulars   | For the Year Ended<br>2021 |                    | For the Year Ended<br>2020 |                      |
|---|----------------------------|--------------------|----------------------------|----------------------|
| <b>A. Cash flow from operating activities</b>                               |                            |                    |                            |                      |
| Net Profit/(Loss) before extraordinary items and tax                        |                            | 10087720           |                            | 553237               |
| Adjustments for:  |                            |                    |                            |                      |
| Depreciation & Amortisation   | 896942                     |                    | 1074627                    |                      |
| Provision for impairment of fixed assets and intangibles                    | -                          |                    | -                          |                      |
| Amortisation of share issue expenses and discount on shares                 | -                          |                    | -                          |                      |
| (Profit)/Loss on sale/ write off of assets                                  | -                          |                    | (89,163)                   |                      |
| Expense on employee stock option scheme                                     | -                          |                    | -                          |                      |
| Finance Costs   | -                          |                    | 538                        |                      |
| Interest Income   | -89,95,167                 |                    | -84,67,978                 |                      |
| Dividend Income   | -2,41,490                  | (83,39,715)        | -1,23,216                  | (76,05,192)          |
| Operating Profit  |                            | 17,48,005          |                            | (70,51,955)          |
| Other Charges   |                            | -                  |                            | -                    |
| Net unrealised exchange (gain)/loss   |                            | -                  |                            | -                    |
| Operating profit/(loss) before working capital changes                      |                            | 17,48,005          |                            | (70,51,955)          |
| Changes in working capital:-  |                            |                    |                            |                      |
| Adjustments for (increase)/decrease in operating assets:-                   |                            |                    |                            |                      |
| Inventories   | -                          |                    | -                          |                      |
| Trade Receivables   | (2689361)                  |                    | 1270350                    |                      |
| Short term loans and advances   | (2,84,27,619)              |                    | 95,774                     |                      |
| Long term loans and advances  | -                          |                    | -                          |                      |
| Other current assets  | (9,03,555)                 |                    | 6,31,64,904                |                      |
| Other non-current assets  | 25,00,000                  | (29520535)         | 42,50,000                  | 68781028             |
| Adjustments for increase/(decrease) in operating liabilities:-              |                            |                    |                            |                      |
| Trade Payables  | 82363025                   |                    | (137900104)                |                      |
| Other current liabilities   | (1559184)                  |                    | 2133715                    |                      |
| Other long term liabilities   | -                          |                    | -                          |                      |
| Short term provisions   | 14,93,383                  |                    | (9,61,298)                 |                      |
| Long term provisions  | 251581                     | 82548805           | 572998                     | (136154689)          |
| Cash flow from extraordinary items  | -                          |                    | -                          |                      |
| Cash generated from operations  |                            | 54776275           |                            | (74425616)           |
| Net Income tax (paid)/refunds   |                            | (27,93,383)        |                            | (5,94,316)           |
| <b>Net cash flow from/(used in) operating activities (A)</b>                |                            | <b>5,19,82,892</b> |                            | <b>(7,50,19,932)</b> |
| <b>B. Cash for Investing Activities</b>                                     |                            |                    |                            |                      |
| Capital expenditure on fixed assets, including capital advances             | (5,59,590)                 |                    | -2,08,809                  |                      |
| Proceeds from sale of fixed assets  | -                          |                    | 93,000                     |                      |
| Current investments Transactions not considered as Cash and Cash Equivalent | -                          |                    | -                          |                      |
| Purchases of long term investments  | (8,85,599)                 |                    | (41,74,954)                |                      |
| Proceeds from sale of long term investments                                 |                            |                    |                            |                      |
| Interest received   | 89,95,167                  |                    | 84,67,978                  |                      |
| Dividend Received   | 2,41,490                   |                    | 1,23,216                   |                      |
| <b>Net cash flow from / (used in) investing activities (B)</b>              |                            | <b>77,91,468</b>   |                            | <b>43,00,431</b>     |

**Cash Flow Statement for the year ended 31st March, 2021**

Amount in Rs.

| Particulars  | For the Year Ended 2021 |                     | For the Year Ended 2020 |                     |
|--|-------------------------|---------------------|-------------------------|---------------------|
|  |                         |                     |                         |                     |
| <b>C. Cash flow from financing activities</b>  |                         |                     |                         |                     |
| Finance cost   | -                       |                     | (538)                   |                     |
| Dividends paid   | -                       |                     | (2,500,000)             |                     |
| Tax on dividend  | -                       |                     | (5,13,882)              |                     |
| <b>Net cash flow from/(used in) financing activities (C)</b>   |                         | -                   |                         | <b>(30,14,420)</b>  |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>  |                         |                     |                         |                     |
| Cash and cash equivalents at the beginning of the year   |                         | 14,10,90,978        |                         | 21,48,24,899        |
| Effect of exchange difference on restatement of foreign currency Cash and cash equivalents                         |                         |                     |                         |                     |
| <b>Cash and cash equivalents at the end of the year</b>  |                         | <b>20,08,65,338</b> |                         | <b>14,10,90,978</b> |
| <b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>   |                         |                     |                         |                     |
| Cash and cash equivalents as per Balance Sheet   |                         | 20,08,65,338        |                         | 14,10,90,978        |
| Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow statements            |                         | -                   |                         | -                   |
| Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)  | -                       | 20,08,65,338        | -                       | 14,10,90,978        |
| Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) |                         | -                   |                         | -                   |
| <b>Cash and cash equivalents at the end of the year*</b>   |                         |                     |                         |                     |
| * Comprises:-  |                         |                     |                         |                     |
| (a) Cash on hand   |                         | 1,10,575            |                         | 1,07,491            |
| (b) Cheques, drafts on hand  |                         | -                   |                         | -                   |
| (c) Balances with banks  |                         |                     |                         |                     |
| (i) In current accounts  |                         | 6,15,07,448         |                         | 4,74,63,887         |
| (d) Others (Fixed Deposits)  |                         | 13,92,47,315        |                         | 9,35,19,600         |
| (e) Current investments considered as part of Cash and cash equivalents  |                         |                     |                         |                     |

**Notes:**

(i) The Cash Flow Statement reflects the cash flows pertaining to continuing operations.

(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes. see accompanying notes forming part of the Financial Statements.

In terms of our report attached.

**For SridharJhavar & Associates**  
Chartered AccountantsCA Sridhar Jhavar  
Proprietor  
M.No. 239116 & Firm No:016921S  
UDIN:21239116AAAACA1275**For and on behalf of the Board of Directors of**  
CIL Securities LimitedK K Maheshwari  
**Managing Director**  
DIN: 00223241A K Inani  
**Director - Finance & CFO**  
DIN: 00223069Place : Hyderabad  
Date : 18.06.2021Trishila Agrahari  
**Company Secretary**  
A45197

**STATEMENT OF CHANGES IN EQUITY**  
**STATEMENT OF CHANGES EQUITY FOR THE YEAR ENDED 31.03.2021**

(Rs.....)

| <b>A. Equity Share Capital</b>                            |   | Changes in equity share capital during the year    |                        |                            |   | Balance at the end of the reporting period |   |  |                                       |                     |   |  |                                       |              |
|---|---|--|------------------------|----------------------------|---|--|---|--|---------------------------------------|---------------------|---|--|---------------------------------------|--------------|
| Balance at the beginning of the reporting period          |   | —  |                        |                            |   | 500,00,000/-                               |   |  |                                       |                     |   |  |                                       |              |
| <b>B. Other Equity</b>                                    |   |  |                        |                            |   |  |   |  |                                       |                     |   |  |                                       |              |
|   | Share application money pending allotment | Equity component of compound financial instruments | Reserves and Surpluses |                            |   |  | Debt instruments through Other Comprehensive Income | Equity Instruments through Others Comprehensive Income | Effective portion of Cash Flow Hedges | Revaluation Surplus | Exchange differences on translating the Financial statements of a foreign operation | Other items of Other Comprehensive Income (specify nature) | Money received against share warrants | <b>Total</b> |
|   |   |  | Capital Reserve        | Securities Premium Reserve | Other Reserves (specify nature) General Reserve | Retained Earnings                          |   |  |                                       |                     |   |  |                                       |              |
| Balance at the beginning of the reporting period          | -   | -  | 28000/-                | -                          | 33029000/-                                      | 125126271/-                                | -   | -  | -                                     | -                   | -   | -  | -                                     | 158183271/-  |
| Changes in accounting policy or prior period errors       | -   | -  | -                      | -                          | -   | -  | -   | -  | -                                     | -                   | -   | -  | -                                     | -            |
| Restated balance at the beginning of the reporting period | -   | -  | 28000/-                | -                          | 33029000/-                                      | 125126271/-                                | -   | -  | -                                     | -                   | -   | -  | -                                     | 158183271/-  |
| Total Comprehensive Income for the year                   | -   | -  | -                      | -                          | -   | 7547462/-                                  | -   | -  | -                                     | -                   | -   | -  | -                                     | 7547462/-    |
| Dividends   | -   | -  | -                      | -                          | -   | -  | -   | -  | -                                     | -                   | -   | -  | -                                     | -            |
| Transfer from retained earnings                           | -   | -  | -                      | -                          | 780000/-  | -  | -   | -  | -                                     | -                   | -   | -  | -                                     | 780000/-     |
| LESS:   |   |  |                        |                            |   |  |   |  |                                       |                     |   |  |                                       |              |
| Dividend Provision  |   |  |                        |                            |   |  |   |  |                                       |                     |   |  |                                       |              |
| Tax on Dividend   |   |  |                        |                            |   |  |   |  |                                       |                     |   |  |                                       |              |
| Transfer to General Reserve                               |   |  |                        |                            |   |  |   |  |                                       |                     |   |  |                                       |              |
| Balance at the end of the reporting period                | -   | -  | 28000/-                | -                          | 33809000/-                                      | 131893733/-                                | -   | -  | -                                     | -                   | -   | -  | -                                     | 165730733/-  |

Note: Remeasurement of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes.

**Notes forming part of the financial statements**  
**Note 1 Property, Plant and Equipment**

(Amount in Rupees)

| Tangible assets                             | Gross Block                 |               |           |                              | Accumulated depreciation and impairment        |  |                                  |                              | Net Block                    |                             |
|---|-----------------------------|---------------|-----------|------------------------------|--|--|----------------------------------|------------------------------|------------------------------|-----------------------------|
|   | Balance as at 1 April, 2020 | Additions     | Disposals | Balance as at 31 March, 2021 | Balance as at 1 April, 2020                    | Depreciation amortisation expense for the year | Eliminated on disposal of assets | Balance as at 31 March, 2021 | Balance as at 31 March, 2021 | Balance as at 01 April 2020 |
|   |                             |               |           |                              |  |  |                                  |                              |                              |                             |
| (a) Buildings Own use                       | 7072581                     | 0             | 0         | 7072581                      | 4132250  | 143194   | 0                                | 4275444                      | 2797137                      | 2940331                     |
| (b) Furniture and Fixtures Owned            | 6021627                     | 0             | 0         | 6021627                      | 5830201  | 49561  | 0                                | 5879762                      | 141865                       | 191426                      |
| (c) Vehicles Owned                          | 283673                      | 0             | 0         | 283673                       | 126328   | 40737  | 0                                | 167065                       | 116608                       | 157345                      |
| Vehicles-Motor Car                          | 3417810                     | 0             | 0         | 3417810                      | 3172167  | 76714  | 0                                | 3248881                      | 168929                       | 245643                      |
| (d) Office equipment Owned                  | 4046854                     | 290200        | 0         | 4337054                      | 3833432  | 173771   | 0                                | 4007203                      | 329851                       | 213422                      |
| (e) Computer Data and Processing Equipments | 18665976                    | 67,373        | 0         | 18733349                     | 18221888                                       | 191211   | 0                                | 18413099                     | 320250                       | 444088                      |
| (f) Electrical Installations                | 341022                      | 0             | 0         | 341022                       | 303898   | 9,611  | 0                                | 313509                       | 27513                        | 37124                       |
| (g) Computer Devices                        | 878350                      | 202017        | 0         | 1080367                      | 850504   | 74,274   | 0                                | 924778                       | 155589                       | 27846                       |
| <b>Total (A)</b>                            | <b>40727893</b>             | <b>559590</b> | <b>0</b>  | <b>41287483</b>              | <b>36470668</b>                                | <b>759073</b>                                  | <b>0</b>                         | <b>37229741</b>              | <b>4057742</b>               | <b>4257225</b>              |
| Previous period 31.03.2020                  | 4,09,69,330                 | 2,08,809      | 4,50,246  | 4,07,27,893                  | 3,60,69,583                                    | 8,47,495                                       | 4,46,408                         | 3,64,70,668                  | 42,57,225                    | 48,99,746                   |
| <b>Intangible assets</b>                    | <b>Gross Block</b>          |               |           |                              | <b>Accumulated depreciation and Impairment</b> |  |                                  |                              | <b>Net Block</b>             |                             |
|   | Balance as at 1 April, 2020 | Additions     | Disposals | Balance as at 31 March, 2021 | Balance as at 1 April, 2020                    | Depreciation amortisation expense for the year | Eliminated on disposal of assets | Balance as at 31 March, 2021 | Balance as at 31 March, 2021 | Balance as at 01 April 2020 |
| (a) Computer software                       | 7743537                     | 0             | 0         | 7743537                      | 7392726  | 137869   | 0                                | 7530595                      | 212942                       | 350811                      |
| <b>Total (B)</b>                            | <b>7743537</b>              | <b>0</b>      | <b>0</b>  | <b>7743537</b>               | <b>7392726</b>                                 | <b>137869</b>                                  | <b>0</b>                         | <b>7530595</b>               | <b>212942</b>                | <b>350811</b>               |
| <b>TOTAL(A+B)</b>                           | <b>48471430</b>             | <b>559590</b> | <b>0</b>  | <b>49031020</b>              | <b>43863394</b>                                | <b>896942</b>                                  | <b>0</b>                         | <b>44760336</b>              | <b>4270684</b>               | <b>4608036</b>              |
| Previous period 31.03.2020                  | 77,43,537                   | 0             | 0         | 77,43,537                    | 71,65,595                                      | 2,27,132                                       | 0                                | 73,92,726                    | 3,50,811                     | 5,77,942                    |
| Previous period Grand Total 31.03.2020      | 4,87,12,867                 | 2,08,809      | 4,50,246  | 4,84,71,430                  | 4,32,35,178                                    | 10,74,627                                      | 4,46,408                         | 4,38,63,394                  | 46,08,036                    | 54,77,688                   |

A

B

## Notes forming part of the financial statements

| Note  | Particulars  | As at 31 March, 2021 |           |                  | As at 31 March, 2020 |           |                  |
|---|--|----------------------|-----------|------------------|----------------------|-----------|------------------|
|   |  | Quoted               | Un Quoted | Total            | Quoted               | Un Quoted | Total            |
|   |  | Rs.                  | Rs.       | Rs.              | Rs.                  | Rs.       | Rs.              |
| 2   | <b>Non Current Investments</b>                           |                      |           |                  |                      |           |                  |
|   | <b>Investments (At cost)</b>                             |                      |           |                  |                      |           |                  |
|   | Trade investments in Equity Investment (As per Annexure) | 91,92,024            |           | 91,92,024        | 83,06,425            | 0         | 83,06,425        |
|   | Less: Provision for diminution in value of investments   |                      |           | 0                |                      |           | 0                |
|   | <b>Total Investments (A)</b>                             |                      |           | <b>91,92,024</b> |                      |           | <b>83,06,425</b> |
|   | Aggregate amount of quoted investments                   |                      |           | 91,92,024        |                      |           | 83,06,425        |
|   | Aggregate market value of listed and quoted investments  |                      |           | 78,65,306        |                      |           | 43,95,100        |
|   | Aggregate value of listed but not quoted investments     |                      |           | NIL              |                      |           | NIL              |
| Aggregate amount of unquoted investments  |  |                      | 0         |                  |                      | 0         |                  |
| Aggregate provision for diminution (write down) in the value of other investments |  |                      | 0         |                  |                      | 0         |                  |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Note                          | Particulars   | As at 31 March, 2021 | As at 31 March, 2020 |
|-------------------------------|---|----------------------|----------------------|
|                               |   | Rs.                  | Rs.                  |
| 3                             | <b>Other Non Current Assets</b>   |                      |                      |
|                               | (Unsecured, considered good)  |                      |                      |
|                               | Membership Deposit With NSE   | 50,00,000            | 50,00,000            |
|                               | Deposit with CD-NSE   | 10,00,000            | 10,00,000            |
|                               | Deposit with Future Segment With NSE  | 33,00,000            | 33,00,000            |
|                               | Deposit for SGF Contribution  | 0                    | 25,00,000            |
|                               | Deposit for VSAT  | 50,938               | 50,938               |
|                               | Deposit for CDSL  | 5,00,000             | 5,00,000             |
|                               | Deposit with BSE  | 1,25,000             | 1,25,000             |
|                               | Deposit with NCDEX  | 2,50,000             | 2,50,000             |
|                               | NCDEX BASE Capital  | 35,00,000            | 35,00,000            |
|                               | MCX-Margin Deposit  | 5,00,000             | 5,00,000             |
|                               | MCX-Security Deposit  | 2,50,000             | 2,50,000             |
| Deposit with Edelweisse (MCX) | 5,00,000  | 5,00,000             |                      |
|                               | <b>Total</b>  | <b>1,49,75,938</b>   | <b>1,74,75,938</b>   |
| 4                             | <b>Current Investments</b>  |                      |                      |
|                               | <b>(Investment measured at Amortised Cost)</b>  |                      |                      |
|                               | Investment in Mutual Funds  | 9,60,95,501          | 9,55,35,500          |
|                               | <b>Total</b>  | <b>9,60,95,501</b>   | <b>9,55,35,500</b>   |
| 5                             | <b>Trade receivables</b>  |                      |                      |
|                               | <b>(Unsecured and Considered good)</b>  |                      |                      |
|                               | Trade receivables outstanding for a period exceeding six months from the date they were due for payment | 6,90,329             | 7,28,838             |
|                               | Other Trade receivables   | 2,49,57,449          | 2,22,29,579          |
|                               | <b>Total</b>  | <b>2,56,47,778</b>   | <b>2,29,58,417</b>   |
| 6                             | <b>Cash and cash equivalents</b>  |                      |                      |
|                               | Cash on hand  | 1,10,575             | 1,07,491             |
|                               | Balances with banks   |                      |                      |
|                               | (i) In current accounts   | 6,15,07,448          | 4,74,63,887          |
|                               | (ii) In deposit accounts (Refer Note (i) below)   | 13,92,47,315         | 9,35,19,600          |
|                               | <b>Total</b>  | <b>20,08,65,338</b>  | <b>14,10,90,978</b>  |

**Note:**

(i) Balances with banks include deposits amounting of Rs.11,08,98,159/- As at 31 March 2021 and margin monies amounting to Rs.NIL- As at 31 March, 2020 which have an original maturity of more than Twelve months.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Note | Particulars                         | As at 31 March, 2021 | As at 31 March, 2020 |
|------|-------------------------------------|----------------------|----------------------|
|      |                                     | Rs.                  | Rs.                  |
| 7    | <b>Loans</b>                        |                      |                      |
|      | Margin Funding                      | 3,26,87,591          | 37,76,823            |
|      | (Unsecured and Considered good)     |                      |                      |
|      | Advance to Others                   | 4,18,932             | 8,59,581             |
|      | Advance to Staff                    | 2,58,119             | 3,00,619             |
|      | <b>Total</b>                        | <b>3,33,64,642</b>   | <b>49,37,023</b>     |
| 8    | <b>Current Tax Assets</b>           |                      |                      |
|      | Advance Tax and TDS                 | 9,86,296             | 68,423               |
|      | <b>Total</b>                        | <b>9,86,296</b>      | <b>68,423</b>        |
| 9    | <b>Other Current Assets</b>         |                      |                      |
|      | (Unsecured and Considered good)     |                      |                      |
|      | Prepaid expenses                    | 8,62,500             | 3,55,000             |
|      | Others Deposits                     | 3,87,024             | 8,22,915             |
|      | Accruals                            |                      |                      |
|      | Interest accrued on deposits        | 27,63,785            | 34,09,713            |
|      | Loans and advances to related parts | -                    | -                    |
|      | <b>Total</b>                        | <b>40,13,309</b>     | <b>45,87,628</b>     |

## Notes forming part of the financial statements

## Note Equity Share capital

| 10 | Particulars   | As at 31 March, 2021 |                    | As at 31 March, 2020 |                    |
|----|---|----------------------|--------------------|----------------------|--------------------|
|    |   | Number of shares     | Rs.                | Number of shares     | Rs.                |
|    | (a) Authorised<br>Equity shares of ` 10/- each with voting rights                     | 60,00,000            | 6,00,00,000        | 60,00,000            | 6,00,00,000        |
|    | (b) Issued #<br>Equity shares of ` 10/- each with voting rights                       | 50,00,000            | 5,00,00,000        | 50,00,000            | 5,00,00,000        |
|    | (c) Subscribed and fully paid up<br>Equity shares of ` 10/- each with voting rights   | 50,00,000            | 5,00,00,000        | 50,00,000            | 5,00,00,000        |
|    | -   | 50,00,000            | 5,00,00,000        | 50,00,000            | 5,00,00,000        |
|    | (d) Subscribed but not fully paid up<br>Equity shares of ` each with voting rights, ` | -                    | -                  | -                    | -                  |
|    | <b>Total</b>  | <b>50,00,000</b>     | <b>5,00,00,000</b> | <b>50,00,000</b>     | <b>5,00,00,000</b> |

| (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period: |                 |             |       |      |            |          |       |                 |             |
|--|-----------------|-------------|-------|------|------------|----------|-------|-----------------|-------------|
| Particulars  | Opening Balance | Fresh issue | Bonus | ESOP | Conversion | Buy Back | Other | Closing Balance |             |
| Equity shares with voting rights<br>Period ended 31 March, 2021  |                 |             |       |      |            |          |       |                 |             |
| - Number of shares   | 50,00,000       | -           | -     | -    | -          | -        | -     |                 | 50,00,000   |
| - Amount (₹)   | 5,00,00,000     | -           | -     | -    | -          | -        | -     |                 | 5,00,00,000 |
| Year ended 31 March, 2020  |                 |             |       |      |            |          |       |                 |             |
| - Number of shares   | 50,00,000       |             |       |      |            |          |       |                 | 50,00,000   |
| - Amount (₹)   | 5,00,00,000     |             |       |      |            |          |       |                 | 5,00,00,000 |

(ii) Details of shares held by each shareholder holding more than 5% shares:

| Class of shares / Name of shareholder | As at 31 March, 2021  |                                   | As at 31 March, 2020  |                                   |
|---------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
|                                       | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights      |                       |                                   |                       |                                   |
| K.K Maheshwari                        | 10,72,700             | 21.454                            | 10,72,700             | 21.454                            |
| Pramila Maheshwari                    | 7,68,500              | 15.370                            | 7,68,500              | 15.370                            |
| Gita Devi Maheshwari                  | 11,98,550             | 23.971                            | 11,98,550             | 23.971                            |



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Note | Other Equity  |                      |                      |
|------|---|----------------------|----------------------|
| 11   | Particulars   | As at 31 March, 2021 | As at 31 March, 2020 |
|      |   | Rs.                  | Rs.                  |
|      | (a) Capital reserve   |                      |                      |
|      | Opening balance   | 28,000               | 28,000               |
|      | Add: Additions during the year  | 0                    | 0                    |
|      | Less: Utilised / transferred during the year                                  | 0                    | 0                    |
|      | Closing balance   | 28,000               | 28,000               |
|      | (b) General reserve   |                      |                      |
|      | Opening balance   | 3,30,29,000          | 3,30,14,000          |
|      | Add: Transferred from surplus in Statement of Profit and Loss                 | 7,80,000             | 15,000               |
|      | Less: Utilised / transferred during the year                                  | 0                    | 0                    |
|      | Closing balance   | 3,38,09,000          | 3,30,29,000          |
|      | (c) Surplus / (Deficit) in Statement of Profit and Loss                       |                      |                      |
|      | Opening balance   | 12,51,26,271         | 12,80,05,421         |
|      | Add: Profit/Loss for the Period   | 75,47,462            | 1,49,732             |
|      | Less: Final dividend  |                      |                      |
|      | Dividends distributed to equity shareholders (Rs.@ 0.50 per share 31.03.2019) | 0                    | 25,00,000            |
|      | Tax on dividend   | 0                    | 5,13,882             |
|      | Transferred to:   |                      |                      |
|      | General reserve   | 7,80,000             | 15,000               |
|      | Closing balance   | 13,18,93,733         | 12,51,26,271         |
|      | <b>Total</b>  | <b>16,57,30,733</b>  | <b>15,81,83,271</b>  |
| 12   | <b>Other Financial Liabilities</b>  |                      |                      |
|      | Trade / security deposits   | 2,75,000             | 2,75,000             |
|      |   | 2,75,000             | 2,75,000             |
| 13   | <b>Provisions-Non Current</b>   |                      |                      |
|      | Provision for employee benefits:  |                      |                      |
|      | Provision for gratuity  | 39,94,361            | 37,42,780            |
|      | <b>Total</b>  | <b>39,94,361</b>     | <b>37,42,780</b>     |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Note | Particulars  | As at 31 March, 2021 | As at 31 March, 2020 |
|------|--|----------------------|----------------------|
|      |  | Rs.                  | Rs.                  |
| 14   | <b>Trade payables:</b>   |                      |                      |
|      | Other than Acceptances   | 16,57,42,353         | 8,33,79,328          |
|      | <b>Total</b>   | <b>16,57,42,353</b>  | <b>8,33,79,328</b>   |
| 15   | <b>Other current liabilities</b>   |                      |                      |
|      | Other payables   |                      |                      |
|      | Statutory remittances  | 2,42,104             | 8,52,954             |
|      | Contractually reimbursable expenses  | 8,04,896             | 12,84,244            |
|      | Other Liabilities  | 19,03,434            | 23,72,420            |
|      | <b>Total</b>   | <b>29,50,434</b>     | <b>45,09,618</b>     |
| 16   | <b>Current- provisions</b>   |                      |                      |
|      | Provision - Others:  |                      |                      |
|      | Provision for proposed equity dividend   | 0                    | 0                    |
|      | Provision for tax on proposed dividends  | 0                    | 0                    |
|      | <b>Total</b>   | <b>0</b>             | <b>0</b>             |
| 17   | <b>Current Tax Liabilities (Net)</b>   |                      |                      |
|      | " Provision for tax (net of advance tax Rs.1300000/- "As at 31.03.2021 (NIL/- As on 31.03.2020)" | 19,76,708            | 4,83,325             |
|      | <b>Total</b>   | <b>19,76,708</b>     | <b>4,83,325</b>      |

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Note | Particulars                                      | For the Year ended 31<br>March, 2021 | For the Year ended 31<br>March, 2020 |
|------|--|--------------------------------------|--------------------------------------|
|      |  | Rs.                                  | Rs.                                  |
| 18   | <b>Revenus from operations</b>                   |                                      |                                      |
|      | Income from services @ (Refer Note (i) below)    | 4,78,91,034                          | 3,28,03,616                          |
|      | Other operating Income # (Refer Note (ii) below) | 89,95,167                            | 84,67,978                            |
|      | <b>Total</b>                                     | <b>5,68,86,201</b>                   | <b>4,12,71,594</b>                   |
|      | (i) Income from services @                       |                                      |                                      |
|      | Broking Services                                 | 3,46,06,543                          | 2,02,22,816                          |
|      | Securities Dealings                              | 73,79,248                            | 68,69,830                            |
|      | Register & Share Transfer Fee                    | 33,82,241                            | 36,74,668                            |
|      | Demat/Depository Fee                             | 16,24,442                            | 10,27,801                            |
|      | Consultancy Fee                                  | 2,18,560                             | 2,43,500                             |
|      | Merchant Banking                                 | 6,80,000                             | 7,65,001                             |
|      | <b>Total - Income from services</b>              | <b>4,78,91,034</b>                   | <b>3,28,03,616</b>                   |
|      | (ii) Other operating Income #                    |                                      |                                      |
|      | Interest Income                                  | 89,95,167                            | 84,67,978                            |
|      | <b>Total - Other operating Income</b>            | <b>89,95,167</b>                     | <b>84,67,978</b>                     |
| 19   | <b>Other income</b>                              |                                      |                                      |
|      | Other Income                                     | 36,428                               | 7,200                                |
|      | Other non-operating income comprises:            |                                      |                                      |
|      | Profit on sale of fixed assets                   | -                                    | 89,163                               |
|      | <b>Total - Other non-operating income</b>        | <b>36,428</b>                        | <b>96,363</b>                        |
| 20   | <b>Employee benefits expense</b>                 |                                      |                                      |
|      | Salaries   | 1,37,59,730                          | 1,42,34,603                          |
|      | Training and Development Expenses                | 7,76,118                             | 7,46,702                             |
|      | Staff welfare expenses                           | 6,10,188                             | 7,36,149                             |
|      | <b>Total</b>                                     | <b>1,51,46,036</b>                   | <b>1,57,17,454</b>                   |
| 21   | <b>Finance cost</b>                              |                                      |                                      |
|      | Interest expense on:                             |                                      |                                      |
|      | Others   | 0                                    | 538                                  |
|      | <b>Total</b>                                     | <b>0</b>                             | <b>538</b>                           |

## Notes forming part of the financial statements

| Note      | Particulars                                 | For the Year Ended<br>31 March, 2021<br>Rs. | For the Year Ended<br>31 March, 2020<br>Rs. |
|-----------|---|---|---|
| <b>22</b> | <b>Other Expenses</b>                       |   |   |
|           | Demat/CDSL Charges                          | 7,33,340                                    | 3,96,877                                    |
|           | SEBI Charges                                | 1,02,467                                    | 69,808                                      |
|           | Share with Bussiness Associates             | 1,43,37,120                                 | 84,08,542                                   |
|           | Transaction Charges                         | 31,89,588                                   | 20,22,881                                   |
|           | Membership Fees                             | 8,07,856                                    | 12,62,587                                   |
|           | VSAT Charges                                | 0   | 18,000                                      |
|           | Security Tansaction Tax                     | 1,36,674                                    | 3,48,730                                    |
|           | Telephone Charges                           | 3,93,312                                    | 3,55,447                                    |
|           | Bandwidth Charges                           | 4,80,891                                    | 15,14,830                                   |
|           | Conveyance Charges                          | 1,24,786                                    | 1,62,163                                    |
|           | Rent  | 3,060                                       | 42,928                                      |
|           | Repairs and maintenance - Buildings         | 3,57,108                                    | 1,86,325                                    |
|           | Repairs and maintenance – Vehicles          | 4,20,360                                    | 4,35,588                                    |
|           | Repairs and maintenance - Others            | 23,75,751                                   | 17,66,841                                   |
|           | Insurance                                   | 6,55,767                                    | 6,84,147                                    |
|           | Travelling Expenses                         | 1,40,544                                    | 4,89,001                                    |
|           | Printing and Stationery                     | 2,01,613                                    | 1,72,795                                    |
|           | Postage Expenses                            | 46,964                                      | 1,18,976                                    |
|           | News Paper                                  | 6,514                                       | 3,020                                       |
|           | Payments to Auditors (Refer Note (i) below) | 3,25,000                                    | 2,80,000                                    |
|           | Festival Expenses                           | 47,875                                      | 1,59,201                                    |
|           | Director Sitting Fees                       | 1,86,000                                    | 1,30,000                                    |
|           | General Expenses                            | 92,645                                      | 4,635                                       |
|           | Office Maintenance                          | 7,83,414                                    | 6,90,745                                    |
|           | Advertisement Expenses                      | 1,25,619                                    | 1,55,235                                    |
|           | Bank Charges                                | 14,50,277                                   | 7,25,082                                    |
|           | Consultancy Charges                         | 7,20,800                                    | 11,88,145                                   |
|           | Computer Maintenance                        | 16,15,579                                   | 8,37,896                                    |
|           | Electricity Charges                         | 6,72,175                                    | 8,47,505                                    |
|           | Filing Fees                                 | 48,130                                      | 38,869                                      |
|           | Rates and Taxes                             | 2,08,285                                    | 4,91,155                                    |
|           | R&TMiscellaneous Expenses                   | 2,417                                       | 14,147                                      |
|           | <b>Total</b>                                | <b>3,07,91,931</b>                          | <b>2,40,22,101</b>                          |
|           | <b>Notes:</b>                               |   |   |
| (i)       | Payments to the Auditors comprises          |   |   |
|           | As Auditors - Statutory audit               | 1,65,000                                    | 1,50,000                                    |
|           | For Taxation matters                        | 10,000                                      | 10,000                                      |
|           | For Tax Audit Fee                           | 60,000                                      | 60,000                                      |
|           | For Certification                           | 30,000                                      | 30,000                                      |
|           | For GST Audit Fee                           | 60,000                                      | 30,000                                      |
|           | <b>Total</b>                                | <b>3,25,000</b>                             | <b>2,80,000</b>                             |

## Notes forming part of the financial statements

| Note | Particulars   | For the Year Ended<br>31.03.2021<br>Rs. | For the Year Ended<br>31.03.2020<br>Rs. |
|------|---|---|---|
| 23   | <b>Taxation</b>   |   |   |
|      | <b>Current Tax Income Tax recognised in statement of Profit &amp; Loss Account</b>        |   |   |
|      | Profit Before Tax   | 10087720                                | 553237                                  |
|      | Applicable Tax Rate   | 15/25                                   | 15/25                                   |
|      | Computed Tax Expense  | 2631807                                 | 321853                                  |
|      | Tax effect of Exempted Income   | 2793383                                 | 53095                                   |
|      | Items/Expenses disallowed(net)  | 1297104                                 | 979135                                  |
|      | Additional Allowances net of MAT Credit   | -                                       | -                                       |
|      | Carried Forward Lossess Mat/Utilised  | 1067547                                 | 165382                                  |
|      | Others- Tax Provision for Previous years  | -                                       | 272462                                  |
|      | Current Tax Provision (A)   | 2793383                                 | 321853                                  |
|      | Incremental Deferred Tax Liability on Account of Tangible and non Tangible Assets         | 1258079                                 | 1004954                                 |
|      | Incremental Deferred Tax Liability on Account of Financial Assets and others Items        | -                                       | -                                       |
|      | Deferred Tax Provision (B)  | (253125)                                | (190810)                                |
|      | Tax Expenses recognised in statement of Profit and Loss including of previous years (A+B) | 2540258                                 | 403505                                  |
|      | Effective Tax Rate  | 25.18%                                  | 23.69%                                  |

## Notes forming part of the financial statements

| Note       | Particulars  |
|------------|--|
| 24         | <b>Corporate information</b>   |
|            | <p>M/s.CIL, Securities Limited was Incorporated in the year 1989.</p> <p>CIL a diversified Financial Company is a member of the National Stock Exchange of India Ltd (NSE), the Bombay Stock Exchange Ltd (BSE) and Multi Commodity Exchange of India Ltd (MCX) providing services in Capital Market, F&amp;O, Currency, Mutual Fund and Commodities Segment. CIL is also a Merchant Banker, Registrar and Share Transfer Agent and Depository Participant.</p> <p>CIL is maintaining a flawless trading and accounting system and real time information is being disseminated on the website of the company www.cilsecurities.com. At CIL, we adopt the latest technology in business and are constantly updating our self to be with time and technology is being harvested to its utmost advantage and to provide quality and cost effective service.</p> <p>A spectrum of diversified activity is being provided by qualified and experienced manpower deployed at CIL.</p> <p>CIL is a Listed Company on the Bombay Stock Exchange.</p> |
| 24<br>24.1 | <p><b>Significant accounting policies</b><br/><b>Basis of accounting and preparation of financial statements</b></p>   |
|            | <p>W.e.f. 1st April 2017 The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention . The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year</p>   |
| 24.2       | <p><b>Use of estimates</b></p> <p>The preparation of the financial statements are in conformity with IND AS which requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.</p>   |
| 24.3       | <p><b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b></p> <p>Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash are subject to insignificant risk of changes in value.</p>  |
| 24.4       | <p><b>Cash flow statement</b></p> <p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>   |
| 24.5       | <p><b>Depreciation and amortisation</b></p> <p>Depreciation has been provided on the written down method as per the rates prescribed in Part 'C' of Schedule II of the Companies Act, 2013.</p> <p>Intangible assets are amortised over their estimated useful life as follows:</p> <p>Intangibles – 3 – 6 years.</p> <p>The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.</p>  |

## Notes forming part of the financial statements

| Note  | Particulars   |
|-------|---|
| 24.6  | <p><b>Revenue recognition</b></p> <p>Income from services</p> <p>Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.</p>  |
| 24.7  | <p><b>Other income</b></p> <p>Interest income is accounted on accrual basis. Dividend income is accounted for on receipt basis.</p>   |
| 24.8  | <p><b>Tangible Fixed Assets</b></p> <p>Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.</p> <p>The Company has not revalued its assets.</p> <p>Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.</p> |
| 24.9  | <p><b>Intangible assets</b></p> <p>Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.</p>   |
| 24.10 | <p><b>Foreign currency transactions and translations</b></p> <p>Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p>  |
| 24.11 | <p><b>Investments</b></p> <p><b>Long-term Investment:</b> Long-term investments are usually carried at cost. However, when there is a decline, others than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. Indicators of the value of an investment are obtained by reference to its market value, the investee's assets and result and the expected cash flows from the investment. Where there is a decline, other than temporary, in the carrying amount of long term investments, the resultant reduction in the carrying amount is changed to the profit and loss statement. The reduction in carrying amount is reversed when there is a rise in the value of the investment, or if the reasons for the reduction no longer exist.</p> <p><b>Current Investment:</b> The carrying amount for current investments is the lower of cost and fair value. In respect of investment for which an active market exists, market value generally provides the best evidence of fair value. The valuation of current investments at lower of cost and fair value provides a prudent method of determining the carrying amount to be stated in the balance sheet. For current investments, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement.</p>  |

## Notes forming part of the financial statements

| Note         | Particulars   |
|--------------|---|
| <b>24.12</b> | <p><b>Employee benefits</b></p> <p>Employee benefits include provident fund, superannuation fund, gratuity fund.</p> <p>The Company's contribution to provident fund is considered as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p>"The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :“(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and“(b) in case of non-accumulating compensated absences, when the absences occur.”</p>   |
| <b>24.13</b> | <p><b>Segment reporting</b></p> <p>The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.</p> <p>The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.</p> <p>Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities.</p>   |
| <b>24.14</b> | <p><b>Earnings Per Share</b></p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive</p> <p>Potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p> |
| <b>24.15</b> | <p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) is paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p>   |



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**Notes forming part of the financial statements**

| Note         | Particulars   |
|--------------|---|
|              | <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.</p> <p>Current and deferred tax relating to items directly recognised in equity and not in the Statement of Profit and Loss.</p> |
| <b>24.16</b> | <b>Impairment of assets</b>   |
|              | <p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.</p>   |
| <b>24.17</b> | <b>Provisions and contingencies</b>   |
|              | <p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>   |
| <b>24.18</b> | <b>Derivative contracts</b>   |
|              | <p>The Company enters into derivative contracts in the nature of foreign currency swaps, currency options, forward contracts. Futures derivative contracts are marked-to-market and Profit &amp; Losses are recognised in the Statement of Profit and Loss. Option transaction are recognised at the end of accounting year.</p>  |
| <b>24.19</b> | <b>GST input credit</b>   |
|              | <p>GST input credit is accounted for in the books in the period in which the underlying services are received and are accounted as and when there is no uncertainty in availing / utilising the credits.</p>  |

| Particulars                       |   |                                   |                                   |     |     |              |              |     |     |
|-----------------------------------|---|-----------------------------------|-----------------------------------|-----|-----|--------------|--------------|-----|-----|
| Note                              |   |                                   |                                   |     |     |              |              |     |     |
| 24                                | <p><b>Additional information to the financial statements</b></p> <p><b>Contingent liabilities and commitments (to the extent not provided for)</b></p> <p>Contingent liabilities</p> <p>(a) Claims against the Company not acknowledged as debt</p> <p>(b) Bank Guarantees</p> <p>(BG is secured to the extent of 50% inform of lien on Fixed Deposit and mortgage on Company's and Promoter Director's immovable properties)</p> <p>(c) Other money for which the Company is contingently liable</p> <p><b>(d) These are disclosed by way of notes to the Balance Sheet. Provision is made in the accounts in respect in those liabilities which are likely to materialise after the period end, till finalisation of Accounts and have material effect on the position stated in the Balance Sheet at the period end.</b></p> |                                   |                                   |     |     |              |              |     |     |
|                                   | <table border="1"> <thead> <tr> <th>As at 31 March, 2021</th> <th>As at 31 March, 2020</th> </tr> </thead> <tbody> <tr> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>1763.75 Lacs</td> <td>1513.75 Lacs</td> </tr> <tr> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table>   | As at 31 March, 2021              | As at 31 March, 2020              | NIL | NIL | 1763.75 Lacs | 1513.75 Lacs | NIL | NIL |
| As at 31 March, 2021              | As at 31 March, 2020  |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| 1763.75 Lacs                      | 1513.75 Lacs  |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| 24.21                             | <p><b>Expenditure in foreign currency #:</b></p> <p>Travelling Expenses</p> <p>Other matters*</p>   |                                   |                                   |     |     |              |              |     |     |
|                                   | <table border="1"> <thead> <tr> <th>For the year ended 31 March, 2021</th> <th>For the year ended 31 March, 2020</th> </tr> </thead> <tbody> <tr> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table>  | For the year ended 31 March, 2021 | For the year ended 31 March, 2020 | NIL | NIL | NIL          | NIL          |     |     |
| For the year ended 31 March, 2021 | For the year ended 31 March, 2020   |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| 24.22                             | <p><b>Earnings in foreign exchange</b></p> <p>Professional and consultation fees</p> <p>Other income-Broking Services</p>   |                                   |                                   |     |     |              |              |     |     |
|                                   | <table border="1"> <tbody> <tr> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table>  | NIL                               | NIL                               | NIL | NIL |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| 24.23                             | <p><b>Amounts remitted in foreign currency during the year on account of dividend #</b></p> <p>Amount of dividend remitted in foreign currency</p> <p>Total number of non-resident shareholders (to whom the dividends were remitted in foreign currency)</p> <p>Total number of shares held by them on which dividend was due</p> <p>Year to which the dividend relates</p>  |                                   |                                   |     |     |              |              |     |     |
|                                   | <table border="1"> <tbody> <tr> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>NIL</td> <td>NIL</td> </tr> <tr> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table>  | NIL                               | NIL                               | NIL | NIL | NIL          | NIL          | NIL | NIL |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |
| NIL                               | NIL   |                                   |                                   |     |     |              |              |     |     |

| 24.24  | <p><b>Employee benefit plans</b><br/>Defined contribution plans</p> <p>The Company makes Provident Fund contribution for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised 'Rs. 113024/- (Year ended 31 March, 2020) for Provident Fund contributions and Rs.88456/- (Year ended 31 March, 2019) for contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at the rates specified in the rules of the schemes.</p>  |                |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
|--|--|----------------|----------------|----------------|------------------------|--------|------|------------------------------|-------|-------|-----------------------------|------|------|--------------------------------------|---|------|----------------------------|---|---|--|--------|-------|-----------------------|--|--|--|------|------|------------------------------------|--|--|-----------------------|-------|-------|-----------------------|------|------|-------------|------|------|------------|---|---|-------|-------|-------|
| Note   |  |                |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| 24.25  | <p><b>Computation of net profit in accordance with section 197 read with section 198 of the Companies Act, 2013 for Managing Director:-</b></p>  |                |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
|  | <p style="text-align: right;">Rs. In Lacs</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PARTICULARS</th> <th style="text-align: right;">March 31, 2021</th> <th style="text-align: right;">March 31, 2020</th> </tr> </thead> <tbody> <tr> <td>Profit before Taxation</td> <td style="text-align: right;">100.87</td> <td style="text-align: right;">5.53</td> </tr> <tr> <td>Add: Managerial Remuneration</td> <td style="text-align: right;">43.14</td> <td style="text-align: right;">41.07</td> </tr> <tr> <td>Add: Directors Sitting Fees</td> <td style="text-align: right;">1.86</td> <td style="text-align: right;">1.30</td> </tr> <tr> <td>Less: Profit on sale of Fixed Assets</td> <td style="text-align: right;">-</td> <td style="text-align: right;">0.89</td> </tr> <tr> <td>Less: Extra Ordinary Items</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Net profit as per Section 198 of the Companies Act, 1956</td> <td style="text-align: right;">145.87</td> <td style="text-align: right;">47.01</td> </tr> <tr> <td>Remuneration payable:</td> <td></td> <td></td> </tr> <tr> <td>Minimum / @ 5% of the above profits to the Managing Director</td> <td style="text-align: right;">7.29</td> <td style="text-align: right;">2.35</td> </tr> <tr> <td>Managerial Remuneration comprises:</td> <td></td> <td></td> </tr> <tr> <td>Salary and Allowances</td> <td style="text-align: right;">13.00</td> <td style="text-align: right;">13.00</td> </tr> <tr> <td>Medical Reimbursement</td> <td style="text-align: right;">0.39</td> <td style="text-align: right;">0.15</td> </tr> <tr> <td>Perquisites</td> <td style="text-align: right;">0.50</td> <td style="text-align: right;">0.59</td> </tr> <tr> <td>Commission</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;">13.89</td> <td style="text-align: right;">13.74</td> </tr> </tbody> </table> | PARTICULARS    | March 31, 2021 | March 31, 2020 | Profit before Taxation | 100.87 | 5.53 | Add: Managerial Remuneration | 43.14 | 41.07 | Add: Directors Sitting Fees | 1.86 | 1.30 | Less: Profit on sale of Fixed Assets | - | 0.89 | Less: Extra Ordinary Items | - | - | Net profit as per Section 198 of the Companies Act, 1956 | 145.87 | 47.01 | Remuneration payable: |  |  | Minimum / @ 5% of the above profits to the Managing Director | 7.29 | 2.35 | Managerial Remuneration comprises: |  |  | Salary and Allowances | 13.00 | 13.00 | Medical Reimbursement | 0.39 | 0.15 | Perquisites | 0.50 | 0.59 | Commission | 0 | 0 | Total | 13.89 | 13.74 |
| PARTICULARS  | March 31, 2021   | March 31, 2020 |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Profit before Taxation                                       | 100.87   | 5.53           |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Add: Managerial Remuneration                                 | 43.14  | 41.07          |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Add: Directors Sitting Fees                                  | 1.86   | 1.30           |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Less: Profit on sale of Fixed Assets                         | -  | 0.89           |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Less: Extra Ordinary Items                                   | -  | -              |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Net profit as per Section 198 of the Companies Act, 1956     | 145.87   | 47.01          |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Remuneration payable:  |  |                |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Minimum / @ 5% of the above profits to the Managing Director | 7.29   | 2.35           |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Managerial Remuneration comprises:                           |  |                |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Salary and Allowances  | 13.00  | 13.00          |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Medical Reimbursement  | 0.39   | 0.15           |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Perquisites  | 0.50   | 0.59           |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Commission   | 0  | 0              |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |
| Total  | 13.89  | 13.74          |                |                |                        |        |      |                              |       |       |                             |      |      |                                      |   |      |                            |   |   |  |        |       |                       |  |  |  |      |      |                                    |  |  |                       |       |       |                       |      |      |             |      |      |            |   |   |       |       |       |

| Notes forming part of the financial statements                          |                                    |       |                          |                 |         |                      |               |               |            | (Rs)                       |
|---|------------------------------------|-------|--------------------------|-----------------|---------|----------------------|---------------|---------------|------------|----------------------------|
| DETAILS OF RELATED PARTY TRANSACTION FOR THE YEAR ENDED 31st March 2021 |                                    |       |                          |                 |         |                      |               |               |            | 31.03.2021                 |
| 24.26   | Related party transactions         | Code  | For                      |                 |         | The                  |               | Year          |            | Outstanding payable Dtr/Cr |
|   |                                    |       | Remuneration             | Director's Fees | Dp chgs | Services Rendered To | Transaction   | Year          |            |                            |
|   | Details of related parties:        |       |                          |                 |         |                      |               | Dr            | Cr         |                            |
|   | Description of relationship        |       |                          |                 |         |                      |               |               |            |                            |
|   | (a) Subsidiaries                   |       | Names of related parties |                 |         |                      |               |               |            |                            |
|   |                                    |       | NIL                      |                 |         |                      |               |               |            |                            |
|   | (b) Key Management Personnel (KMP) |       |                          |                 |         |                      |               |               |            |                            |
|   |                                    | H050  | 1389536                  | -               | -       | 1322.51              | 2319349.50    | 2319349.50    | 2319349.50 | -                          |
|   |                                    |       | (1374462)                | -               | -       | (134)                | (6301242.21)  | (6301242.21)  |            | -                          |
|   |                                    | KCP08 | 600000                   | -               | 83      | 20.29                | 21248.60      | 21248.60      | 21248.60   | -                          |
|   |                                    |       | (600000)                 | -               | -       | -                    | -             | -             | -          | -                          |
|   |                                    | H119  | 1453713                  | -               | -       | -                    | -             | -             | -          | -                          |
|   |                                    |       | (1405837)                | -               | (236)   | (5.00)               | (6742.00)     | (6742.00)     |            | -                          |
|   |                                    | -     | 776188                   | -               | -       | -                    | -             | -             | -          | -                          |
|   |                                    |       | (726743)                 | -               | -       | -                    | -             | -             | -          | -                          |
|   | (c) Relatives of KMP               |       |                          |                 |         |                      |               |               |            |                            |
|   |                                    | H983  | -                        | -               | -       | 280.01               | 18488199.96   | 18488199.96   |            | -                          |
|   |                                    |       | -                        | -               | -       | (2.00)               | (19600000.00) | (19600000.00) |            | -                          |
|   |                                    | H021  | 62000                    | 62000           | -       | 708.81               | 5418475.71    | 5586753.59    |            | -                          |
|   |                                    |       | (39000)                  | (39000)         | -       | (66711.60)           | (22888631.45) | (22740353.57) |            | (148277.86)                |
|   |                                    | H1864 | -                        | -               | -       | 835.16               | 1069717.43    | 1069717.43    |            | -                          |
|   |                                    |       | -                        | -               | -       | -                    | (900000.00)   | (900000.00)   |            | -                          |
|   |                                    | KCS10 | -                        | -               | 1497    | 4788.78              | 2527525.95    | 2663217.99    |            | -135692.04                 |
|   |                                    |       | -                        | -               | (433)   | (344.76)             | (318879.40)   | (318879.40)   |            | -                          |
|   |                                    | KC004 | -                        | -               | -       | 1.00                 | 201995.66     | 202000        |            | -                          |
|   |                                    |       | -                        | -               | (323)   | (19.79)              | (17413.19)    | (17408.65)    |            | (4.34)                     |
|   |                                    | KCB11 | -                        | -               | 41      | 18.05                | 19631.15      | 19631.15      |            | -                          |
|   |                                    |       | -                        | -               | (351)   | (40.61)              | (40262.50)    | (40262.50)    |            | -                          |
|   |                                    | H1899 | -                        | -               | 250     | 142.00               | 267974.38     | 267974.38     |            | -                          |
|   |                                    |       | -                        | -               | (236)   | -                    | -             | -             |            | -                          |
|   |                                    | H2320 | -                        | -               | (118)   | -                    | -             | -             |            | -                          |



| Note  | Particulars   | For the year ended | For the year ended |
|-------|---|--------------------|--------------------|
|       |   | 31 March, 2021     | 31 March, 2020     |
|       |   | Rs.                | Rs.                |
| 24.27 | <b>Earnings per share</b>   |                    |                    |
|       | <b>Basic</b>  |                    |                    |
|       | <b>Continuing operations</b>  |                    |                    |
|       | Net profit / (loss) for the year from continuing operations   | 75,47,462          | 1,49,732           |
|       | Less: Preference dividend and tax thereon   | -                  | -                  |
|       | Net profit / (loss) for the year from continuing operations attributable to the equity shareholders   | 75,47,462          | 1,49,732           |
|       | Weighted average number of equity shares  | 50,00,000          | 50,00,000          |
|       | Par value per share   | 10                 | 10                 |
|       | Earnings per share from continuing operations - Basic   | 1.51               | 0.03               |
| 24.28 | <b>Deferred tax (liability) / asset</b>   |                    |                    |
|       | Tax effect of items constituting deferred tax liability   |                    |                    |
|       | On difference between book balance and tax balance of fixed assets  | 9,522              | -                  |
|       | Tax effect of items constituting deferred tax liability   | 9,522              | -                  |
|       | Tax effect of items constituting deferred tax assets  |                    |                    |
|       | Provision for compensated absences, gratuity and other employee benefits  | 10,38,534          | 10,04,954          |
|       | Brought forward business losses   | 2,29,067           | 0                  |
|       | Tax effect of items constituting deferred tax assets  | 12,67,601          | 10,04,954          |
|       | <b>Net deferred tax (liability) / asset</b>   | <b>12,58,079</b>   | <b>10,04,954</b>   |
|       | The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets as per Income Tax. The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses. |                    |                    |
| 24.29 | <b>IFRS: First Time Adoption of International Financial Reporting Standards</b>   |                    |                    |
|       | Financial Year 2017-18 is the First Year for Implementation of Indian Accounting Standards from the Generally Accepted Accounting Principles in India for the Company.  |                    |                    |

**Notes forming part of the financial statements  
Disclosures under Accounting Standards (contd.)**

| Note        | Note | Particulars                | (Rs. In Lacs)                     |                      |                 |                                   |                    |   |   |              |       |
|-------------|------|----------------------------|-----------------------------------|----------------------|-----------------|-----------------------------------|--------------------|---|---|--------------|-------|
|             |      |                            | For the year ended 31 March, 2021 |                      |                 |                                   |                    |   |   |              |       |
| Particulars |      |                            | Business segments                 |                      |                 |                                   |                    |   |   | Eliminations | Total |
|             |      |                            | A                                 | B                    | C               | D                                 | E                  |   |   |              |       |
|             |      |                            | Securities Dealing and Broking    | Merchant Banking Fee | Consultancy Fee | Registrar & Share Transfer agents | Demat / Depository |   |   |              |       |
|             |      | Revenue                    | 509.81                            | 6.80                 | 2.19            | 35.82                             | 16.24              |   |   | 568.86       |       |
|             |      | Inter-segment revenue      | -                                 | -                    | -               | -                                 | -                  | - | - | -            |       |
|             |      | Total                      | 509.81                            | 6.80                 | 2.19            | 33.82                             | 16.24              | - | - | 568.86       |       |
|             |      | Segment result             |                                   |                      |                 |                                   |                    |   |   |              |       |
|             |      | Unallocable expenses (net) |                                   |                      |                 |                                   |                    |   |   |              |       |
|             |      | Operating income           | 82.40                             | 2.72                 | 1.60            | 10.92                             | 3.24               | - | - | 100.88       |       |
|             |      | Extra Ordinary item        | -                                 | -                    | -               | -                                 | -                  | - | - | -            |       |
|             |      | Profit before taxes        | 82.40                             | 2.72                 | 1.60            | 10.92                             | 3.24               | - | - | 100.88       |       |
|             |      | Tax expense (Net)          |                                   |                      |                 |                                   |                    |   |   | 25.40        |       |
|             |      | Net profit for the year    |                                   |                      |                 |                                   |                    |   |   | 75.48        |       |
|             |      |                            |                                   |                      |                 |                                   |                    |   |   |              |       |
| Particulars |      |                            | For the year ended 31 March, 2021 |                      |                 |                                   |                    |   |   | Eliminations | Total |
|             |      |                            | Business segments                 |                      |                 |                                   |                    |   |   |              |       |
|             |      |                            | A                                 | B                    | C               | D                                 | E                  |   |   |              |       |
|             |      |                            | Securities Dealing and Broking    | Merchant Banking Fee | Consultancy Fee | Registrar & Share Transfer agents | Demat / Depository |   |   |              |       |
|             |      | Segment assets             | 3870.62                           | 2.50                 | -               | 18.86                             | 14.72              | - | - | 3906.70      |       |
|             |      | Unallocable assets         | -                                 | -                    | -               | -                                 | -                  | - | - | -            |       |
|             |      | Total assets (Common)      | 3870.62                           | 2.50                 | -               | 18.86                             | 14.72              | - | - | 3906.7       |       |
|             |      | Segment liabilities        | 1739.70                           | 0.01                 | -               | 7.46                              | 0.60               | - | - | 1747.77      |       |
|             |      | Unallocable liabilities    |                                   |                      |                 |                                   |                    |   |   | 2158.93      |       |





**Notes forming part of the financial statements  
Disclosures Under Accounting Standards (Contd.)**

| Particulars |  |                                  |
|-------------|--|----------------------------------|
| 24.31       | Fixed deposits, Securities, and Office Buildings have been assigned towards collateral/margin deposit to bank against guarantees issued by them followed by personal guarantee given by Promoter Directors.  |                                  |
| 24.32       | Balances of Sundry Debtors and Sundry Creditors are subject to confirmation.   |                                  |
| 24.33       | "There are no amounts payable to small-scale industrial undertaking as at the balance sheet date. This disclosure is based on the information available with the Company. "The Company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said Act have not been made." |                                  |
| 24.34       | Depreciation had been computed as per rates prescribed under Company Act, 2013 on the opening w.d.v of the asset block as per Companies Act 1956.  |                                  |
| 24.35       | Margin Funding to Client represents actual Funded amount   |                                  |
| 24.36       | Disclosure pursuant to Rule 16A of the Companies (Acceptance of Deposits) Rules, 2014  |                                  |
|             | Particulars of Money received from the Director w.e.f 1.4.2014   |                                  |
| S.No        | Particulars  | Rs. In Lacs (Received)/(Re-paid) |
| 1)          | Money Received   | 230.00                           |
| 2)          | Money Repaid   | 230.00                           |
| 3)          | Money Outstanding as on 31.03.2020   | NIL                              |
| 24.37       | Previous Year figures have been regrouped / rearranged wherever considered necessary.  |                                  |

In terms of our report attached.

**For Sridhar Jhawar & Associates**

Chartered Accountants

**CA Sridhar Jhawar**

Proprietor

M.No. 239116 & Firm No:016921S

UDIN:21239116AAAAACA1275

For and on behalf of the Board of Directors

CIL Securities Limited

**K K Maheshwari**

Managing Director

DIN: 00223241

**A K Inani**

Director - Finance & CFO

DIN: 00223069

Place : Hyderabad

Date : 18.06.2021

**Trishila Agrahari**

Company Secretary

A45197

**CIL SECURITIES LIMITED**  
**ANNEXURE: DETAILS OF INVESTMENTS AS AT 31st MARCH, 2021**

| NAME OF THE SCRIP                     | Nos          | As At<br>31.03.2021<br>Cost Price<br>Rs. | Market<br>value as on<br>31.03.2021<br>Rs. | Nos          | As At<br>31.03.2020<br>Cost Price<br>Rs. | Market<br>value as on<br>31.03.2020<br>Rs. |
|---------------------------------------|--------------|--|--|--------------|--|--|
| <b>A. IN OTHER COMPANIES (QUOTED)</b> |              |  |  |              |  |  |
| <b>EQUITY SHARES</b>                  |              |  |  |              |  |  |
| ALKEM LABORATORIES LTD                | 350          | 922246                                   | 970270                                     | 0            | 0  | 0  |
| DCM SHRR RAM LTD                      | 328          | 171872                                   | 164180                                     | 0            | 0  | 0  |
| DEN NETWORK                           | 15000        | 1046232                                  | 738750                                     | 0            | 0  | 0  |
| ESTER IND                             | 5000         | 594888                                   | 584000                                     | 0            | 0  | 0  |
| GUJ NARMADA                           | 0            | 0  | 0  | 10000        | 2500614                                  | 1147000                                    |
| HIND PETROL COR                       | 4000         | 956002                                   | 938200                                     | 0            | 0  | 0  |
| HIMADARI SPECIALITY CHEM LTD          | 0            | 0  | 0  | 12000        | 1288224                                  | 354600                                     |
| IG PETRO                              | 2000         | 994976                                   | 828400                                     | 0            | 0  | 0  |
| INTERNATIONAL PAPER                   | 0            | 0  | 0  | 5000         | 803147                                   | 722500                                     |
| KAKATIYA CEMENT                       | 0            | 0  | 0  | 0            | 0  | 0  |
| NOCIL                                 | 0            | 0  | 0  | 10000        | 1271869                                  | 658000                                     |
| PHIL CAR BLK                          | 5000         | 1035002                                  | 955000                                     | 0            | 0  | 0  |
| SAGARSOFT                             | 7944         | 871911                                   | 637506                                     | 7944         | 871912                                   | 248250                                     |
| SUBROS LIMITED                        | 0            | 0  | 0  | 0            | 0  | 0  |
| TATA COFFEE                           | 10000        | 1257992                                  | 1197000                                    | 0            | 0  | 0  |
| TYCHE INDS                            | 5000         | 1340902                                  | 852000                                     | 0            | 0  | 0  |
| WEST COAST PAPER MILLS                | 0            | 0  | 0  | 5000         | 825001                                   | 644750                                     |
| ZEE ENTER                             | 0            | 0  | 0  | 5000         | 745658                                   | 620000                                     |
| <b>TOTAL (A)</b>                      | <b>54622</b> | <b>9192023</b>                           | <b>7865306</b>                             | <b>34944</b> | <b>8306425</b>                           | <b>4395100</b>                             |

In terms of our report attached.

**For Sridhar Jhawar & Associates**  
Chartered Accountants

CA Sridhar Jhawar  
Proprietor  
M.No. 239116 & Firm No:016921S  
UDIN:21239116AAAACA1275

Place : Hyderabad  
Date : 18.06.2021

**For and on behalf of the Board of Directors of**  
CIL Securities Limited

K K Maheshwari  
**Managing Director**  
DIN: 00223241

A K Inani  
**Director - Finance & CFO**  
DIN: 00223069

Trishila Agrahari  
**Company Secretary**  
A45197

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**CIL Securities Limited**  
214, Raghava Ratna Towers,  
Chirag Ali Lane Abids, Hyderabad- 500001